

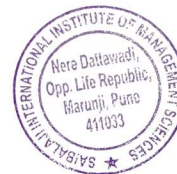


3.3.1 Number of research papers published per teacher in the Journals notified on UGC CARE list during the last five years

Report

Sr. No.	Year of Publication	Number of Papers
1	2022-2023	68
2	2021-2022	22
3	2020-2021	31
4	2019-2020	27
5	2018-2019	04
	Total	152


Director
Sai Balaji Education Society's
Sai Balaji International Institute
of Management Sciences
Pune



3.3.2 Number of research papers in the journals notified on UGC CARE list year wise during the last five years

Title of paper	Name of the author/s	Department of the teacher	Name of journal	Calendar of Year of publication	ISSN number	Link to article / paper / abstract of the article	Is it listed in UGC Care list
A Study of Diversity and Inclusion in Indian Organizational Life	Dr. L.K. Tripathy	MBA	Journal of Management & Entrepreneurship	2022	2228-5348	https://www.eajournals.org/abstract/2022/08/08-A-Study-of-Diversity-and-Inclusion-in-Indian-Organizational-Life/	YES
Talent Management - A Transition From Ability Administration	Dr. L.K. Tripathy	MBA	Journal of Education, Rehabilitation and Vocational Studies	2022	0972-7175	https://www.eajournals.org/abstract/2022/08/08-Talent-Management-A-Transition-From-Ability-Administration/	YES
ANALYSIS OF STRATEGIC ROLE FOR HUMAN RESOURCE MANAGEMENT IN SMALL-SIZED MANUFACTURING FIRMS IN INDIA	Dr. L.K. Tripathy	MBA	Utd (Historical Research Journal)	2022	0976-2132	https://www.eajournals.org/abstract/2022/08/08-ANALYSIS-OF-STRATEGIC-ROLE-FOR-HUMAN-RESOURCE-MANAGEMENT-IN-SMALL-SIZED-MANUFACTURING-FIRMS-IN-INDIA/	YES
Concept of Mindfulness and its impact on organizational growth	Dr. L.K. Tripathy	MBA	Eur. Chem. Bull.	2022	2351-2337	https://www.eajournals.org/abstract/2022/08/08-Concept-of-Mindfulness-and-its-impact-on-organizational-growth-824/	YES
Analyzing the green HRM practices and their impact on the competitive edge of SMEs	Dr. L.K. Tripathy	MBA	Journal of Academic Society	2022	1819-8643	https://www.eajournals.org/abstract/2022/08/08-ANALYZING-THE-GREEN-HRM-PRACTICES-AND-THEIR-IMPACT-ON-THE-COMPETITIVE-EDGE-OF-SMES/	YES
Identifying the challenges in Training Effectiveness	Dr. L.K. Tripathy	MBA	World Journal of Management & Economics	2022	1819-8643	https://www.eajournals.org/abstract/2022/08/08-Identifying-the-challenges-in-Training-Effectiveness/	YES
Significance of Corporate Governance and Social Responsibility in India's Financial Services Sector with Particular Reference to Health Insurance	Dr. Mayanka Sharma	MBA	International Journal of Early Childhood Special Education	2022	1308-5581	https://www.eajournals.org/abstract/2022/08/08-Significance-of-Corporate-Governance-and-Social-Responsibility-in-Indias-Financial-Services-Sector-with-Particular-Reference-to-Health-Insurance/	YES
Demotivation risk in banks and share markets	Dr. Mayanka Sharma	MBA	International Journal of Health Sciences	2022	2350-6978	https://www.eajournals.org/abstract/2022/08/08-Demotivation-risk-in-banks-and-share-markets/	YES
Biometric Analysis of the Relationship between HRM in Indian Banks and Employee Satisfaction	Dr. Mayanka Sharma	MBA	Journal of Positive School Psychology	2022	2377-7564	https://www.eajournals.org/abstract/2022/08/08-Biometric-Analysis-of-the-Relationship-between-HRM-in-Indian-Banks-and-Employee-Satisfaction/	YES
A Study of Employee Satisfaction towards HRM in Indian Banks	Dr. Mayanka Sharma	MBA	Human Resource Journal of Human University National Science	2022	1678-2974	https://www.eajournals.org/abstract/2022/08/08-A-Study-of-Employee-Satisfaction-towards-HRM-in-Indian-Banks/	YES
Comparative Study of Digital Disruption in Indian Banking Sector	Dr. Mayanka Sharma	MBA	International Journal of Early Childhood Special Education	2022	0627-3383	https://www.eajournals.org/abstract/2022/08/08-Comparative-Study-of-Digital-Disruption-in-Indian-Banking-Sector/	YES
A Study of Organizational Culture: Otto-Peac-Conceptual Model	Dr. Mayanka Sharma	MBA	M.K. Publications - Global and Scientific Journals	2022	0972-3641	https://www.eajournals.org/abstract/2022/08/08-A-Study-of-Organizational-Culture-Otto-Peac-Conceptual-Model/	YES
A Study of underperformance of financial indicators with reference to financial performance of Indian Banks	Dr. Mayanka Sharma	MBA	Anvesak - A Bi-monthly Journal	2022	0378-4568	https://www.eajournals.org/abstract/2022/08/08-A-Study-of-underperformance-of-financial-indicators-with-reference-to-financial-performance-of-Indian-Banks/	YES
Generational Differences Issues with Interorganizational Relationships	Dr. Mayanka Sharma	MBA	NeuroQuantology	2022	1303-5150	https://www.eajournals.org/abstract/2022/08/08-Generational-Differences-Issues-with-Interorganizational-Relationships/	YES
Human Resource Accounting Shift From Cost Center to People Analytics: The emergence of HR concept as a reflection of business performance with special reference to Indian Banking Sector	Dr. Ashish Gaidkar	MBA	Anvesak	2022	0378-4568	https://www.eajournals.org/abstract/2022/08/08-Human-Resource-Accounting-Shift-From-Cost-Center-to-People-Analytics-The-emergence-of-HR-concept-as-a-reflection-of-business-performance-with-special-reference-to-Indian-Banking-Sector/	YES
The relationship between new financial measures & financial performance of selected SMEs in India	Dr. Ashish Gaidkar	MBA	International Journal of Electronic Business	2022	2043-9997	https://www.eajournals.org/abstract/2022/08/08-The-relationship-between-new-financial-measures-and-financial-performance-of-selected-SMEs-in-India/	YES
A STUDY OF EFFECTIVE IMPLEMENTATION OF BUILDING SUSTAINABILITY - IMPORTANCE OF WELL-BEING OF STUDENTS MOVEMENT IN INDIA SINCE 1970s	DR. DHANAN JAY BAGBAG	MBA	VEDYABHARTI INTERNATIONAL JOURNAL OF PRIMARY RESEARCH IN INTERDISCIPLINARY RESEARCH	2022	2319-4979	https://www.eajournals.org/abstract/2022/08/08-A-STUDY-OF-EFFECTIVE-IMPLEMENTATION-OF-BUILDING-SUSTAINABILITY-IMPORTANCE-OF-WELL-BEING-OF-STUDENTS-MOVEMENT-IN-INDIA-SINCE-1970s/	YES
A STUDY OF STATUS AND IMPORTANCE OF SELF-LEADERSHIP IN INDIA	Prof. Vimal Navale	MBA	Shodhananta	2022	2277-7607	https://www.eajournals.org/abstract/2022/08/08-A-STUDY-OF-STATUS-AND-IMPORTANCE-OF-SELF-LEADERSHIP-IN-INDIA/	YES
"A STUDY OF THE ROLE OF SCHOOLS AND COLLEGES IN DEVELOPING SOCIAL COMPETENCY IN 160 degree feedback the best method for performance evaluation"	Prof. Vimal Navale	MBA	ANVESAK - Bi-monthly Journal	2022	0378-4568	https://www.eajournals.org/abstract/2022/08/08-A-STUDY-OF-THE-ROLE-OF-SCHOOLS-AND-COLLEGES-IN-DEVELOPING-SOCIAL-COMPETENCY-IN-160-DEGREE-FEEDBACK-THE-BEST-METHOD-FOR-PERFORMANCE-EVALUATION/	YES
A Study of Current Status of Road Projects built under Public-Private Partnership in India	Dr. Lavaksh Singh	MBA	Annals of Forest Research	2022	1844-8135	https://www.eajournals.org/abstract/2022/08/08-A-Study-of-Current-Status-of-Road-Projects-built-under-Public-Private-Partnership-in-India/	YES
Evaluation of different methods of changing Depression	Dr. Lavaksh Singh	MBA	Rahindra Bharati Journal of Philosophy	2022	0973-0087	https://www.eajournals.org/abstract/2022/08/08-Evaluation-of-different-methods-of-changing-Depression/	YES
A study of non-performing assets causes and measures	Dr. Lavaksh Singh	MBA	Rahindra Bharati Journal of Philosophy	2022	0973-0087	https://www.eajournals.org/abstract/2022/08/08-A-study-of-non-performing-assets-causes-and-measures/	YES
Different types of mental health	Dr. Lavaksh Singh	MBA	Rahindra Bharati Journal of Philosophy	2022	0973-0087	https://www.eajournals.org/abstract/2022/08/08-Different-types-of-mental-health/	YES
Gap between academic output and industrial requirement in current scenario	Dr. Lavaksh Singh	MBA	Rahindra Bharati Journal of Philosophy	2022	0973-0087	https://www.eajournals.org/abstract/2022/08/08-Gap-between-academic-output-and-industrial-requirement-in-current-scenario/	YES
A Status of Public Private Projects approved in India	Dr. Lavaksh Singh	MBA	Shodhananta	2022	2277-7607	https://www.eajournals.org/abstract/2022/08/08-A-Status-of-Public-Private-Projects-approved-in-India/	YES
Parameters study of a case of doing business index in top countries in world	Dr. Lavaksh Singh	MBA	Shodhananta	2022	2277-7607	https://www.eajournals.org/abstract/2022/08/08-Parameters-study-of-a-case-of-doing-business-index-in-top-countries-in-world/	YES
A Practical Application of Cheques Test in Financial Institutions	Dr. Lavaksh Singh	MBA	Empirical Economics Letters	2022	1681-8997	https://www.eajournals.org/abstract/2022/08/08-A-Practical-Application-of-Cheques-Test-in-Financial-Institutions/	YES
Measures to develop the effectiveness of training and education in economic and business sector of the EXAM BOON or BANE FOR FARMERS IN INDIA	Dr. Lavaksh Singh	MBA	Shodhananta	2022	2277-7607	https://www.eajournals.org/abstract/2022/08/08-Measures-to-develop-the-effectiveness-of-training-and-education-in-economic-and-business-sector-of-the-EXAM-BOON-or-BANE-FOR-FARMERS-IN-INDIA/	YES
AN ANALYTICAL STUDY OF DEPRESSION AMONGST STUDENTS	Dr. Lavaksh Singh	MBA	Shodhananta	2022	2277-7607	https://www.eajournals.org/abstract/2022/08/08-AN-ANALYTICAL-STUDY-OF-DEPRESSION-AMONGST-STUDENTS/	YES
ROLE OF IMPORTANCE OF HUMAN CAPITAL ANALYSIS IN THE INDIAN IT SECTOR	DR. LAVAKSH SINGH	MBA	Empirical Economics Letters	2022	1681-8997	https://www.eajournals.org/abstract/2022/08/08-ROLE-OF-IMPORTANCE-OF-HUMAN-CAPITAL-ANALYSIS-IN-THE-INDIAN-IT-SECTOR/	YES
An Analytical Study of Status of Foreign Direct Investment in Various Sectors of Indian Economy	DR. LAVAKSH SINGH	MBA	Empirical Economics Letters	2022	1681-8997	https://www.eajournals.org/abstract/2022/08/08-An-Analytical-Study-of-Status-of-Foreign-Direct-Investment-in-Various-Sectors-of-Indian-Economy-Dr.-LAVAKSH-SINGH- Academic.edu/	YES
AN OVERVIEW OF COMMANDMENTS OF WORKING FROM HOME	Dr. Lavaksh Singh	MBA	Shodhananta	2022	2277-7607	https://www.eajournals.org/abstract/2022/08/08-AN-OVERVIEW-OF-COMMANDMENTS-OF-WORKING-FROM-HOME/	YES
THE CONCEPTUAL STUDY OF HUMAN RESOURCE TURNOVER	Dr. Lavaksh Singh	MBA	Shodhananta	2022	2277-7607	https://www.eajournals.org/abstract/2022/08/08-THE-CONCEPTUAL-STUDY-OF-HUMAN-RESOURCE-TURNOVER/	YES
AN OVERVIEW OF ROLE OF VIRTUAL WORKSPACES IN CHANGING HUMAN RESOURCE	Dr. Lavaksh Singh	MBA	Shodhananta	2022	2277-7607	https://www.eajournals.org/abstract/2022/08/08-AN-OVERVIEW-OF-ROLE-OF-VIRTUAL-WORKSPACES-IN-CHANGING-HUMAN-RESOURCE/	YES
Empirical study of Home Equity Credit with special reference to Non-Performing Assets on Profitability of Bank	Dr. R.M.Kaundikar	MBA	Korea Review of International Studies A	2022	1226-4741	https://www.eajournals.org/abstract/2022/08/08-Empirical-study-of-Home-Equity-Credit-with-special-reference-to-Non-Performing-Assets-on-Profitability-of-Bank-Dr.-R.M.Kaundikar/	YES
Impact of Non-Performing Assets on Profitability of Bank	Dr. R.M.Kaundikar	MBA	Korea Review of International Studies A	2022	1226-4742	https://www.eajournals.org/abstract/2022/08/08-Impact-of-Non-Performing-Assets-on-Profitability-of-Bank-Dr.-R.M.Kaundikar-2022/	YES
A study of awareness and behavior towards equity and debt	Dr. R.M.Kaundikar	MBA	Manager-The British Journal of Administrative	2022	1746 - 1278	https://www.eajournals.org/abstract/2022/08/08-A-study-of-awareness-and-behavior-towards-equity-and-debt-Dr.-R.M.Kaundikar/	YES
To Study the Role of Entrepreneurship Development Initiatives in Selected Management Institutions of India	Dr. R.M.Kaundikar	MBA	Journal of Positive School Psychology	2022	2377-7564	https://www.eajournals.org/abstract/2022/08/08-To-Study-the-Role-of-Entrepreneurship-Development-Initiatives-in-Selected-Management-Institutions-of-India-Dr.-R.M.Kaundikar/	YES
To Study the Role of Entrepreneurship Development Initiatives	Dr. R.M.Kaundikar	MBA	Journal of Positive School Psychology	2022	2377-7564	https://www.eajournals.org/abstract/2022/08/08-To-Study-the-Role-of-Entrepreneurship-Development-Initiatives-Dr.-R.M.Kaundikar-View-10095/	YES
"Study and Calculation of Growth and Service Tax"	Dr. R.M.Kaundikar	MBA	Journal of Positive School Psychology	2022	2377-7564	https://www.eajournals.org/abstract/2022/08/08-Study-and-Calculation-of-Growth-and-Service-Tax-Dr.-R.M.Kaundikar-View-10095/	YES
A study of asset and liability management with reference to Optimal Flow-based Tracking of vehicles for accident prevention	DR. YASHWANT LEMBHANI	MBA	IEEE Explorer	2022		https://www.eajournals.org/abstract/2022/08/08-A-study-of-asset-and-liability-management-with-reference-to-Optimal-Flow-based-Tracking-of-vehicles-for-accident-prevention-Dr.-Yashwant-Lembhani-View-10095/	YES
REVIEW OF DIFFERENT TYPES OF LOANS FROM BANKING	DR. YASHWANT LEMBHANI	MBA	KARNATAKA BHARATI JOURNAL OF PHILOSOPHY	2022	2319-4979	https://www.eajournals.org/abstract/2022/08/08-REVIEW-OF-DIFFERENT-TYPES-OF-LOANS-FROM-BANKING-Dr.-Yashwant-Lembhani-View-10095/	YES
REVIEW OF FUNCTIONS OF CENTRAL BANK OF INDIA	DR. YASHWANT LEMBHANI	MBA	KARNATAKA BHARATI JOURNAL OF PHILOSOPHY	2022	2319-4979	https://www.eajournals.org/abstract/2022/08/08-REVIEW-OF-FUNCTIONS-OF-CENTRAL-BANK-OF-INDIA-Dr.-Yashwant-Lembhani-View-10095/	YES
BUILDING SUSTAINABILITY - IMPORTANCE OF WELL-BEING OF STUDENTS MOVEMENT IN INDIA SINCE 1970s	DR. DHANAN JAY BAGBAG	MBA	VEDYABHARTI INTERNATIONAL JOURNAL OF PRIMARY RESEARCH IN INTERDISCIPLINARY RESEARCH	2022	2319-4979	https://www.eajournals.org/abstract/2022/08/08-BUILDING-SUSTAINABILITY-IMPORTANCE-OF-WELL-BEING-OF-STUDENTS-MOVEMENT-IN-INDIA-SINCE-1970s-Dr.-Dhanan-Jay-Bagbag-View-10095/	YES
A STUDY OF EFFECTIVE IMPLEMENTATION OF Artificial Intelligence (AI) in India in influencing the customer experience	Dr. Babish Sharma	MBA	Hungar Park & Future UGC Care Journal	2022	2402-241	https://www.eajournals.org/abstract/2022/08/08-A-STUDY-OF-EFFECTIVE-IMPLEMENTATION-OF-ARTIFICIAL-INTELLIGENCE-AI-IN-INDIA-IN-INFLUENCING-THE-CUSTOMER-EXPERIENCE-Dr.-Babish-Sharma-View-10095/	YES
A Study of Need and Challenges of Human Resource Management in Start-up Companies	Prof. Rohini Nigam	MBA	Utd (Historical Research Journal)	2022	0976-2132	https://www.eajournals.org/abstract/2022/08/08-A-Study-of-Need-and-Challenges-of-Human-Resource-Management-in-Start-up-Companies-Prof.-Rohini-Nigam-View-10095/	YES
ANALYSIS OF STRATEGIC ROLE FOR HUMAN RESOURCE MANAGEMENT IN SMALL-SIZED MANUFACTURING FIRMS IN INDIA	Dr. L.K. Tripathy	MBA	Utd (Historical Research Journal)	2022	0976-2132	https://www.eajournals.org/abstract/2022/08/08-ANALYSIS-OF-STRATEGIC-ROLE-FOR-HUMAN-RESOURCE-MANAGEMENT-IN-SMALL-SIZED-MANUFACTURING-FIRMS-IN-INDIA-Dr.-L.K.-Tripathy-View-10095/	YES
CONCEPT OF MINDFULNESS AND ITS IMPACT ON ORGANIZATIONAL GROWTH	Dr. L.K. Tripathy	MBA	Eur. Chem. Bull.	2022	2351-2337	https://www.eajournals.org/abstract/2022/08/08-CONCEPT-OF-MINDFULNESS-AND-ITS-IMPACT-ON-ORGANIZATIONAL-GROWTH-Dr.-L.K.-Tripathy-View-10095/	YES
AWARENESS AS WELL AS PERCEPTION OF A STUDY OF IMPACT OF SOCIAL MEDIA IN ONLINE SHOPPING ON THE BUYING BEHAVIOUR OF "Do not owners think the way they think or feel about?"	Prof. Rohini Nigam	MBA	Eur. Chem. Bull.	2022	2351-2337	https://www.eajournals.org/abstract/2022/08/08-AWARENESS-AS-WELL-AS-PERCEPTION-OF-A-STUDY-OF-IMPACT-OF-SOCIAL-MEDIA-IN-ONLINE-SHOPPING-ON-THE-BUYING-BEHAVIOUR-OF-Do-not-owners-think-the-way-they-think-or-feel-about-Prof.-Rohini-Nigam-View-10095/	YES
Concept of Mindfulness and its impact on organizational growth	Dr. L.K. Tripathy	MBA	Eur. Chem. Bull.	2022	2351-2337	https://www.eajournals.org/abstract/2022/08/08-Concept-of-Mindfulness-and-its-impact-on-organizational-growth-Dr.-L.K.-Tripathy-View-10095/	YES
Comparative Analysis of Conventional and Machine Learning Based Fraud Detection in Banking Sector	Prof. Rohini Nigam	MBA	IFANS Int. J. Food Nutr. Sci	2022	2319-1775	https://www.eajournals.org/abstract/2022/08/08-Comparative-Analysis-of-Conventional-and-Machine-Learning-Based-Fraud-Detection-in-Banking-Sector-Prof.-Rohini-Nigam-View-10095/	YES
Case Study - "The journey of a Cup of Tea"	Prof. Gishik Charan	MBA	"Anvesak - A bi-monthly Journal"	2022	0378-4568	https://www.eajournals.org/abstract/2022/08/08-Case-Study-The-journey-of-a-Cup-of-Tea-Prof.-Gishik-Charan-View-10095/	YES
Innovative Model for High Growth Small and Medium Size Business in Emerging Markets	Dr. Mayanka Sharma	MBA	Journal of Positive School Psychology	2022	2377-7564	https://www.eajournals.org/abstract/2022/08/08-Innovative-Model-for-High-Growth-Small-and-Medium-Size-Business-in-Emerging-Markets-Dr.-Mayanka-Sharma-View-10095/	YES
Impact of Emotional Intelligence and Spiritual Intelligence on Leadership Effectiveness: A Study related to Indian Banks	Dr. Mayanka Sharma	MBA	Webology, Volume 18, issue 9.	2021	1735-188X	https://www.eajournals.org/abstract/2022/08/08-Impact-of-Emotional-Intelligence-and-Spiritual-Intelligence-on-Leadership-Effectiveness-A-Study-related-to-Indian-Banks-Dr.-Mayanka-Sharma-View-10095/	YES
A CRITICAL STUDY OF VARIOUS TYPES OF PUBLIC-PRIVATE PARTNERSHIP MODELS IN INDIA	DR. LAVAKSH SINGH	MBA	Shodhananta	2021	2277-7607	https://www.eajournals.org/abstract/2022/08/08-A-CRITICAL-STUDY-OF-VARIOUS-TYPES-OF-PUBLIC-PRIVATE-PARTNERSHIP-MODELS-IN-INDIA-Dr.-Lavaksh-Singh-View-10095/	YES
A STUDY OF CURRENT STATUS OF ROAD PROJECTS BUILT UNDER PUBLIC-PRIVATE PARTNERSHIP IN INDIA	DR. LAVAKSH SINGH	MBA	Shodhananta	2021	2277-7607	https://www.eajournals.org/abstract/2022/08/08-A-STUDY-OF-CURRENT-STATUS-OF-ROAD-PROJECTS-BUILT-UNDER-PUBLIC-PRIVATE-PARTNERSHIP-IN-INDIA-Dr.-Lavaksh-Singh-View-10095/	YES
CONTRIBUTION AND CAUSAL RELATIONSHIP BETWEEN MONITORING AND EVALUATION OF PROJECTS	Dr. D. Kumer	MBA	Academy of Marketing Studies Journal	2021	1528-2678-6201	https://www.eajournals.org/abstract/2022/08/08-CONTRIBUTION-AND-CAUSAL-RELATIONSHIP-BETWEEN-MONITORING-AND-EVALUATION-OF-PROJECTS-Dr.-D.-Kumer-View-10095/	YES
A Biometric Analysis of Brand Marketing, Research Action, Concern, and Satisfaction in Advertisement	Dr. Ashish Gaidkar	MBA	Indian Journal of marketing	2021	0973 - 1703	https://www.eajournals.org/abstract/2022/08/08-A	

Working Capital Management at Sialon Energy Ltd. Pune	Dr.R.M.Kaushik	MBA	Studies in Indian Place Names (SIPN)	2020	2394-3114	http://www.researchgate.net/publication/372726193/figure/fig/1/figure/figure-caption/management-at-sialon-energy-ltd-pune	YES
"A Comparative Study of E-Banking, Kiosk and KCTE B"	Dr.R.M.Kaushik	MBA	Studies in Indian Place Names (SIPN)	2020	2394-3114	http://www.researchgate.net/publication/372726193/figure/fig/1/figure/figure-caption/a-comparative-study-of-e-banking-kiosk-and-kcte-b	YES
"A Study On Credit Risk Management"	Dr.R.M.Kaushik	MBA	Studies in Indian Place Names (SIPN)	2020	2394-3114	http://www.researchgate.net/publication/372726193/figure/fig/1/figure/figure-caption/a-study-on-credit-risk-management	YES
"Non Performing Assets: A Comparative Study Of SBI & ..."	Dr.R.M.Kaushik	MBA	Studies in Indian Place Names (SIPN)	2020	2394-3114	http://www.researchgate.net/publication/372726193/figure/fig/1/figure/figure-caption/non-performing-assets-a-comparative-study-of-sbi	YES
The Study On Investor's Attitude Towards Mutual Fund	Dr.R.M.Kaushik	MBA	Studies in Indian Place Names (SIPN)	2020	2394-3114	http://www.researchgate.net/publication/372726193/figure/fig/1/figure/figure-caption/the-study-on-investor-s-attitude-towards-mutual-fund	YES
Financial Health Analysis With The Help Of Different M...	Dr.R.M.Kaushik	MBA	Studies in Indian Place Names (SIPN)	2020	2394-3114	http://www.researchgate.net/publication/372726193/figure/fig/1/figure/figure-caption/financial-health-analysis-with-the-help-of-different-m	YES
"To Study The Challenges And Opportunities Of India's I...	Dr.R.M.Kaushik	MBA	Studies in Indian Place Names (SIPN)	2020	2394-3114	http://www.researchgate.net/publication/372726193/figure/fig/1/figure/figure-caption/to-study-the-challenges-and-opportunities-of-india-s-i	YES
A Study Of Budgetary Control	Dr.R.M.Kaushik	MBA	Studies in Indian Place Names (SIPN)	2020	2394-3114	http://www.researchgate.net/publication/372726193/figure/fig/1/figure/figure-caption/a-study-of-budgetary-control	YES
"Study Of Performance Appraisal Of Employee"	Dr.R.M.Kaushik	MBA	Studies in Indian Place Names (SIPN)	2020	2394-3114	http://www.researchgate.net/publication/372726193/figure/fig/1/figure/figure-caption/study-of-performance-appraisal-of-employee	YES
"Importance Of Training Staff In Modern Workplace En...	Dr.R.M.Kaushik	MBA	Studies in Indian Place Names (SIPN)	2020	2394-3114	http://www.researchgate.net/publication/372726193/figure/fig/1/figure/figure-caption/importance-of-training-staff-in-modern-workplace-en	YES
"Financial Statement Analysis Of Amicus Bank -"	Dr.R.M.Kaushik	MBA	Studies in Indian Place Names (SIPN)	2020	2394-3114	http://www.researchgate.net/publication/372726193/figure/fig/1/figure/figure-caption/financial-statement-analysis-of-amicus-bank	YES
"A Study Of Capital Budgeting Of Frontalnet India Sol...	Dr.R.M.Kaushik	MBA	Studies in Indian Place Names (SIPN)	2020	2394-3114	http://www.researchgate.net/publication/372726193/figure/fig/1/figure/figure-caption/a-study-of-capital-budgeting-of-frontalnet-india-sol	YES
Role of Insurance in Personal Financial Planning	Dr.R.M.Kaushik	MBA	Studies in Indian Place Names (SIPN)	2020	2394-3114	http://www.researchgate.net/publication/372726193/figure/fig/1/figure/figure-caption/role-of-insurance-in-personal-financial-planning	YES
"To Study The Involvement of MNC'S in International Bu...	Dr.R.M.Kaushik	MBA	Studies in Indian Place Names (SIPN)	2020	2394-3114	http://www.researchgate.net/publication/372726193/figure/fig/1/figure/figure-caption/to-study-the-involvement-of-mnc-s-in-international-bu	YES
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IS 360 DEGREE FEEDBACK THE BEST METHOD FOR PERFORMANCE EVALUATION?

Dr. Archana Wafgaonkar

Assistant Professor, SIBMT, Bavdhan, Pune,
archana.wafgaonkar@suryadatta.edu.in

Prof Vilas Navale

Asst Prof (SBE's SBIIMMS), Nere-Dattawadi, Pune
vilasnavale65@gmail.com

Prof. Gopal Jahagirdar

Professor, MIBM, Pune
drgopal.jahagirdar@mgi.ac.in

Abstract:

360 degree feedback method takes feedback of all the co-workers, customers and staff members. The feedback provided may not be correct as there may be lot of biasing. If the feedback is provided for drgopal.jahagirdar@mgi.ac.in in the appraisal, promotion or dismissal of the employee, the co-worker may not give the feedback in favor of the employee due to envy or if the person is a close friend he may try to provide the feedback in the favor of the employee. There are advantages and disadvantages of this method. This research paper makes an attempt to find whether 360 degree feedback method is a good or a bad method. It also tries to find out whether it provides true feedback of an employee. In addition, it also tries to find out what can be the other advantages and disadvantages of this method.

Keywords: appraisal, promotion, dismissal, feedback, supervisors, co-workers, ratings, rater, criteria

Introduction:

360-degree feedback is a review method to know the performance of the employee from managers or supervisors, reporting staff members, coworkers & customers and four to eight peers. Apart from getting feedback from supervisors and managers feedback is also taken from peers, co-workers, customers hence it is called 360 degree feedback. In this different perspectives are collected from the seniors and the co-workers to know the strengths and weaknesses of the person. 360-degree feedback helps in improving teamwork, using different resources and addressing the procedural issues which may go unnoticed. The value of 360 degree feedback can improve decision making power for employee compensation and teamwork. It provides the knowledge about the skills and desired behavior required to fulfill the mission, vision, goals and values required. The changed behaviors can help in fulfilling customer expectations. The opinions of the co-workers also add some information which may help adding value to the appraisal of the

employee. For e.g. co-worker may react by saying this worker is sincere and completes work before deadline. Major advantages and disadvantages of the 360 degree feedback method are -

Advantages of the 360 degree feedback

- Various perspectives are received for providing feedback to the employees
- It strengthens accountability and team work.
- Procedural issues of the employees can be solved which may affect the growth of the employee
- Specific areas for career development can be found
- provides feedback to improve output
- Consideration of various opinions reduces discrimination and bias
- Provides information for training needs

Disadvantages of the 360-degree feedback

- If not implemented properly can cause issues in the organization
- Helps in small portion of the performance measurement system
- If not added properly in the existing performance plans fails to add value
- Employee shortcomings and weaknesses are considered more as compared to strengths
- As the process is unnamed prevents recipient from getting information
- Huge data collection and processing is required
- Feedback is sometimes provided by inexperienced raters, some groups may provide incorrect information [1]

Objectives

- 1) To study the effectiveness of 360 degree feedback.
- 2) To find the advantages and disadvantages of the method.
- 3) To find the reasons for its success and failure.
- 4) To find the challenges to 360 degree feedback.

Literature Review

360 degree feedback is important today for the organizations as it helps organizations find the opinion of the customers and employees. It also is necessary for minimizing negative impact on organizations. Various authors have written a lot of material related to 360 degree feedback. The research done by few researchers is given below –

Moxley in 1996 stated that 360 degree feedback is a part of management development process and is making managers more effective. It motivates and encourages the individuals. Managers can reengineer and motivate themselves throughout their career with the help of 360 degree feedback. This feedback is obtained for development of individuals and should be used carefully.

In 2008 Newbold stated that 360 degree appraisals are classics and help in making powerful performance management system. He further added that it should be aligned with the strategic aim of the organization. It is successful only when few factors like readiness of the organization, clear purpose, way of using, preparedness of the organization, effective feedback delivery.

According to Tesla there is direct relation between self-perceptions and perception on leadership effectiveness. If the decision is taken without knowing full information it may not be the correct

decision. When the stakeholders accept the organization positively organization can be successful. When all the team members understand their responsibility towards each other and find solution for it

Rowe in 1995 initiated that 360 degree feedback depends on its culture. Without cultural fitness, feedback cannot be taken back in the later time. If large numbers of people are involved in the process quality of feedback is improved. Each one of them can make the process more effective. Morse in 2007 pointed out the gender differences in the 360 degree performance appraisal. In the study it was found that gender differences are not discriminated in the 360 degree appraisal system. Male managers are not treated separately as compared to female managers. This is the accurate method for data collection.

Whiddett & Galpin in 2002 found out that 360 degree feedback method should be designed as per the organizational objectives and needs. Feedback can be used effectively in training, development and appraisal process which can lead to effective organizational performance. Before the implementation of this feedback system organizations should know the objectives and the process as a whole. It should also be clear that who will be rating and who should be rated. [2]

360 degree feedback can fail as it collects the opinions of all. Even if the opinion given by one person is unfair and inconsistent the overall feedback will not be up to the mark. Secondly the understanding of the criteria for the appraisal is necessary then only designing and using the criteria will be useful. Also the relationship between assessor and assessee is mediated with the use of a particular criteria and the appraisal process hence careful design of the criteria is necessary. The climate of the organization must also be checked for the particular criteria utilization. It also can be the case that one group interprets the observation differently than another group. It may impact the 360 degree appraisal. Sometimes the problem can be that self-ratings are different than ratings by others. Self-ratings cannot be accurate than ratings from peers and supervisors. Many times it happened that the raters may not be able to recall the past correctly. Sometimes it may be due to lapse of memory, oversimplification, wrong interpretation, improper justification. It also may be due to natural tendency of the people to show them favorably, rosily and in socially required colors. The bias can also due to protecting their self-esteem. People tend to hide their faults and highlighting their merits. Because of all these reasons self-rating can differ with the supervisors, co-workers etc. According to Campbell & Lee the difference in self and supervisor ratings comes due to – 1) unlike assessment criteria and perceptions. 2) Various disturbing processes like showing oneself innocent, projection and self-denial 3) Different cognitive processes. 360-degree appraisal depends upon -1) proper formulation of criteria 2) climate to express the strengths and weaknesses of each other 3) accurate operationalization.

Even though there are problems in the self-ratings it is necessary and advantageous. According to Levine there are four reasons why people should assess themselves -1) people can see the results of their actions. 2) They can get the information by observing others. 3) They get the opinions about their work 4) they can spend enough time to evaluate themselves. According to Fox and Dinur (1988), individuals are capable of evaluating themselves correctly and using it predicting the performance. According to Mabe and West the validity of self-assessment is more when self-

appraisal is for external criteria. When they are asked to compare with each other and when privacy is guaranteed people have only two motives – present themselves accurately or favorably. Availability of the information for comparison increases the accuracy of the self-ratings.

Multi characteristics of job behavior is seen while evaluation of work performance. Behavior of the employee can be different at different situations and time. His feelings, inner states, dispositions over a period of time can be different. [3]

One advantage which can be obtained by the organization is strengthening the contacts between ratees and raters. It can also provide one more advantage to the raters. Raters may feel empowered and they will understand their right to speak. In addition employees can understand the improvement areas in their performance. 360 degree feedback can also provide misalignment between internal and external stakeholder and they may communicate for the same. Deci and Ryan stated that good performance proved by 360 degree feedback may improve employee motivation. Heathfield in 2001 pinpointed that 360 degree feedback decreases race, gender and age discrimination. [4]

360 degree feedback can fail for the reason that the feedback given by the co-workers may not be accurate when it is used for administrative purpose like promotion, increment, bonuses or for possibility of layoff. Feedback may not be impartial, fair and honest because they know that it might affect someone's pay or promotion. Employees may resist & sabotage such program. When ratings are for evaluation purpose and not for developmental purpose the ratings are changed by the rater. On the other hand the employee knows that his appraisal is negative, he may be under tension and may feel that all employees are against him. Also privacy of the appraisal is an important factor which will be problematic as employees may discuss the matter openly with each other and the privacy will be lost. [5] Weaknesses of 360 degree feedback includes requirement of substantial amount of cost. Levy and Albright (1995) stated that multi rater feedback may create discrepancies. It is also criticized for free choice of raters, as receivers can choose the raters which are close to them. One more negative aspect of this feedback is threat of negative emphasis on the performance of the receiver. The rater may point out the weaknesses of performer due to this appraising of managers will be difficult with the new work responsibilities. In order to avoid this manager should work carefully which will increase their work related to their jobs. [6]

Another disadvantage of 360 degree feedback is it takes long time to complete. It may take 1-3 weeks to communicate the purpose and process, as to how the feedback will be collected & used. 1-2 weeks are required to select raters. Distributing can take one week and completing feedback may take 2-4 weeks. Feedback meeting can take 1-2 weeks. 6 -12 weeks are required to complete the process.

In addition to maintain the privacy the employees cannot respond to the feedback which they think unfair. They can't ask for clarification and cannot make any improvements.

Favoritism can be one problem, lack of biasing is simply not possible with almost all employees & due to this the results obtained are not correct.

One more problem of 360 degree feedback is employees are given lot of suggestions owing to the data collected from the feedback. But it is very difficult for the employees to change the

behavior. The habits can be changed but bringing a lot of change is simply difficult. Instead employees can be provided with smart objectives which they can follow to get the expected results. Moreover 360-degree feedback is not reliable. US military also has criticized 360 degree feedback for its reliability and validity. According to them the reviews provided by the raters were inaccurate for the employees known for more than a year. They were written favorably or unfavorably. It has also been seen that 360-degree feedback do not improve performance and it reduced market value in some cases. The data is also not available for improving productivity, reducing grievances, improves retention and helps improve performance appraisal system.

Generally 360 degree feedback highlights negative points more as compared to positive. Employees do not agree with the strong points of others. Negativity does not provide encouragement and motivation. [7]

360 degree feedback implementation has many challenges which can be listed as under –

- 1) Difficulty in rating peers: The employees find it difficult to rate peers and due to that they are reluctant for it. Employees may hesitate to provide feedback if it negative. For rating it is also necessary to right questions and rating scale. It is necessary to consider soft skills and attitude along with performance.
- 2) Negativity of employees towards feedback: Receiving negative feedback can be stressful as everybody expects positive feedback. You should check that the feedback is correct. In addition reviewees are interested in how the feedback will be used and for what purpose. They also would like to know its impact on promotion and increment decisions.
- 3) Privacy concerns for 360-degree feedback: Respondents are always worried about their feedback privacy. So it is necessary to maintain privacy of the feedback so that it will not be disclosed.
- 4) Inaccurate ratings: The feedback given can be biased as the employees can be soft towards their peers. Apart from this natural biases can also affect the validity of the ratings.
- 5) Suggestions given on negative feedback can't help improve performance: Suggestion given by the peers may not be correct this is because the employees experience will be less to judge the colleagues.
- 6) 360-degree feedback needs various viewpoints and perspectives. This can be problem with the small organizations where it will be difficult to gather the feedback.
- 7) 360-degree feedback does not provide results: It is very difficult to draw conclusion from large amount of data with different competencies and factors.
- 8) Time consuming process: Degree feedback is a time consuming process in which time is wasted in planning, designing and implementation. Time is also required to give feedback for many of the colleagues. HR team & Supervisors then has to extract the meaningful information from it which also requires some time.
- 9) Open feedback culture: To have open feedback culture employees should be able to give feedback without any hesitation and fear. This type of culture needs to be developed.
- 10) Unwillingness of top management towards 360 degree feedback

Top management may not be interested in implementation of the 360-degree feedback. They find the process useless. [8]

Findings:

- 1) Generally, 360-degree feedback highlights negative points more as compared to positive.
- 2) Employees do not agree with the strong points of others.
- 3) Negativity does not provide encouragement and motivation.
- 4) It has also been seen that 360 degree feedback do not improve performance and it reduced market value in some cases.
- 5) Employees are given lot of suggestions owing to the data collected from the feedback.
- 6) 360 degree feedback can fail for the reason that the feedback given by the co-workers may not be accurate when it is used for administrative purpose like promotion, increment, bonuses or for possibility of layoff.
- 7) One disadvantage of 360 degree feedback is it takes long time to complete.
- 8) 360 degree feedback helps in strengthening the contacts between ratees and raters.
- 9) Self-ratings are important as they can provide a lot of information to the employee about their work, results of their actions, opinions about their work, time for evaluating themselves.
- 10) The value of 360 degree feedback can improve decision making power for employee compensation and teamwork.
- 11) 360 degree feedback is great tools to get lot of insights for help them grow and develop.

Conclusion:

360-degree feedback is not an effective method as it does not provide the accurate feedback of the employee. Moreover it also takes a lot of time to complete. 360-degree appraisal depends upon - 1) proper formulation of criteria 2) climate to express the strengths and weaknesses of each other 3) accurate operationalization. Privacy cannot be maintained in 360 degree feedback. Multi rater feedback may create discrepancies. It is also criticized for free choice of raters, as receivers can choose the raters which are close to them. One more negative aspect of this feedback is threat of negative emphasis on the performance of the receiver. The rater may point out the weaknesses of performer due to this appraising of managers will be difficult with the new work responsibilities. In order to avoid this manager should work carefully which will increase their work related to their jobs. Another disadvantage of 360 degree feedback is it takes long time to complete. Favoritism can be one problem, lack of biasing is simply not possible with almost all employees & due to this the results obtained are not correct. One more problem of 360 degree feedback is employees are given lot of suggestions owing to the data collected from the feedback. But it is very difficult for the employees to change the behavior. The habits can be changed but bringing a lot of change is simply difficult. Instead employees can be provided with smart objectives which they can follow to get the expected results.

Some benefits of 360 degree feedback can be – 1) it gives opportunity to the employee to study himself, to know his strong and weak points, to know opinion of others about him, get information by observing others, get the opinion about their work, results of their actions. It can also provide one more advantage to the raters. Raters may feel empowered and they will understand their right

to speak. In addition employees can understand the improvement areas in their performance. 360 degree feedback can also provide misalignment between internal and external stakeholder and they may communicate for the same. Good performance proved by 360 degree feedback may improve employee motivation.

Suggestions:

- 1) Instead of 360 feedbacks, continuous feedback can be used to avoid bias. Managers can meet frequently and check, discuss, suggest about the performance.
- 2) For the success of the 360-degree feedback reliable raters should be chosen carefully to get correct information.
- 3) The time required for the feedback process should be reduced in order to get maximum benefit out of it and to reduce cost.
- 4) The climate of the organization must also be checked for the particular criteria utilization for the feedback.

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“A STUDY OF THE ROLE OF SCHOOLS AND COLLEGES IN DEVELOPING SOCIAL COHESION”

Prof. Vilas Navale

Assistant Professor, SBIIMS, Nere-Marunji, Pune, vilasnavale65@gmail.com

Prof (Dr.) Dhananjay B. Bagul

Director, RJSPM Inst of Comp Mgmt Dudulgoan, Alandi, Pune, babicrab@gmail.com

ABSTRACT

An aim of a study of the role of schools and colleges in the developing of Social Cohesion is going to be the main concern and is going to help the appearance of that custom of acceptance in all cultures and religions which are the foundation of progress as well as peace. Social cohesion is going to be main pyramid in building up of native and culture in all countries. In all cultures tolerance and mercy have always being ideals of education bonding and human behavior. The purpose behind the study is to study the behavior of educator expert frequently interprets on the deprived standard of education; bureaucrats and politician attempt to create by spreading the means and tools usually try to come up with an uncreative as well as an accountability to the humanity. Educational challenges are dynamic, essential and influential in social cohesion.

In this paper, to achieve the goals of democratic state we must respond towards the challenges in both immediate and continuous manner. In education, it is going to be concern of building stepping stone for building the culture and tradition among the social cohesion based on which social sensitivity among the young generations, who are taking the schooling and higher education. It is an absolute effort in understanding, can schools and colleges develop social cohesion among the group of civilization of the country or not, whether foreign universities or culture forces, the mitigation of high risk or culture among the civilian in building social cohesion among the societies.

KEYWORDS: Social Cohesion, Higher Education, National Human Rights Commission (NHRC), UNESCO (United Nation Centers for Social Cohesion), Ministry of HRD (Department of Education), NCERT and Right to Education Act (RTE).

1. INTRODUCTION

Emile Durkheim, the sociologist, was the first person to utilize the conception of social cohesion. Emile Durkheim, mentioned that social cohesion is society's collation characteristics, by means of which the capability of a society to authorizing the contentment of all its fellows, lessening variances and evading demotion and believe a social cohesion. This is the basis of social being and survival. Social cohesion is worldwide, interdependent and inseparable, belief by which we generate the holy family for human pride.

Social cohesion also contributes to education and cohesion as 'the most powerful generator of social capital' in our society³. According to Putnam, R. D. (2004), education is supposed to provide linking capital to individual⁷. Further, Vasiliki, K. (2011), scrutinizes the means of learning being correlated with social cohesion, mostly in education method sociology. Education can be observed as significant foundation which contributed to cohesion by mingling the fresh participants of the civilization, supporting them with skills and knowledge to achieve social involvement.

In the year 1993, Indian Government announced Protection of Human Rights Protection Act, which later on the National Human Rights Commission (NHRC) functioned as a nodal agency to nurture and encourage the philosophy of Human Rights and to supervise operation as well as encroachments of Human Rights that moreover encompass social cohesion. Further, to its legislative revolution, significance towards education, environment structure as well as training for social privileges remained responsibilities occupied by means of NHRC.

2. REVIEW OF LITERATURE

Social cohesion, as an educational concept and as the unbiased of education program, is once again of considerable interest. A major contributor to economic growth in Social cohesion is Easterly, Ritzen, & Woolcock, 2006; Gradstein & Justman, 2002; Osberg, 2003, and essential for the development of democracy (Heyneman, 2000). The government of Canada has established a Social Cohesion Network to stimulate research on the topic (Stanley, 2003) and the European Union has created a regional development fund to promote economic and social cohesion. Several international agencies have published book-length policy proposals (Education Commission Forum, 2000; Roberts-Schweitzer, Greaney, & Duer, 2006; Sojo & Uthoff, 2006). A number of research and policy conferences on social cohesion have been held around the world, and new work has been done on its measurement (Chan, To, & Chan, 2006; Green, Preston, & Sabates, 2003; Moody & White, 2003).

For avoiding social dissolution, Durkheim argued, few of them considered as societies developed a new method of unity built on societies' respect of their common dependence. He likened this dependency to the relationship of individual persons in a society to the parts of a living body: each organ must carry out its own function properly to insure its own welfare and that of the other organs (hence organic solidarity). Social progress and survival in multifaceted societies, Durkheim argued, rest on substituting the traditional basis for social unity—resemblances among persons—with awareness of mutual dependencies and widespread acceptance of a rule of rule leading the purpose of variances. Schooling, they hypothesized, is an significant mechanism for building living harmony, as it delivers personalities' understanding and knowledge of the difficult organization of society and their room in it, also it delivers the values and skills necessary for participating into the society.

The growth of a complete method of education for social cohesion, peace and equality, implementation at all stages of education and available to all, is the continuing aim of UNESCO. In short, Naik, J. P. (1979), formal, informal and non-formal education is enclosed through the system progressed. Due to the joint exertions of educators, mass and families non-intergovernmental and inter-governmental societies a ethos of social cohesion and equality needed to be developed.

His recommendations are as follows:

- Survey of awareness about human rights amongst Schools and college students, university students, educational superintendents, SC people, ST people, individuals remaining below poverty line, child workers and their parentages, politicians, Panchayati Raj representatives, etc.
- Establishing demonstrations upon diverse features of legitimate requirements as well as their desecration.
- Transmit ready assessment of texts in the context of social authority defilement.
- Assessing tutorial room accomplishments of educator in the context of the authority of youngster.
- Reviewing newsprint report on violation of social rights.

- Reviewing the difficulties regarding non-registration of the families in educational institutions as well as emerging strategy act to resolve difficulties.
- Appraising events like street plays, mono acting, etc., depicting several features of social rights.
- Learning diverse spiritual performs also accomplishments of ‘God-men’ who disrupt social rights.
- Reviewing complications faced by girls studying in co-educational institutes.
- Reviewing the problematic of female tutors in co-educational institutes.
- Learning the review aimed at identical opportunities in education-field.
- Culture the circumstances of at home-based work as well as extra work places.
- Reviewing fallacies current within the locality.
- Provided that curriculum development on social rights education.
- Learning degree of penalty assumed in schools and colleges that discourage youngster during school attendance.

According to Easterly, et. al. (2006), social cohesion as a concept itself points towards a macro level analysis. Taking into consideration the suggestions that were given by Naik, J. P. (1979) and Mohanty, S. B. (1979), following recommendation has been suggested for social cohesion in India. To nurture this kind of education it requires a actual rebellion in the complete education system. This one necessitates genuine teachers, secure and open social beings with basically favorable and warm approaches around students. Beginning of this kind of education doesn’t dependent upon their course design, not on their aptitude to carry a good lecture however it rest on appearance of definite real features, that be present in the social association among the teacher and the student.

Related features like, to be caring of their individual faith and added eager to pay attention to others; as well as to be more democratic and fewer bureaucratic necessary for the purpose of the organization and strategy makers to create social education imaginable.

It is proper to mention, to carry such a rebellion is very difficult task. Among the teachers it is rather hard to crash the conservative propensity amongst several lecturers, educational management and creators of policy to whom altogether these innovative thoughts are merely undesirable. Social revolution has started and expects to perform in the desired manner. It is required is to give this revolt certain thrust with the only emphasis on creation education truthfully open-minded and improved. Social Cohesion is the appearance of that custom of forbearance in all beliefs and values which are the foundation of progress and peace. It is external to recognize art, music, and literature and natural to entirely nation-states. Mercy and tolerance have constantly and in all values being morals of Government rules as well as social conduct. Professional mentor often remarks on the poor educational quality, politicians as well as bureaucrats trying to frame it on the unproductive side as well as a showing it as a liability towards the society. Educational challenges involved in Social cohesion are dynamic, vital as well as influential. We must react to such challenges instantly as well as constantly, achieving the objectives of independent state.

Each type of society creates individual support to social cohesion. Administrative establishments organize the deliberation plus create the resources aimed at communal plan. Commercial establishments organize business activities also produce revenue. Communal establishments sponsor philanthropic

activities binding persons to ethical customs. A conversation tracks concerning the common function of schools also the reason countries investing into the schools.

The idea of a social contract is wider than a legal contract. The social contracts contains for example, a readiness for the payment of taxes then achieve other community responsibilities; this might contain the readiness to contribute in community activities, preserve purity of one's property, action sensibly, or be a decent civilian. In illustrations wherever a humanity's common beliefs, like ethnic forbearance for one's fellow citizens, clashes with one's reserved view, the social contract of ethnic forbearance is predictable for taking priority, mainly in communal environments. Nations which are lacking fiscal growth are frequently related with an atmosphere in which agreements are not obligatory through several mechanisms, are also mainly not self-governing.

3. PROBLEMS OF SOCIAL COHESION

The world today is more complex than the relatively small set of European countries observed by Durkheim. We may not expect, therefore, that problems of social cohesion are uniform across countries, or that they can be addressed effectively by a single set of educational policies. To illustrate this point we can consider four distinct settings or contexts in which social cohesion is of concern.

According to Putnam understanding of societal capital as based on persons' values also trust matches Durkheim's definition of social cohesion as (individuals') recognition of interdependency. Some authors use the terms interchangeably. Others propose that social cohesion follows directly from increases in social capital (Carnoy, 1999; Gradstein & Justman, 2002; Heyneman, 2000; Silova, Johnson, & Heyneman, 2007). Connecting societal capital can be understood by way of referring to the cohesiveness of small (primary and face-to-face) groups, while bridging social capital is social cohesion at the level of large organizations and society.

Alternatively, the cohesiveness of a group is reflected in the number of independent ways in which members are connected to each other. This definition permits a quantitative expression of "structural cohesion" that has been validated on high school student populations and the boards of directors of American businesses (Moody & White, 2003).

4. OBJECTIVES

The following objectives can be thought of as education would add to 'social cohesion' as a means:

1. Schools and Colleges should impart guidelines of the willing: which are governing personal and radical act.
2. Schools and Colleges were likewise projected for providing involvement unevenly reliable by person's nationality philosophies, in consequence, declining the "distance" among persons of diverse backgrounds.
3. Schools and Colleges organizations are probable to deliver an impartiality of opening intended for entire pupils.
4. Community Colleges and Schools remain probable to unite interests also goals of several diverse clusters and at the similar period try to offer a collective supporting for nationality.
5. Social cohesion is a anticipated consequence of education, however its importance spreads outside the Social cohesion may disturb the educational accomplishment susceptible students.
6. Educationalists and analysts have debated that schools add further to the welfare of students and the greater culture than educational accomplishment, however the outline of huge organizations of responsibility have reduced the importance of additional assistances.

5. HYPOTHESIS.

H₀: Social Cohesion can be achieved at its best during school and college years.

H₁: Social Cohesion cannot be achieved at its best during school and college years.

6. SCOPE OF THE RESEARCH

In the early 21st century social cohesion challenges are faced by the education systems that have kind of a historical model. What the students are expected to do and have the ability to do is not determined by the economic needs alone, but also by what it takes to be involved in such responsibilities as part of the citizenship. Partaking in political sermon in the 18th century didn't demand for as much science as well as statistics as anticipated. In the 21st century, people must judge the ongoing challenges and uncertainties with firm statistical substructures—the assessment of contending claims above health and environment risk factor, the use of hybrid or genetically mutated food items, limits and boundaries in sexual behavior, etc. Overall, the basic essence involved in citizenship and standards with respect to numeracy and literacy have developed over the period of time.

This study aims on social cohesion in helping for a social cause and to promote participation, interaction and most importantly, learning.

The primary focus of this study is for promotion of social cohesion, how the educators help the students in unitedly develop the habit of building social cohesion and cultivating the spread of 'Unity in Diversity'. India has moved on to become a knowledge-intensive economy, rather than accumulating the knowledge only to the specific people that depends on their standard, to all the people of the country. "Pune – as an Oxford of East", it is obvious to have people with different ways of transferring knowledge. The educator's responsibility increases to build the students to by accumulating the different social campaign by experimenting and participating in all the activities.

7. RESEARCH METHODOLOGY

The research works employs survey method and expected to be carried out by visiting the different schools and colleges by carrying a survey method.

7.1. Primary Data: Undermined data is collected through survey method and which is original in nature. This data is collected by distributing the questionnaire and getting filled by the concerned respondents. For the purpose of this study, personally visiting the schools and colleges and distributed Questionnaire. The entire purpose is social cohesion research such as education, researchers are interested in generalizing to specific groups.

7.2. Sample Selection: Initially, considering Pune as the Oxford of the East, the research has been carried out in Pune from India. This research provides an empirical investigation of the relationship among the groups and building social cohesion in schools and colleges. The data of collected in a survey is expected to be 30 different Schools and 20 difference colleges groups and accordingly 20-25 samples survey forms or questionnaires. The data which we have researched in the form of completed Questionnaire have been used for further research.

7.3. Selection of region: Pune is called "The Oxford of the East", due to the well-known academic and research institutions in the city, Pune educational cities of India attract students from every nook and corner of the world. Pune is known for its educational facilities, having more than a hundred educational institutes and nine universities.

7.4. Selection of respondents: The required list of Schools and Colleges under Pune and PCMC are to be obtained by visiting Zilla Parishad and Dept. of Education web sites.

7.5. Secondary data: The secondary data is collected from reputed journals and magazines, newspapers, articles, internet websites and archives.

7.6. Questionnaire: Questionnaire is framed and data from the respected schools and colleges are to be taken. Questionnaire is created with Likert scale and with multiple choices.

7.7. Testing of hypotheses: Hypothesis testing is a procedure to either accept or reject hypothesis. It recognises and identifies the relevant facts and gives direction to research study. In this study hypothesis has been tested using percentages, Mean, and proper hypothesis testing methods have been followed.

7.8. Time Budgeting: The time budgeting for the survey is expected to be carried out in next 6 months and for composing the reports another 2 months.

8. LIMITATIONS: Following limitations are expected occur:

1. Research area is restricted to Pune and PCMC area.
2. Due to schools and colleges are closed as per the norm of Education department of epidemic CARONA-19.
3. Time and other details vary according to time when approached by the researcher.

9. CONCLUSION

Education contributes to the formation of individual social capital, but the correlation between aggregate levels of social capital and social cohesion (at the level of society) is mediated by other factors including democracy, the distribution of income, and cultural traditions. Social cohesion is determined in part by the absence of divisions in society, as measured by equality (or inequality) of income. Income inequality is produced in part by labor market structures that assign incomes, and in part by the dispersal of knowledge and skills in society, that is, by equality (or inequality) of education.

Social cohesion is going to be ultimate aim the survey report could be used on a large scale to consider it as a national survey in democratic government. This survey is limited and the major constraints to rectification of these situations of deterioration include lack of resources and weak public institutions. The social cohesion system expanded to include all students in secondary schools and colleges, area of research. Similar policies of positive discrimination are too adopted in other states countries to reduce differences in achievement levels between schools and colleges.

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STATUS OF STUDENTS MOVEMENT IN INDIA SINCE BRITISH PERIOD

Prof. Vilas Navale

Assistant Professor, SBIIMS, Pune.

Prof (Dr.) Dhananjay B. Bagul

Director, SBIIMS, Pune.

Abstract:

The paper discusses the status of students movement in Indian since british Period. The rational politics is integral part of human life to accomplish desired goals for the betterment of the society. There is a famous saying regarding politics "if politics decides your future then decide what your politics should be". It is clear that politics decides fortune of people in the democratic society everywhere including India to struggle for due entitlements of the citizens. Therefore, politics becomes an inseparable part of any community to sustain the life of dignity and higher order. Students are also a specific and important community in the society, who engage themselves in activities related to the inclusive nature of education system. The students' politics in India has gone through different phases as pre independence, post-independence to 21st century. The present article includes some of the major facets of students' politics in India. It highlights the history of student politics in India and it includes the students' movements of pre-independence, post-independence and students politics in 21st Century.

Keywords: Students' union, Students' politics, CharkaSwraj, Students' Movement.

Introduction:

Students' union is student organizations present in many colleges, universities and higher institutions. The students' unions are often dedicated to social, organizational activities, representation, and academic support of the students. Students' Union is known by various titles as student government, free students' union, student senate, students' association, guild of students, or government of student body etc. these organizations are to represent students both inside the institution and outside, including local and national issues. Students' unions are also responsible for providing a variety of services to students. Depending on the organization's makeup, students can get involved in the union, being active in a committee, by attending councils and general meetings, or by becoming an elected officer. Some students' unions are politicized bodies, and often serve as a training ground for aspiring politicians. Students' unions generally have similar aims irrespective of the extent of politicization, usually focusing on providing students with facilities, support, and services. Indian National Students Organization, Students Federation of India, National Students' union of India, Bharatiya Janata Yuva Morcha, Students Federation of India, Sunni Students' Federation, Akhil Bhartiya Vidyarthi Parishad, All India Students Association, All India Students Federation, and Muslim Students Federation are major students' organizations in India.

Objectives of the study

1. To study the students movement in India pre independence and post independence
2. To study the students movement in 21st Century in India

Research Methodology

The Research is based on secondary data collected from research papers and books .

Background of Students movement in India

Students' Politics has more than hundred and fifty years of history in India. Dadabhai Navroji founded „The students' scientific and historic society“ in 1848 as a forum for discussion. This may be considered as the beginning of students' politics in India. In that time as the part of struggle, students questioned prevailing education system itself. The first student strike took place at King Edward Medical College Lahore regarding academic discrimination between English people and Indians and strike was completely successful.

a. British Period



So many students emerged and engaged in politics as a part of freedom struggle. Within the period of two years (1906-1918) 184 persons were convicted in Bengal in connection with revolutionary activities and among them 68 were students. Second All India College Students Conference was held at Ahmedabad in 1912 and "Charka Swaraj first and education later" was adopted as the slogan of the conference. Swadeshi Movement (1905) which gave students a revolutionary outlook which asked them to boycott colleges as well as British goods. It encouraged students for active politics. 'Charka Swaraj first and Education after' was the main motto of students at that time as mentioned (Altbach, 1966). The All India College Students Conference held at Nagpur in 1920 as a part of 1st Non Cooperation Movement (1919), the resolution on non-co-operation and to boycott of schools, colleges and other educational institutions of British government was passed with an overwhelming majority. Boycotting of schools and colleges became an integral part of the non-cooperation movement. 2nd Non Cooperation Movement (1930) was another call to students. Students led processions, organized agitations and marches as well as were arrested in large numbers in Punjab, Bengal, Uttar Pradesh and Maharashtra. This was one of the most active periods of political agitation by students of the country. First time, in the history of India's freedom, there was such a large majority of students involved in a struggle is Quit India Movement (1942). The students were totally committed to work for the freedom of the country. The Independence of the nation was one of the turning points of the student politics in India as well. A drastic change took place within the leadership of the students' politics. In 1947 the All India Student Congress Federation broken apart and it converted into National Students' union of India. It became the student wing of the Congress party. The different students' political groups were emerged in to the different states or a specific locality.

b. After Independence

The Nav Niraman Student Movement in Gujarat (1973), Bihar Student Movement (1974), Assam Student Movement (1979), and All Jharkhand Students' union (1986) are the examples. Another phase of the student politics started with the beginning of the 1990s with the dawn of the Globalization, Privatization and Liberalization agenda, proliferation of media and emergence of post modernity etc. (Strange Beam, 2008).

Like other social movements, students' movements in India have emerged in critical junctures responding to issues and challenge faced by them and society at large. Various important struggles for freedom were led by student community. The students successfully managed to shutdown most of the schools and colleges and involved most of leadership responsibilities and provided the link between the underground leaders and the movement (Altbach, 1966). Perspectives and ideas within the leadership of the students' movements in the post independent era exceptionally changed. Still, students are responding to the critical issues of each period and agitating in the forefront. They are actively involved in Anti Emergency Movement, Mandal Agitations and Naxalite movement. The Naxalite movement was powerful in the states like West Bengal, Kerala, AP and Bihar. In 1967 the Naxalite movement in West Bengal drew the best of students from Calcutta and elsewhere in to the struggle. Large number of youths from student community joined the campaign against landlordism, feudal exploitation and social humiliation of the tribal people, landless peasants and agricultural laborers at the hand of moneylenders. They supported the village peasant communities in maintaining discipline as well as in activities such as seizure of crops. Severe repression in West Bengal and Kerala led to a large number of students getting killed or arrested for their involvement in Maoist-activities and Chipko movement. Chipko movement encouraged students to organize educational padayatra to villages during three vacations, which becomes the most important means of mass education (Jayaram, 1979).

Dalit movements: Republic Yuvak Sangatan (1961) is the first dalit student movement in Indian history. It was formed to fight the disease of casteism, to provide protection to scheduled casts and to survey cast atrocities. Another movement founded by B.R. Ambedkar was 'All India Scheduled Caste Students Federation.' With the formation of the Republican Party Republican Students Federation' was also formed' later it was changed as Vidharaba Republican Students Federation. The first of its conference was held at Pulgaon in 1967, 2nd, 3rd and 4th conventions were held at Amravati (1970), Dhamangaon (1971) and Akola (1974) respectively.

Its main objective of is to follow the path initiated by Lord Buddha and adopted by Ambedkar. With its emergence, various small organized units of students have got merged with it. It has been actively involved in college and university union elections as well as organizing rallies and dharnas against social discriminations (Ross, 1969; Ray, 1977; Dasgupta, 1974). Anti-Mandal Student Agitations: In 1990, the VP Singh Government declared in the Rajya Sabha to implement the Mandal Commission report. Spontaneously well organized student agitations against the implementation of the Commission's report, spread in Delhi and various parts of the country. High Cast Students from St. Stephen College and Delhi School of Economics lead the



agitation. The agitation in Rajasthan continues for the 5th day. In Jaipur the students block traffic in several places (Pachauri, 1990). In Bihar some students open fire at the L.N. Misra Institute of Economic Development and Social Change. Students continued boycotting classes in Delhi, UP, and Rajasthan. Three office-bearers of JNU students' union resign from their posts in protest against the Mandal Commission. Students of Calcutta University boycotted classes. Students were demanding reservation should be given on the basis of economic conditions of the family, not on the basis of caste (India Today, 1990).

c. Students' Movements in 21st Century:

In 21st century, few big incidents happened where students participated in large number, are the anticorruption movement led by social activist Anna Hazare, the horrible gang rape of 23 year old paramedical student in moving bus in 2012, and JNU's case (Anti-national slogan, Kanahiya Kumar's arrest, police raid in JNU-campus and warrant against some students and resignations of some students etc.). All the incidents had nationwide outreach and mobilized all sections of society to pressurize government for larger social cause. However, the nature and character of these movements were very different from those of pre-independence and emergency period both in numbers and dedication. Nowadays students' politics has acquired larger platform in protesting against government policies. Most of the Students' unions in India are politicized and the mob of students is being used to agitate against opposite parties in many states. Many students' groups in Indian campuses are sponsored by colleges or universities and elections are held under the sponsorship and supervision of university administration keeping aside some universities like JNU where entire election process is being accomplished by student community itself. The depoliticization of Indian campus has taken place due to Semester examination system which only increases the extra burden of appearing for the exam twice in a year without gaining any extra knowledge as compared to previous system. The students' unions are using social networking platform to mobilize students in their favour resulting in large number of registration. And the interest of student community has transformed from the political realm to cultural and social activities like organizing fresher parties, cultural and hostel nights without engaging themselves in the issues of national importance. The interest of the student community has shifted from the political realm to cultural and social activities (Jagdish Sonrishi, 2009).

Conclusion

The approach of Indian political leaders toward student movements has gone through many tenets. The involvement of the students in the freedom struggle was welcomed by many tall leaders like Gandhi, Nehru and Bose. However, after independence the student movements were seen as a threat for the smooth functioning of government. Later the students were asked to play their role in reconstructing the national economy by providing best human resources. The careerism was given more importance instead of political activism. The government set up many codes of discipline for university students like University Grant Commission's guidelines on discipline. The report of Lyngdoh Committee is another move to restrict student community from involving themselves in political activities in universities. Many people believe that students must be given say in the formulation of educational policies for inclusive higher education in India. It would not be wise idea to set four wall boundaries for student community to perform only academic activities. They should be given an atmosphere where they can ask for their rights without any fear of getting rusticated or expelled from university. At last, it would only be said that education and agitation for the rights must go together. Strong administrative measures have often succeeded in crushing student agitations. Students' politics is a need of present time to produce educated leaders for the country and for the fair politics in the country. Since, our country lacks educated leaders in each and every field especially in politics. To lead any country, always educated and experienced personalities are needed and that could be fulfilled through students' politics of the country. Inclusive education and inclusive society are the matter of discussion since independence but inclusive politics is equally important and students' politics is one of the best ways to get inclusion into the politics of our country.

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A STUDY OF STATUS AND IMPORTANCE OF STUDENTS' UNION IN INDIA

Prof. Vilas Navale

Assistant Professor, SBIIMS, Pune.

Prof (Dr.) Dhananjay B. Bagul

Director, SBIIMS, Pune.

Abstract:

Personality development, can improve the leadership quality in college days. Youth can bring happiness among the people, and the way schooling is done can help to develop not only the environment, but the happiness altogether in life. This paper gives you the answer to the leadership qualities, and potential qualities of youth, developing the leadership qualities from the college days, bringing the upcoming leader and the decisions that have been taken for the upbringing of leadership qualities, and youth may get a chance to develop their leadership qualities by applying through the Students' Union leadership programs. This is a survey in upbringing challenges faced in day-to-day life right at the survival of college days. This is an attempt to understand different facets of Students' Union. Students' Union today face a variety of day-to-day challenges, it is an impact of the students' association with these groups that tries to cultivate the habit of leadership qualities among the youth of the new era. Researcher also wants to make the students aware of different groups who try to promote in leadership qualities

Keywords: Leadership, Student's Union, Youth, Union Leadership Programmes.

Introduction:

According to Swami Vivekananda, supreme value of youth period is incalculable and indescribable. Youth life is the most precious life. Youth is the best time. The way in which you utilize this period will decide the nature of coming years that lie ahead of you. Your happiness, your success, your honor and your good name all depend upon the way in which you live now, in this present period. Remember this. This wonderful period of the first state of your life is related to you as the soft wet clay in the hands of the potter. Skillfully the potter gives it the right and correct shapes and forms, which he intends to give. Even so, you can wisely mould your life, your character, your physical health and strength, in short your entire nature in any way in which you make up your mind to do. And you must do this now. As rightly said by Swami Vivekananda that young generations, your future depends largely upon how you utilize this period of life. In most the Universities the courses are designed to focus on physical, social, skill and intellectual development of youth

If the habits of the person are dependent in the environment under which he/she grows, then, it is expected to nurture during the college days. The right to work is a fundamental human right enshrined in the constitution. Each aspect of life depends on the world of work to an extent that now 'live is to work and to work is to live' has become a reality. Personality development courses are part of young generations and pose acute problems for educated young people..

Lyngdoh Committee report, in spite had left nothing in ruining the students' politics in Indian colleges and universities as mentioned above, accepted the needs and importance of students' politics and needs of union in Indian colleges and universities by this statement: "Universities and colleges across the country must ordinarily conduct elections for the appointment of students to student representative bodies. These elections may be conducted in the manner prescribed herein, or in a manner that conforms to the standards prescribed herein." The above statement is clearly accepting the needs and significance of students' union. That is why the commission orders all the colleges and universities of the country to conduct students' election and consider students' representation though through selection procedure, if election is not possible, because of unfavorable circumstances in colleges and universities. Being a country with a high youth population, there are several people who believe that students should participate in politics. Students' unions are important as they act as a mediator between the administration and the student population and because they have the power to work for the welfare of the students. For instance, Madras Christian College's students' union does not only address students' concerns but also provides students with opportunities to exhibit their talents. They conduct activities such as recycling plastic bottles, creating a waste management system and providing scholarships and concessions to needy students (Sajjad, 2012).



Time comes when students need to take bigger actions in the form of mass movements for the welfare of the people. For example, after the suicide of Rohith Vemula in Central University of Hyderabad, students protested and there was a movement observed in colleges and universities across India, which resulted in the cancellation of the suspension of Rohith Vemula's friends. In 2014, when a female student was molested in boys' hostel of Jadavpur University, a movement called, 'Hokkolorob' (make some noise) in Bengali, was started. The movement comprised hunger strikes by the students and boycotting of classes and ultimately resulted in the resignation of the Vice Chancellor, Abhijit Chakrabarti. Indian campuses are expected to be apolitical because most middle-class families want their children to study well, and get a good job rather than engage in politics as that would invite trouble. However, in my opinion, the presence of students' union is essential since they act as a link between students and the administration, help organize events and address grievances. But, at the same time, students' unions should not exploit or harass students in the name of politics. It will be better if these students' unions work independently of the affiliations with political parties. The affiliations of the students' organizations with political parties are caused unnecessary clash among the various groups of students (Abimita, 2017).

Some of the important Students' Unions in India include:

- Akhil Bharatiya Vidyarthi Parishad
- All India Students Federation
- All India Democratic Students' Organization
- Students' Federation of India
- The Delhi University Students' Union

Review of Literature

The under mentioned literature has been studied for the subject.

- 1) Pattnaik (1982) studies in detail the student politics in JNU as a case study. He classifies student organizations as left or right which is a result of ideological basis of politics. Students' political preferences were investigated with various criteria as personality of the candidate, caste/religion, and political ideology. A relationship was determined between student's party affiliation and political interests and political participation.
- 2) Lyngdoh Committee (2006) was constituted by the order of the Supreme Court to examine and recommend about certain aspects of the student body and Students' Union elections conducted in universities, colleges and institutions of higher education across India. Among the key recommendations of the committee is the disassociation of student elections and student representation from political parties. Age of the candidate is also limited which is between the ages of 17 and 22 for undergraduate and 24-25 years for post graduate students for contesting elections.
- 3) Bhatnagar (2013) finds out that there is a declining emphasis in education among the new breed of student leaders. The academic performance is no longer treated as the cornerstone of success. The student leaders due to this aren't able to convert into national leaders as they are unable to connect well with the people, understand their problems and solutions. The article further adds that politics of region, women power dominated the entire 90s.
- 4) Mukherji (2013) examines the politicization of Students' Union in India. She states that major political parties as Congress, BJP and CPI (M) continue to use Students' Unions to establish their stronghold across the campuses all over the country. This has resulted the complete ban on the politicization of Students' Union by the best educational institutions in the country like the IITs and IIMs.
- 5) Vijetha (2013) in her article about ex-presidents of Delhi University Students' Union (DUSU) finds out the former's discontentment regarding the recommendations of the Lyngdoh Committee. The ex-presidents opined that the clauses in the recommendations, as a student who has once contested for elections cannot contest again and age criteria resulted in the lower number of students sticking with the party and eventually becoming difficult in creating good leaders.
- 6) Ajmal (2014) studies the student activism right from its beginning in Young Bengal Movement in the early nineteenth century to 2007 when the Supreme Court judgment resulted 27 percent OBC reservation.
- 7) Das (2014) explains in detail about the meaning of the term governance, higher education and student's participation. He states that the traditional idea of student as a passive receptor is no longer tenable in the present world. Instead there is a growing reorganization of students as a responsible stakeholder in the arena of higher education. He further asserted that Students' Union on one hand ensures participation of students in governance while on the other hand provides the students to



select or elect among themselves to administer the governance of institution to which they are enrolled.

8) Munshi (2014) revisits the dynamics of student politics from a political economic perspective using game theory. The paper limits itself with a particular variety of campus politics where larger political parties play a major and decisive role in determining campus outcomes.

9) Sen (2014) in her paper examines the pros and cons of Students' Union. The paper studies in brief the Lyngdoh Committee formed for eradicating evils which has resulted in universities and colleges due to the formation of the Students' Union.

10) Basu (2015) reports that University Grants Commission (UGC) has asked to all universities to implement the Lyngdoh Committee Report. The premier educational body has sought a report by September 18 on conducting elections to student bodies. The author reports on the backdrop of Maharashtra, where Students' Union elections were banned in early 90s due to violent incidents and law and order problems.

11) Sharma and Bhaumik (2017) question the existence of politics without violence in Delhi University. The paper voiced the views of the students that violence is unjustified and unacceptable but the ban on student politics is not the solution to curb violent protest. The students opined that the right to protest can't be taken out from them.

12) The Hindu (2017) reports that the Trinomial Congress government in West Bengal is all geared up to change the very nature of Students' Union in West Bengal. It states that the state which has a long history of student politics and produced not only ministers and members of parliament but also chief ministers. As per the proposals the principal or college leader will hold the post of president of Students' Union, likewise the college or university teacher will be the treasurer of the Students' Union body.

Researcher has studied issues pertaining to the different committees established from time to time and since the state government has banned working of committees, researcher has faced the challenges in putting forth the committees and their recommendations. Attention is given to the primary education rather than Students' Union.

Objectives of the study. the present research study focuses on the following specific objectives:

- a. To examine the current Scenario of Student's Union In India.
- b. To examine the importance of Students' Union in India.

Research Methodology

The research paper is based on Secondary data that was collected from following sources:

- A. Publications of Education Departments,
- B. Books and Journals relevant to the study conducted
- C. Govt. gazette, Manuals,
- D. Website references relevant to the study

Status of Student's Union in India

Students' Union members are in a very important position to bring about a change for the better, through experience gained, lead India in the political capacity in the future. They must strive to remain as apolitical as feasible and work towards maintaining their ideology and achieving their objectives. Students' Unions may prove to be the essential part of colleges in India. Although potentially compromised by the true leaders of the Independence movement, Indian students were a key component to their country's independence from British rule in 1947, and went on to represent a microcosm of a world embroiled in the Cold War.

Students, including educated unemployed youth, have become an important demand group in post-Independence Indian politics. Students have been in the vanguard of regime change. Yet, the students' political participation and mobilization in India is often referred to as 'unrest', 'indiscipline' (in the official parlance of Aligarh Muslim University, India's largest residential university, it is invariably identified as 'anti-social activities'). The students are not treated as citizens having group interests; hence they are not supposed to be political actors. These are, needless to say, cultural constructs.

Agitational politics and mobilization give the appearance of revolutionary potential. At residential universities (JNU, AMU, Banaras Hindu University, UoH, etc.), relatively unfettered conditions (in the hostels) lead them to search for personal identity and social meanings in ideologies and issues.

From the 1960s onwards, migration of rural students in urban colleges, combined with the spectre of unemployment, tended



to drive them to agitation, as they became conscious and were able to get organized (even Aligarh's MAO College had 54 percent of its students from rural areas till 1900 AD, informs David Lelyveld).

The University of Hyderabad is one of our best universities. It also has an intellectually sharp and articulate, hence politically organized and assertive, Dalit student movement. Thus, representing the upward mobility of the most historically oppressed social groups who are articulating their grievances and urge for empowerment, and thereby strengthening our democracy.

Senior student leaders/alumni provide the personnel and political resources (at times for partisan and factional politics too). In most cases, easy access to political careers and the benefits of power have led students to act as tools and pawns in the hands of self-serving politicians and also aligning with reactionary political formations. It dissipated their potential and capacities to challenge the rot afflicting the established political system.

Between 1965 and 1975, parts of India witnessed strong student movements -- the Navnirman Andolan in Gujarat and the Sampurna Kranti (Total Revolution or Jaya prakash movement) in Bihar -- against rampant corruption in the government and universities.

These movements, in many ways, were also the manifestation of organized assertions of new rural elites, the backward castes, who had made their ways in higher education, but consummate employment opportunities were yet to be offered.

Around this time, a section of students of premier institutions like St Stephen's College in Delhi and Presidency College in Calcutta ventilated their anger against rural discontent and the State's willful failures in implementing land reforms. Some students joined the extremist Naxalite movement.

Strong administrative measures have often succeeded in crushing student agitations. The threat of repression and intimidation worked wonders for the moment, and pliant, committed, prejudiced vice-chancellors and their sycophant aides and advisors took charge.

These elements, say Lloyd I Rudolph and Susanne H Rudolph (In Pursuit of Laxmi, 1987), failed to realize that student agitations cannot be dealt with merely as a law and order problem. Hence, rather than repression, persuasion and conceding the legitimate demands should be the preferred ways of dealing with student agitations. Many times only real grievances and discontentment influence students to mobilize.

Among the rare exceptions could be the study of geographer Craig Jeffrey (now at Oxford University), whose study (2009) of the student-fixers on the Meerut University campus attempted to expose the rot within academia.

During the 1970s and 1980s, the hostels of some universities were hideouts for criminals wielding illegal arms and crude bombs. In Muzaffarpur, the hostels had become sites of shootouts and killings emerging out of intra-upper caste gang rivalries. Such a dispute once resulted in the killing of a principal of a premier college in Chapra.

A very ordinary chronicle, hence academically least noticed, P N Gour's study (1984) of the student unrest at the University of Bihar during 1967 and 1972, and some of the news reports of the 1980s, testify how some universities were turned into fiefdoms of various upper castes.

The colleges were opened by upper caste landlord-politicians who recruited their own caste-men, and then these colleges were taken over by the government.

This arrangement provided upper caste elites practically with almost cent percent reservation in recruitments. This very social class already obtained medical and engineering degrees through capitation fees at private educational institutions.

Yet, this very social class, conveniently forgetting all these instances of gross casualties of merit, invoked the arguments of meritocracy while vehemently opposing the implementation of the Mandal Commission in the 1990s providing reservation of 27 per cent for the backward castes in public employment.

Similarly, in the name of gender justice, we insiders can see how the pettiest possible dirty politics of score-settling and nasty jealousies and bickering of professionally deficient and under-accomplished academics are prevalent even on the best of our campuses.

One can go on multiplying such instances, but the rot within academia remains pitifully under-explored and therefore unarticulated.

The students and youth movements as well as the Teachers' Associations shy away from articulating their own deeply entrenched follies. We hardly have comprehensive histories of even the oldest surviving, and influential Students Organizations such as the All India Students' Federation and the Samajwadi Yuvajan Sabha.



Importance of Students' Union in India

A better understanding of student perceptions of quality and standards, leading to the possibility of more effective relationships within and across institutions, academic and student groups that are better equipped to understand student engagement and thus facilitate enhancement. The complete development of the student takes place in young generations. Along with examination, they are expected to develop certain qualities and such students come together with a purpose and develop the nation. When we look back at our history, our students have proved to be having changed a country's social, economic and political frame. Student power was formed during Indian national movement on the call of M. K. Gandhi, S. C. Bose, and J. P. Narayan. The 1905 Swadeshi Movement had a broad scope due to the involvement of young students. The civil disobedience movement also witnessed the spark of the student political power. Similarly, Assam students united against the Cunningham Circular. The students of Kashi Hindu University came forward as powerful equipment in the Quit India Movement. In the India political history; two movements are the landmark to symbolize the power of Students' Union. One is the J. P. movement of 1974 and the other is the Assam student's movement, which has made a mark in the society.

Organized student movement in India is eighty years old as its origin dates back to 1936 when a permanent All India Student Federation was mooted to "prepare the students for citizenship in order to take their due share in the struggle for complete national freedom". Since then, the students of India have been "arousing their social, political and economic consciousness". They refused to work only within the realm of issues facing the students but went ahead and participated in steering the ship of the government. Student movements in India have always shown concern for wider sociopolitical issues.

The recent spate of protests at the prestigious Jawaharlal Nehru University (JNU) in Delhi and the formation of human chain to condemn the arrest of JNUSU President Kanhaiya Kumar is just one such incident. If JNU demands dropping of "arbitrary charges" of sedition against Kumar, student in the past had raised several other demands that they felt were necessary to fix aberrations in society.

The youth is the future of every nation. It is only right that they in their capacity learn to work towards the progress of the nation. Since the era of the Congress Party domination, the Students' Unions in India has developed a complex tradition of student politics. Most of these unions are affiliated to a political party and actively participate in any current crisis, especially those related to students

Conclusion

The State, under neo-liberal economic dictates, is trying to curb the students and youth movements (as also the workers and peasants movements), and therefore obvious alarming suspicions against some of the Subramanian report's recommendations from sections of stake-holders. For long, academicians have spoken from the high moral pedestal sitting in judgment against bureaucrats and politicians. In recent times, some media houses, subservient to rapidly triumphant crony capitalism, have also become outrageously slavish. In such a scenario, the onus on academics has increased manifold. They need to become self-critical, in order to become self-corrective. The need of the hour is while fighting these out, the other stake-holders in academics must also look at the rot within and must reflect self-critically. Otherwise, we will be face-to-face with a huge disconnection between the common masses and the campuses. In such a scenario, all the resistance to an unjust order will become weaker, subverting and defeating the noble purposes of campus politics we claim to champion. These disconcerting aspects of academia remain woefully under-studied. The rotten politics within the temples of knowledge remain under-explored and under-exposed. The higher bureaucracy writes self-critical accounts, Bollywood makes movies exposing dirty practices prevalent within the industry, but the darker aspects of the politics of knowledge remain a closely guarded and unarticulated secret.

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97	A Study Of Effectiveness Of Communication System In Scheduled Urban Co-Operative Banks Of Kalyan City	Dr. Lavkush Singh	832-854
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A Study of Effectiveness of Communication System In Scheduled Urban Co-operative Banks Of Kalyan City

Dr. Lavkush Singh, Asst Professor

Abeda Inamdar Senior College Pune

Mobile No: 9689403969

Emailid:lavakush.singh@gmail.com

ABSTRACT

In the competitive environment, today, communication System plays an important role in the growth of any bank. The present age customer due to busy schedule are interested in bank at fingertip to save time and hence banks are expected to maintain upgraded communication to maintain customers. Loyalty of the customer depends on speedy delivery of service, security and privacy of data and hassle free services and these are possible only by having advanced technology for E-banking, Electronic Clearance System, Internet banking, Messing facility and timely communication between banks and customers. The customers of today are hell bent on 24*7 *365 days of quality service at affordable price matching standard of industry. Information technology has transformed the business environment all over the world. It has had a major impact on banking sector with the introduction of number of e-channels like ATMs, ECSs, EFTs, credit cards, internet banking, mobile banking, Tele banking etc. It has bridged the gaps in terms of the reach and coverage of the systems, and enabled better management of banking business

Keywords: Communication System, Electronics Clearance System, E-banking, Internet Banking, Tele-banking etc

1. Statement of the problem: The scheduled urban co-operative banks are competing against the hugely resourceful commercial public sector and private sector banks having modern and costly core banking solutions software, experienced professional and a large workforce with giant network of banking branches in every nook and corner of cities across India and the similar facilities offered by scheduled urban Co-operative banks become costly and unaffordable as these are short of fund to hire experienced professional, system analyst and anytime banking solution. The expansion of branches and ATM machines on offsite become costly for these banks. The research has identified the core problems faced by Scheduled urban Co-operative banks & impact of communication system on efficiency of banks, customers and

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CONTENTS

Sl. No.	Name of Author	Name of Topic	Page No.
1.	Prof. Manish R Mundada Dr. Lavkush Singh	A STUDY OF SOURCES AND CHALLENGES OF GREEN FINANCE IN INDIA	1
2.	Annu Singh	FEMALE WORKERS IN THE UNORGANIZED SECTOR IN INDIA	9
3.	Ms. Archana Kherde Dr. Milind Peshave	A STUDY ON ECONOMIC CONDITION AND SOCIAL STATUS OF DOMESTIC WORKERS IN THE CITY OF PUNE	15
4.	Dr. Papat Krishna Shinde	GROWTH OF PRIMARY AGRICULTURAL CREDIT SOCIETIES IN INDIA (2014-15 TO 2018-19)	22
5.	Mr. Ashish Narsing Pawar	REGIONAL IMBALANCE IN INDUSTRIAL DEVELOPMENT IN INDIA	27
6.	Aswathy. M. J	WATER POLLUTION AND ITS COMPETENCE TO INFLUENCE THE STANDARD OF LIVING OF THE PEOPLE	34
7.	Dr. Babita Jaiswal	AN EMPIRICAL STUDY ON CURRENCY VOILATILITY: G4 & USDINR	40
8.	Kulkarni Bhagyashree Dr. D. B. Bharati	WEALTHTECH INNOVATIONS AND FINANCIAL LITERACY	52
9.	Dr. Amita Kolapkar Dr. Lalita Chirmulay Mrs. Shatakshi Shirolkar Dr. Jyoti Peshave	STUDY OF THE IMPORTANCE OF COMMUNICATION SKILLS FOR EMPLOYABILITY IN THE HOSPITALITY INDUSTRY	59

A STUDY OF SOURCES AND CHALLENGES OF GREEN FINANCE IN INDIA

Prof. Manish R Mundada¹, Dr. Lavkush Singh²

¹Research Scholar, SaiBalaji International Institute of Management Sciences Research Centre, Pune.

²SaiBalaji International Institute of Management Sciences, Pune.

Abstract

Green finance is fast emerging as a priority for public policy. In this study we identified various sources of green finance and the challenges faced in implementation of green finance in India. There have been some improvements in public awareness and financing options in India in recent years. Certain sectors require green finances in real terms, like Real Estate Sector and automobile Sectors. In case of Real Estate Sector, where residential and commercial buildings utilise more than 37 % of the country's electrical energy, certified green buildings save up to 20 % to 30 % on energy, and 30 % to 50 % on water. Hence, both, the need and the scope of green building construction in India are promising. With 70 percent of the buildings needed by 2030 yet to be built, India is at an inflection point of a construction boom and has the potential to emerge as the largest green building market in the world. Given the market size, financing green buildings across the housing, retail, commercial, health, and hospitality sectors, presents a viable market as well as the opportunity for banks and financial institutions to support green growth. Existing literature suggests that a reduction in the asymmetric information regarding Green Projects through better information management systems and increased Raising green finance requires access to diverse sources of capital, public and private sector participation and appropriate financing structures. Environmental, Social & Governance (ESG) considerations are increasingly influencing the deployment of investment capital, and there is a tremendous appetite for ESG financial products. Secondly in Automobile Sector Current govt of India started stepping up its climate-based actions and started promoting non fossil fuel-based transport system and is planning to reach a non-fossil energy capacity of 500 Gigawatt and reduce the carbon intensity of its economy to less than 45 % by the year 2030, and a Net Zero emissions target for the year 2070. The Indian Electric Vehicle market is also evolving fast as close to 3,20,000 vehicles were sold in 2021, up 168% YoY. Ongoing electric vehicle adoption in India is based on the Paris agreement to reduce carbon emissions, to improve the air quality in urban areas and reduce oil imports. At the same time India has also acknowledged that nearly \$1000 billion needs to be mobilised as green finance towards achieving these goals. China led the world by making 20 % of the total sustainable deal-making activity, followed by the US at 9 %, and India and Italy at 7 %. India is a country of 135 crores people and the third largest emitter of greenhouse gases in the world, yet a growing economy with still expanding needs for infrastructure development. To achieve its climate targets and fund its green transition, India started a large budget allocation, international finance from bilateral and multilateral sources and green private investments. She started improving its readiness to access and deliver climate finance from all available sources. This involves different aspects: Political and strategic readiness with a national green policy, planning and resource allocation, creating investible projects, adopting measurement and disclosure standards, and Legal readiness to provide a framework that enables innovative financing structures and de-risking investment opportunities.

Keywords: Green Finance, ESG, Financial Products, NDC, Zero Emission, Production Linked Incentives, SDG.

JEL Code: F64, F65, G21, Q01, Q56

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56 A, Barrackpur Trunk Road, Kolkata - 700 050

Contents

- | | | |
|--|--|-----|
| 14. "MERGERS AND ACQUISITIONS CHANGE THE BUSINESS DYNAMICS" – A FACT OR FICTION? | Dr. Brajabandhu Das | 100 |
| 15. MARRIAGE, SOCIAL TABOOS, AND INSTITUTIONAL SUBJUGATION IN <i>SEVEN STEPS AROUND THE FIRE</i> | Vidisha Gupta
Dr. Deepa Sehrawat | 113 |
| 16. <i>THROUGH THE LOOKING GLASS: REVELATION OF SELF</i> | Dr Honey Walia | 122 |
| 17. RELATIONSHIPS BETWEEN LEADERSHIP COACHING, MOTIVATION, AND EMPLOYEE INNOVATION, A STUDY RELATED TO INDIAN BPOS | Dr. Avinash Bhagwan Hande | 126 |
| 18. REVIEW OF FINANCIAL INCLUSION IN INDIA | Dr. Hansraj D Thorat | 131 |
| ✓ 19. A STUDY OF NON-PERFORMING ASSETS – CAUSES & MEASURES | Dr. Hansraj D Thorat
Dr. Lavakush Singh | 134 |
| ✓ 20. EVALUATION OF DIFFERENT METHODS OF CHARGING DEPRECIATION | Dr. Hansraj D Thorat
Dr. Lavakush Singh | 137 |
| ✓ 21. DIFFERENT TYPES OF MUTUAL FUNDS | Dr. Hansraj D Thorat
Dr. Lavakush Singh | 141 |

31. INFERIORITY COMPLEX IN DIFFERENT STAGES OF LIFE: THE FACTORS AND IT'S CONSEQUENCES	Jeherin Nesha	179
32. PROBLEMS OF TEA INDUSTRY IN NORTH EAST INDIA	Dr. Harish Kumar Kashyap Dr. Neeraj K. Dubey	183
✓ 33. GAP BETWEEN ACADEMIC OUTPUT & INDUSTRIAL REQUIREMENT IN CURRENT SCENARIO	Dr. Lavakush Singh Dr. Neeraj K. Dubey	191

A STUDY OF NON-PERFORMING ASSETS –CAUSES & MEASURES

Dr. Hansraj D Thorat

Principal, Sharadchandra Pawar Arts and Commerce College, Alandi Pune.

Dr. Lavakush Singh

Assistant Professor, Department of Commerce, Abeda Inamdar Senior College, Camp, Pune 411001.

Abstract: The banking sector is a keystone of any financial system. The smooth functioning of the banking sector ensures the healthy condition of an entire economy. In the process of accepting deposits and lending, loans banks create credit. The funds received from the borrowers by way of interest on loan and repayments of principal are recycled for raising resources. However, building up of non-performing assets disrupts this flow of credit. It hampers credit growth and affects the profitability. As Over the past decade the problem of malfunctioning assets has plagued the global economy. A high level of Non-Performing Assets makes negative impact on the economy in a variety of ways, one of which is to use banking resources to resolve losses due to the Non-Performing Assets. This makes banks becoming careful in providing new loans, especially to small and medium-sized companies that may be trustworthy but have nothing to show for their loyalty. This in turn undermines the country's development especially developing countries whose growth depends on the development of these industries. Therefore, large Non-Performing Assets, if left unmanaged, can cause financial ruin and the country's economy. This paper reviews the concept, Causes and Measures to check Non-Performing Assets.

Keywords: Non-performing Assets, Reserve Bank of India, Sub-standard Assets, Loss Assets.

Introduction

Full form of NPA is Non-performing Assets. The Non Performing Assets is nothing but loans by Indian banks and other financial institutions where principal and interest have been unpaid for a long time. If we talk in specific time frame, a loan in default for 90 days or more is Non Performing Assets. As with any other business, banks should also make a profit, but the Non Performing Assets consumes a large portion of the bank limit.

The Non Performing Assets is not a desirable item in the Indian banking system. This is like a cancer that is destroying the entire banking system in India. The Reserve Bank of India described the Non-Performing Assets to the bank in particular. As per the Reserve Bank of India Master Circular issued by the Non Performing Assets, the ones listed below fall under the Non Performing Assets.

- The principal's installment / interest is often overdue for a continuous period of more than 90 days in respect of the fixed term debt.
- The account is 'inactive' in respect of Cash Credit / Overdraft.
- Debt outstanding for more than 90 days.
- The principal payment of interest or interest will remain late for a period of two crops in the case of short-growing crops.
- Payment of interest or principal overdue per crop season in the event of crop failure.

Different types of Non-Performing Assets: The different types of Non Performing Assets are:

Sub-standard NPA: That particular Non Performing Assets lasts for less than or equal to 12 months.

Doubtful Non Performing Assets: That Non Performing Assets resides in the **Non-Performing Assets** category of less than or equal to 12 months.

Loss Assets: Loss Assets occur when the Non Performing Assets is recognized as a loss incurred by a bank or financial institution as assessed by the Reserve Bank of India .

Provisioning requirements

The terms of reference are set by the Reserve Bank of India and are the same for all banks in respect of the Non Performing Assets. They may vary in degree according to the Non Performing Assets category. These are as follows:

10% of the grants apply to the total unpaid amount without making any kind of mortgage budget or any other government guarantee.

The Non Performing Assets that falls into the lower class will add another 10 percent making this 20 percent of the total remaining balance. The provisional or uncertain Non Performing Assets provisional requirement is declared to be 100 percent.

Causes of Non Performing Assets

- Bank lending to companies / individuals etc, their credit worthiness is not guaranteed and takes great risks.
- Banks are not able to reduce their losses by fully understanding the bank's insolvency or cash losses over a period of time.
- Funds are managed elsewhere by corporate promoters.
- Banks are trying to finance projects that do not work.
- There are not enough ways to collect and distribute credit information between commercial banks and
- Poor credit recovery for borrowers overdue.

Preventive measures are being taken to prevent the Non Performing Assets

The preventive measures taken by banks to prevent additional loans from entering the Non Performing Assets are -

- Taking CIBIL points for a person / organization before borrowing money or money from a person / company.
- Compliance or use of different payment systems.
- The use of alternative dispute resolution mechanisms such as the use of Credit Recovery Courts and Lok Adalats.
- The information of those who do not pay properly should be disseminated continuously so that they do not have to choose any other loans / funds from elsewhere.
- Utilizing the resources of Reconstruction Company.
- Taking drastic action against major **Non Performing Assets**.
- Legislative changes such as the implementation of the Payment Code and theft of Money are widely used.
- Applying CDR – Constant Default Rate
- Proposing guidelines on financial mismanagement.

The latest steps taken by the Reserve Bank of India to prevent the Non Performing Assets

The main steps taken by the Reserve Bank of India to prevent the NPA are as follows:

- The lender community must adhere to strict deadlines for the decision-making process.
- Lenders should be given specific incentives to accept ongoing settlement plans.
- There should be plans to improve the current process of restructuring, large-scale restructuring etc.
- Future lending to non-cooperative lenders should really be made more expensive to resolve.
- The sale of goods should indeed be given free control.

- In the event of a loss being disclosed, lenders should be allowed to spread the loss on sale for at least two years.
- Limited purchases by specialized organizations to find 'pressurized companies' should be allowed.
- The necessary steps should be taken to facilitate the efficient operation of the Retail Companies.
- Private / sector-specific companies should be assisted by playing a very important role in the emphasized commodity markets.

Conclusion

There is a worrisome situation for the banking sector as a whole as far as the growth rate of Non-Performing Assets in Banking Sector is concerned. This problem is evident not only with small-sized banks but also with big names in the banking space. Hence, the entire sector is gripped in the crisis. The poor asset for the banks is a problem because as per the guidelines, given by the Reserve Bank of India, banks are required to keep some amount as provision depending on their asset quality thereby leading to declining profitability of the banks. Hence, it impacts not only the profitability level of these banks but also affects the shareholders' wealth. Thus, the time is apt that the Reserve Bank of India has been coming up with very stringent norms so that the growth in these assets can be put under control. The Insolvency and Bankruptcy Code of 2016 is playing an important role with regard to recovery of assets of those creditors whose case has been filed with the National Company Law Tribunal. In fact, figures are given by the Reserve Bank of India point to a declining phase in the Non Performing Assets growth rate, which is a positive development. But, there is still a lot to be done. Only time will say how successful has the Reserve Bank of India been in controlling the Non Performing Assets growth in the sector. It is necessary to pull the trigger hard as these poor loans are having a severe impact on the liquidity position of banks and even the banks have been asked to go slow with regard to lending, which is ultimately having an impact on the economic growth, which has been slow during the past few quarters.

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EVALUATION OF DIFFERENT METHODS OF CHARGING DEPRECIATION

Dr. Hansraj D Thorat

Principal, Sharadchandra Pawar Arts and Commerce College, Alandi Pune.

Dr. Lavakush Singh

Assistant Professor, Department of Commerce, Abeda Inamdar Senior College, Camp, Pune 411001.

Abstract: The term depreciation refers to the method of calculation used to allocate the cost of a tangible or tangible asset over its useful life. Depreciation represents the amount of asset used. It allows companies to earn revenue from their assets by paying for them over a period of time. There are different methods of calculating and charging depreciation. These include straight line method, reducing balance method, annuity method, depreciation method, insurance policy method, and others. Each method has some advantages and disadvantages. Choice of the method is governed by the type of the asset, provisions of the law, policies of the management, and other such factors. This paper presents five different methods of depreciation along with their advantages and disadvantages.

Keywords: Depreciation, Written Down Value Method, Straight Line method.

Introduction

The term depreciation refers to the method of calculation used to allocate the cost of a tangible or tangible asset over its useful life. Depreciation represents the amount of asset used. It allows companies to earn revenue from their assets by paying for them over a period of time. Because companies do not have to be fully accountable for the year in which goods are purchased, the immediate cost of ownership is greatly reduced. Not counting inflation can have a profound effect on a company's profits. Companies can also reduce the value of long-term assets for both tax and accounting purposes.

Factors to Be Considered while Making selecting method of Depreciation

For an asset to qualify for depreciation it may be influenced by the under mentioned properties as opined by

- 1) **Historical cost of the asset.** In determining the historical cost, other cost that is direct to the acquisition of the machine is added up to the purchase price, like agreement cost, installation cost, improvement cost, etc. This however will provide more objective criteria in allocating past costs to current revenue.
- 2) **Useful Economic Life Span:** Business is a going concern. The productive effort of the asset in the private sector is spread over its commercial value. Professional Valuer is expected to estimate the economic useful life of the asset which will assist accountants in the choice of depreciation provision.
- 3) **Salvage Value** It is paramount in determining the value of depreciation. It is however necessary to recall that some assets may not have residual value at the end of its useful life. In other words it is said to be worthless, as a result of decay, corrosion etc.
- 4) **Nature and type of Assets.** The methods of providing for depreciation vary from one asset to another even in the same organization. Some equipment can be fragile or delicate to handle and the estimated life span is dependent on the asset maintenance. Similarly natural disaster could render assets economic life span useless, even though those assets have different monetary value, life span, and salvage value, etc.
- 5) **Asset usage or capacity.** Frequency and volume of production is highly necessary in making choice of depreciation. Some equipment can withstand the stress of continuity in the production process while others may not. Accordingly, capacity or volume of production may vary from one machine to another as some

provision for depreciation is made on the basis of volume or capacity.

6) Improvement and development cost. It is similar to direct costs associated with the purchase price of the equipment to the existing asset resulting to assets efficiency, improvement in capacity, extension of economic life span etc.

Different methods and evaluation

1. Straight-line method

This is an old and easy way to charge depreciation. The life of an asset is estimated and depreciation is proportional to its useful life. Depreciation is that the value of an asset is reduced to zero at the end of the asset's life.

Advantages

1. Easy to Understand: This method of calculating depreciation is very easy to understand.
2. Easy to Calculate: Easy to calculate value and depreciation rate.
3. Accuracy: In this method, the asset value, i.e., the price of the asset decreases slightly, becoming zero or equal to its expiration value for its usefulness.

Disadvantages

1. Difficulty in Calculating Depreciation: Calculating depreciation is easy only if the life of the original asset and its additions are the same. When they both have different health the calculation becomes difficult and difficult.
2. No Transfer Offering: This method does not provide for any replacement arrangement at the end of its useful life.
3. This method increases the charge on the Profit and Loss account over the years because repairs to old assets are increasing.
4. This method increases the cost of assets over the years as the depreciation rate is determined over the years.

In this way depreciation is charged at a fixed percentage of the reduced asset's annual balance over the useful life of the asset. Depreciation continues to decline every year. This method is very useful for plants and machines where additions and extensions occur frequently.

2. Reducing Balance method

In this way depreciation is charged at a fixed percentage of the reduced asset's annual balance over the useful life of the asset. Depreciation continues to decline every year. This method is very useful for plants and machines where additions and extensions occur frequently.

Advantages

1. It is an easy way to provide a depreciation as a fixed amount is applied to the book value or recorded value of assets.
2. This method is very popular.
3. Provides the same payment for lifetime property services.

Disadvantages

1. The path is a little complicated.
2. If the asset does not have a residual value it is very difficult to calculate the measure.

3. Annuity method

The Annuity method takes into account both the value of the asset and the interest rate on the investment made in the fixed asset. In addition, interest, the fixed depreciation rate is calculated on the basis of the depreciation from the Annuity Table and is charged to the Profit and Loss Account every year. The method is accurate and precise from a mathematical point of view, hence it is called the scientific method.

Advantages

1. This method incurs interest on investments.
2. It is considered very accurate and accurate from a mathematical point of view and is therefore very scientific.

Disadvantages

1. The system is complex and difficult to understand.
2. The end result is that the total burden on the profit and loss account grows exponentially each year.

4. Sinking Fund method

This method provides for the transfer of assets at the end of its life. Depreciation is credited to the Sinking Fund or Depreciation Fund account shown on the credit side of the balance sheet. This money is invested in securities.

Every year the fixed amount of interest and interest is re-invested. The amount invested in that way is deducted from an account known as the Sinking Fund Investment Account and these investments are recognized as an asset in the Balance Sheet. Depreciation rate remains the same for the year.

The interest rate earned on the investment and the time required for the exchange of assets enable us to determine the depreciation rate. The Sinking Fund Table reference provides additional cumulative amounts to be charged annually. Investments are sold when the asset is subject to exchange and the proceeds are used to purchase new assets.

The value of an asset is expressed at its actual cost over the years. Last year, the asset was cleared by transferring it to the Depreciation Fund Account.

This approach is appropriate when the goal is not only to provide for depreciation but also to provide for its replacement as it does in the case of Machinery and Equipment and many wasteful goods.

Advantages

1. This method sets aside a certain amount of asset exchange by maintaining a different setting.
2. The sales proceeds of the investment are useful for the exchange of goods.
3. This approach helps to strengthen the financial situation of concern.

Disadvantages

1. This approach creates difficulties and burden on the finances each year as they are invested abroad.
2. Bonds of securities may decrease during receivables as a result of which losses may be required to recover.

5. Insurance Policy method

In this way insurance is purchased on the value of the property. This policy lasts for the life of the asset and matures at the time when the asset will be replaced. The amount of the deduction is paid into the insurance premium. The premium price remains the same throughout the years. At the maturity of the policy, the insurance company will pay the amount and the amount will be used to replace the asset.

Advantages

1. Funds are readily available to exchange property.
2. Funds are not used for other purposes as they are invested abroad.
3. There is no risk of refunds as insurance is taken out by the insurance company.

Disadvantages

The result of this approach is that it creates a growing financial burden on each year as it is invested abroad.

Conclusion

The assumption, that depreciation is a valuation technique and assets replacement in business is incorrect. The inflationary trend has actually proved the above assumption incorrect. The price of assets yesterday changes astronomically that the accumulated depreciation cannot replace its value in today's or tomorrow's market. Accountants are not unaware of the gross abuse, over worked, over-stressed, and over-used term,

"depreciation", in financial reporting and its divergent applications do result to conflicts of interest among users of financial statements. Nevertheless, its objective and application has come to stand as no counter tenets or rules have been formulated by the board charged with this responsibility. It is as a fallout of this review that depreciation should be used with caution, especially when the anticipated economic useful lives of the asset is short-lived by new technology or passage of time, thereby making it extremely difficult to recover or replace the net book value of the Asset. A persistent and constant policy be adopted in the choice of depreciation method so that the Firm's performances overtime can be objectively analyzed and positioned.

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DIFFERENT TYPES OF MUTUAL FUNDS

Dr. Hansraj D Thorat

Principal, Sharadchandra Pawar Arts and Commerce College, Alandi Pune.

Dr. Lavakush Singh

Assistant Professor, Department of Commerce, Abeda Inamdar Senior College, Camp, Pune 411001.

Abstract: A mutual fund is a type of financial vehicle made up of money collected from many investors to invest in securities such as stocks, bonds, financial market tools, and other assets. Mutual funds are used by professional financial managers, who share the assets of the fund and try to generate maximum profit or income from the fund's investors. There are different types of mutual funds. The choice of a specific mutual fund will depend on the need of the investor. Since mutual funds always come with an associated risk factor, no matter how small, it is important for investors to read their policy documents carefully before investing. It would be a good idea to read this article to ensure that investors themselves have a clear understanding of what they have invested in and all the resources available to them through that investment.

Keywords: Mutual funds, Risk, Return, Investment.

Introduction

A mutual fund is a type of financial vehicle made up of money collected from many investors to invest in securities such as stocks, bonds, financial market tools, and other assets. Mutual funds are used by professional financial managers, who share the assets of the fund and try to generate maximum profit or income from the fund's investors. The mutual fund portfolio is designed and maintained to match the investment objectives stated in its prospectus.

Mutual funds give small or individual investors access to portfolio-managed portfolios, bonds, and other securities. Therefore, each shareholder, equally participates in the profit or loss of the fund. Joint investments invest a large number of securities, and performance is often tracked as a change in the total market capitalization - resulting from the combined performance of the primary investment.

Review of Literature:

Desiana and Isnurhadi (2012) conducted a research about the comparison between the performance of conventional equity mutual funds and sharia equity mutual funds in Indonesia stock exchange. From the three methods to measure the performance of mutual funds using Sharpe, Treynor, and Jensen, the results showed that the performance of conventional equity mutual funds are better (outperform) compared with the sharia equity funds.

Ramadya and Isnuwardhana, (2012) conducted a research about The Differences of the Performance Equity Mutual Funds between Sharia and Conventional Mutual Funds, using with Sharpe, Treynor, and Jensen methods in year 2009-2010. The results showed that sharia mutual funds have better performance in Jensen and Treynor methods. While in Sharpe method, conventional mutual funds have better performance.

Febriyanto (2011) also studied about different performances of sharia and conventional equity mutual funds, using Treynor, Jensen, and Sharpe. The results showed that sharia mutual funds have better performance than conventional mutual funds, and sharia mutual fund performance do not differ significantly with conventional mutual funds

Saputra (2009) studied about different performances of sharia and conventional mutual funds, in equity, fixed income and balanced fund. From the 12 companies analysed, sharia mutual funds have better

performance than the conventional one.

Hayati and Haruman (2006) conducted a research about Comparison Analysis between the performance of Conventional and Islamic Mutual Funds as the Basis for Decision Making Knowledge for Investment in Indonesia Capital Market. Based on the results of the research's hypothesis testing related to differences between the rate of return and risk of mutual funds, it obtained significant results as follows: (a) There are differences in the level of results between equity funds, fixed income fund and balanced fund (b) There is no difference between the rate of returns of sharia fixed income mutual funds and sharia balanced funds (c) There are differences in the level of risks between equity funds, fixed income fund and balanced funds and (d) There is no difference in risks between sharia fixed income mutual funds and sharia balanced fund.

Objective: This research is to study various types of mutual fund

Research Methodology: The research is purely based on Secondary data only .6 Research Papers have been referred for this study.

Types of mutual funds

According to Mohamad (2015), types of mutual funds are divided into 4 which are money market fund, fixed income fund, equity fund, and balanced fund.

a. Money Market Mutual Fund

Money market fund is a mutual fund that is only invested in debt securities with maturities of less than one year. Money market mutual fund does not charge sales and the cost of buying back investment units. The terms of cost of sales and cost of purchase refer to the perspective of mutual funds.

b. Fixed Income Mutual Fund

Fixed income fund is a mutual fund that is invested at least 80% of assets in debt securities. The fixed income fund remains relatively stable price for all economic cycles. The new price deviations will happen in the cycle of recession or depression when many bond issuers experience defaults so that the exchange rate of bond drops off.

c. Equity Mutual Fund

Equity fund is a mutual fund that is invested at least 80% of assets in securities which are equity. Equity funds are mutual funds that are the most difficult to adapt to the condition of the economic cycles.

d. Mixed Mutual Fund

Balanced fund is mutual funds invested in equity securities and debt securities that its comparison is not completely like in the stock of equity funds or fixed income funds. Balanced funds are mutual funds that are the most flexible enough to adapt to any economic condition, as can either drastically shifting from stocks to bonds or from bonds into shares.

Structure-based classification

Open Funds: These are funds where units are open for purchase or use throughout the year. All purchases / releases of these components of the fund are made on existing NAVs. Basically these investments will allow investors to keep investing as long as they want. There are no restrictions on how much money can be invested in a fund. They are also more likely to be managed efficiently which means that there is a fund manager who selects the areas in which to invest. These funds also charge a fee that may be higher than the costs of inactivity due to effective management. They are an ideal investment for those looking for investment and liquidity because they are not bound to any particular maturity periods. This means that investors can withdraw their money at any time they want and thus give them the money they need.

Closed Funds: These are amounts where units can be purchased only during the initial supply period. Units can be used with the specified growth date. To provide financial support, these programs are often listed on the trading platform. Unlike open end mutual funds, once units or stocks are purchased, they cannot be traded back to the mutual fund, instead they need to be traded on the stock market at the current stock price.

Interval Funds: These are funds with the characteristics of open and expired funds because they are open to the re-purchase of shares at different times during the administration of the fund. The fund management company offers repurchase units to existing unit owners at these times. If the shareholders wish they could withdraw the shares and harvest the fund.

Asset class based classification

Equity Funds: These are investments in company shares / shares. These are considered to be high risk funds but also often offer high returns. Equity funds can include special funds such as infrastructure, fast moving consumer goods and banks to name a few. They are connected to the market and are familiar

Debt Funds: These are funds that invest in debt instruments e.g. company debts, government bonds and other non-defective assets. They are considered safe investments and provide a stable return. These amounts do not deduct tax from the source so if the return on investment exceeds Rs. 10,000 so the investor is liable to pay tax on it himself.

Money Market Funds: These are funds that invest in liquid assets e.g. T-Bills, CPs etc. They are considered safe havens for those who want to park extra cash to get a quick but moderate return. Financial markets are also called financial markets and they pose risks in terms of interest rates, investment risk and credit risk.

Balanced or Hybrid Funds: These are investments in a combination of asset classes. In some cases, the equity portion is more than the debt and in others it is the other way around. Risk and return are measured in this way. An example of a mixed fund would be the Franklin India Balanced Fund-DP (G) because in this fund, 65% to 80% of investments are made in stocks and the remaining 20% to 35% is invested in the debt market. This is because credit markets offer less risk than the equity market.

Risk-based classification

Low Risk: These are funds where investments are made by those who do not want to risk their money. Investments in such cases are made in areas such as the credit market and are usually long-term investments. Because of their low risk, the benefits of these investments are also low. One example of a low-risk fund would be gilt funds when investments are made in government securities.

Medium risk: These are investments that come with a moderate amount of risk for the investor. They are ideal for those who are willing to risk investment and often offer high returns. These funds can be used as an investment to build wealth in the long run.

High risk: These are funds for those who are willing to take higher risks with their money and who want to build their wealth. One example of high-risk investments would be counterfeit funds. Although the risk is high with these funds, they also offer high returns.

Conclusion

With so many different types of mutual funds available in the market, choosing the one that best suits your specific investment needs is not an easy task. The simplest advice that can be given is to understand your needs first. The next step would be to find out what your goal is. Do you build wealth quickly, at a medium pace or at a slower pace? Once that has been decided the last thing you need to consider is the risk you are willing to take. Higher profits are seen from funds that offer the highest risk. So if you want to give back quickly and are willing to take risks rather than a bag you should go with. If your goal is to build a fortune

a bit, then joining a medium-sized or low-risk partnership is a good idea.

Since mutual funds always come with an associated risk factor, no matter how small, it is important for investors to read their policy documents carefully before investing. It would be a good idea to read this article to ensure that investors themselves have a clear understanding of what they have invested in and all the resources available to them through that investment.

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**GAP BETWEEN ACADEMIC OUTPUT & INDUSTRIAL REQUIREMENT IN CURRENT
SCENARIO**

Dr. Lavakush Singh

Assistant Prof, Department of Commerce, Abeda Inamdar Senior College, Camp, Pune-411001.

Dr. Neeraj K. Dubey

Associate Professor, Vaikunth Mehta National Institute of Cooperative Management, Pune-411007 (MH)
India.

Abstract: This paper studies the gap between academic output and industrial requirement in current scenario. It sought to find out the relevance of academic output from higher academic institutions, named as Recent College Graduates-RCGs, to the industry and its underlying determinants. Reliability test and factor analysis was done with the help of SPSS 16.0 version. For collecting data, a sample of 100 persons from Indian Industries and academic institutions was chosen for study and . Convenience sampling technique was used to complete the study. A self designed questionnaire with 5 point Likert scale was used, where '1' represents strongly disagree and '5' represents strongly agree to collect the data. In the study, 12 determinants were emerged namely-soft skills, leadership qualities, suitability, analytical power, ethical component, dressing sense, language, appearance, manageability, training needs, industry's view and professional commitment. Investigations revealed that there is ample gap between the academic output and industrial requirement. Out of the all factors, soft skills were found as the most important contributing factor.

Keywords: Academic Output, Industrial Requirement, Soft-skills, higher Academic Institutions.

Introduction

In context of the changing global economic environment there is a need to assess the relevancy of academic output from higher academic institutions to the industry specially the country like India. Every year approx 2.5 million graduates are being produced by the academic institutions and most of them are being absorbed by the industries at various cadres as rungs to channelize the wheel of our economy. These Recent College Graduates (RCGs) are provided basic training to tune up with the industrial climate.

The main purpose of this study is to analyse the be-fittingness of these RCGs to the industries and to assess the gap, if any and this gap can be filled by adopting the suitable measures by academics and industry both. How the academia should design its syllabi and pedagogy so that it can match with the current industrial requirements of this globe. To attain this target, a close collaboration between institutions and industry is very essential in order to minimize the obsolescence of academic output from the institutions.

Review of Literature

Smith and Tamer (1984) said the historically, colleges and universities have been extremely slow in adapting to social change.

Montgomery and Porter (1991) found that academia traditionally has trailed business in its grasp of trends. It must be and remain aware of trends-not fads-in business so that it continues to be relevant in its "production" of graduates who will be seeking employment after finishing their degrees & leaving the institution.

Patel and Popker (1998) has emphasized on ensuring a common platform for industry and education institutions to work out value-based curriculum taking into consideration the needs of industry.

Siemensma (1998) concluded that there is a great deal of conflict between what is being taught to the

students and what they are going to do when they move outside.

Hannan (2003) recommended that faculty-student ratio should be close to 1:10, frequent revision of syllabus in consultation with the industry and institutions should create the professionals with global mind set so that they can adjust in different cultural & social settings.

Hamatth and Jufout (2003) concluded that a national level committee, comprising members from educational and industrial sectors be formed to match the demands and needs required by the labour market with the educational portfolio. This must be implemented by regular analysis, skill level determination, revision of the curriculums and finally to follow up and control, on the basis of individual specialization.

Winbladh (2004) had focussed on the requirement engineering that involves capturing, structuring, and accurately representing the client's requirements in a manner that can be effectively implemented in a system that will conform to the client's specifications.

Ghosh et al (2007) found that at present, there are several mechanisms operational in India, with 'Academia-Industry interaction,' as a fulcrum of technical education. He focussed that by involving the industries right from the stage of drafting syllabi to absorbing the trained students, they are allowed to shape the CORE into a highly productive Human Resource Centre.

Zahid (2008) concluded that higher education and industry linkages should remain alive for constant updating of courses. By creating the partnership between universities and industry, both can benefit from resources of each other.

Burell & Grizzell (2008) concluded that institutions must be responsive to demographic shifts that have occurred in higher education by engaging in ongoing strategic planning similar to that which is done in the business world.

McCroskey (2008) developed Leadership Practices Inventory (LPI) that resulted in a framework of five leadership practices: modelling the way, inspiring a shared vision, challenging the process, enabling others to act, and encouraging the heart.

Modi (2009) concluded that fresh graduates who join the industries, require six months to 2 years as gestation period to show their contribution and, many a time, they leave the organisation before they start showing results. This is due to the gap between theory and practice. The industry, R&D labs should become partners with the centres of higher learning.

Paliwal (2009) has focussed on coordination among the efforts of academia, industry and the government. He emphasized on instilling the traits which are expected by the prospective employers.

Kaur and Bhalla (2009) concluded that colleges ranked higher for three factors, such as teaching environment, research environment and educational material.

Podonly (2009) stated that the time has also come for business schools to develop codes of conduct for MBAs and to withdraw the degrees of those who break the manager's code.

Ramachandran et al (June 2009) stated that how can we expect the most poorly equipped teacher to deal with the most challenging of situations.

Rajsekaran and Rajasingh (2009) had concluded that the perception gap between industry and faculty must be bridged to improve the employability of students and enhance the quality of higher education. Industry leaders presume that only 15% of people coming out of Indian colleges are employable.

Nishi (2012) had focussed on attitude of teachers towards profession of teaching.

Pureshwor (2013) had found that education is one of the most important factors in the developmental process of a nation.

Korantwi (2014), in his study on *Mentoring: A Tool for Professional Development of Academic Staff in Ghanaian Polytechnics*, had focused on benefits of introducing formal mentoring Programmes

Objectives of the Study

- To Design, develop and standardize a questionnaire to measure the gap between academic output and industrial requirement.
- To identify the underlying factors for gap between academic output and industrial requirement.
- To open new vistas for further research.

Research Methodology:

A sample of 100 persons from Indian Industries and academic institutions was chosen for study. Convenience sampling technique was used to complete the study. A self designed questionnaire with 5 point Likert scale was used, where '1' represents strongly disagree and '5' represents strongly agree to collect the data.

Upon contacting 100 persons via mail and personally, only 70 have responded with filled questionnaire. 09 questionnaires were rejected on technical ground and finally response of 61 respondents was subjected to analysis. Out of these 61 respondents, 31 were from academic institutions and 30 were from various domains of industries.

Tools for data analysis

- Reliability through Cronbach Alpha
- Factor Analysis using SPSS 16.0 version

Results & Discussions

Reliability:

For checking the reliability of questionnaire, cronbach Alpha was calculated. The reliability value was found to be 0.748 and we have deleted item number 04 then the value of Cronbach Alpha was 0.750. The reliability of more than 0.7 was considered good. The reliability of the questionnaire was found good.

Table: 1 Reliability Statistics

Cronbach's Alpha	N of Items
.750	31

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.394
Bartlett's Test of Sphericity	Approx. Chi-Square	775.724
	Df	465
	Sig.	.000

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	4.146	13.373	13.373	4.146	13.373	13.373	2.235	7.209	7.209
2	3.129	10.095	23.468	3.129	10.095	23.468	2.168	6.993	14.202
3	2.444	7.882	31.350	2.444	7.882	31.350	2.161	6.970	21.172

4	1.992	6.425	37.775	1.9 92	6.425	37.775	2.1 57	6.957	28.129
5	1.920	6.193	43.967	1.9 20	6.193	43.967	2.0 57	6.635	34.764
6	1.767	5.701	49.669	1.7 67	5.701	49.669	1.9 70	6.354	41.119
7	1.669	5.384	55.053	1.6 69	5.384	55.053	1.9 32	6.232	47.351
8	1.579	5.094	60.147	1.5 79	5.094	60.147	1.8 22	5.877	53.228
9	1.454	4.691	64.838	1.4 54	4.691	64.838	1.8 14	5.852	59.080
10	1.165	3.757	68.594	1.1 65	3.757	68.594	1.7 42	5.620	64.700
11	1.057	3.410	72.004	1.0 57	3.410	72.004	1.6 80	5.420	70.121
12	1.009	3.255	75.259	1.0 09	3.255	75.259	1.5 93	5.139	75.259
13	.937	3.022	78.281						
14	.888	2.863	81.145						
15	.802	2.589	83.733						
16	.765	2.468	86.201						
17	.638	2.057	88.258						
18	.545	1.757	90.015						
19	.493	1.589	91.604						
20	.438	1.413	93.017						
21	.392	1.264	94.281						
22	.308	.995	95.276						
23	.281	.905	96.181						
24	.256	.824	97.006						
25	.207	.667	97.672						
26	.186	.599	98.271						
27	.157	.506	98.777						
28	.146	.471	99.248						
29	.092	.298	99.546						
30	.089	.288	99.834						
31	.052	.166	100.00 0						
Extraction Method: Principal Component Analysis.									

Rotated Component Matrix*

	Component												
	1	2	3	4	5	6	7	8	9	10	11	12	
VAR00020	.726												

VAR00017	.684								.325		
VAR00015	-										
VAR00016	.534	.360			.417						
VAR00019		.856									
VAR00013		.676							.346		
VAR00018	.338	.569							-		
									.352		
VAR00001			.725								
VAR00004			.682								
VAR00008			.568	.358							
VAR00003	.330		.528		.375				-		
									.332		
VAR00002			.463					.390		.396	
VAR00011				.847							
VAR00010				.744							
VAR00022				.621		.481					
VAR00006					.786						
VAR00023					-		.449				
					.611						
VAR00027						.851					
VAR00030						.552		.444			
VAR00005				.432	.532						
VAR00021						.822					
VAR00012						.727					
VAR00031					.329		.737				
VAR00029							.638				
VAR00025								.767			
VAR00026								.543		.459	
VAR00009					.373			-	.405		
								.454			
VAR00014									.817		
VAR00028										.894	
VAR00024											.861
VAR00007							.436	.343			-
											.505
Extraction Method: Principal Component Analysis.											
Rotation Method: Varimax with Kaiser Normalization.											
a. Rotation converged in 34 iterations.											

Description of Factors

1. **Soft Skills:** This factor has emerged as a 1st important determinant of the research with total variance of 2.235 Major elements consisting this factor includes- RCGs possess good communication skills (0.726),

RCGs are meeting with the soft skill criteria of the industry (0.684), industry correlate the soft skills of a new entrant with its performance (-0.665), and RCGs possess better soft skills (0.534).

2. **Leadership Qualities:** This factor has emerged as one of the most important factor contributing towards the study with total variance of 2.168. It is composed of several items such as industry is satisfied with the leadership qualities of RCGs (0.856), RCGs are able to coordinate with artificial and real brain (0.676) and RCGs possess effective leadership qualities (0.569)

3. **Suitability:** This factor has emerged as one of the most important factor contributing towards the study with total variance of 2.161. Major elements consisting this factor includes- Recent College Graduates (R.C.G.s) fulfils the industry Requirement (0.725), RCGs are suitable for the industry (0.682), RCGs possess high professional standards (0.568), Current academic output is technically competent (0.528) & RCGs are adaptable to the changing conditions of the Industry (0.463)

4. **Analytical Power:** This factor has emerged as one of the important factor contributing towards the study with total variance of 2.517. Major elements consisting this factor includes- RCGs take lesser time in analyzing the critical condition (0.847), RCGs possess strong analytical power (0.744) etc.

5. **Ethical Component:** This factor has emerged as one of the important factor contributing towards the study with total variance of 2.057. Key elements consisting this factor includes- Industry expects high ethical norms in the profession by RCGs (0.786) etc.

6. **Dressing Sense:** This factor has emerged as one of the important factor contributing towards the study with total variance of 1.970. The main elements consisting this factor includes RCGs possess better dressing sense (0.851) etc.

7. **Language:** This factor has emerged as one of the important factor contributing towards the study with total variance of 1.932. Major elements consisting this factor includes -Industry expects English as basic communication language from RCGs (0.822) etc

8. **Appearance:** This factor has emerged as one of the important factor contributing towards the study with total variance of 1.822. The main elements consisting this factor includes- Appearance of RCGs is affected by the locality of office premises (0.737)

9. **Manageability:** This factor has emerged as one of the important factor contributing towards the study with total variance of 1.814. The key elements consisting this factor includes- RCGs are easy to manage (0.767) and Industry expects docility in the RCGs (0.543)

10. **Training Needs:** This factor has emerged as one of the important factor contributing towards the study with total variance of 1.742. The major elements consisting this factor includes- RCGs are pre-nurtured with professional norms (0.405) etc.

11. **Industry's View:** This factor has emerged as one of the important factor contributing towards the study with total variance of 1.680. The key element consisting this factor includes- Industry is serious about appearance of RCGs (0.894)

12. **Professional Commitment:** This factor has emerged as one of the important factor contributing towards the study with total variance of 1.593. The major elements consisting this factor includes- RCGs are most likely to misuse the communication tools viz. cell phones, internet etc (0.861) and RCGs are committed to their profession (-0.505)

Table: 2 Total Variance Explained

Name of Factors	Rotation Sums of Squared Loadings		Variables	Loadings
	Total	% of Cumul		

		ative		
(I) Soft Skills	2.235	7.209	(20) RCGs possess good communication skills (17) RCGs are meeting with the soft skill criteria of the Industry (15) Industry correlate the soft skills of a new entrant with its performance (16) RCGs possess better soft skills	0.726 0.684 -0.665 0.534
II Leadership Qualities	2.168	14.202	(19) Industry is satisfied with the leadership qualities of RCGs (13) RCGs are able to coordinate with artificial and real Brain (18) RCGs possess effective leadership qualities	0.856 0.676 0.569
III Suitability	2.161	21.172	(01) Recent College Graduates (R.C.G.s) fulfils the industry Requirement (04) RCGs are suitable for the industry (08) RCGs possess high professional standards (03) Current academic output is technically competent (02) RCGs are adaptable to the changing conditions of the Industry	0.725 0.682 0.568 0.528 0.463
IV Analytical Power	2.157	28.129	(11) RCGs take lesser time in analyzing the critical condition (10) RCGs possess strong analytical power (22) English communication skills of RCGs are affected with their regional language	0.847 0.744 0.621
V Ethical Component	2.057	34.764	(06) Industry expects high ethical norms in the profession by RCGs (23) RCGs are competent in handling the modern equipment for communication aid	0.786 -0.611
VI Dressing Sense	1.970	41.119	(27) RCGs possess better dressing sense (30) Industry is satisfied with the appearance of RCGs (05) RCGs are using ethics in their profession.	0.851 0.552 0.532
VII Language	1.932	47.351	(21) Industry expects English as basic communication language from RCGs (12) RCGs are more dependent on the modern technology for analysis in their profession	0.822 0.727
VIII Appearance	1.822	53.228	(31) Appearance of RCGs is affected by the locality of office premises	0.737

			(29) RCGs prefers trendy wears	0.638
IX Manageability	1.814	59.080	(25) RCGs are easy to manage	0.767
			(26) Industry expects docility in the RCGs	0.543
X: Training Needs	1.742	64.700	(09) RCGs are pre-nurtured with professional norms	0.405
			(14) RCGs needs lesser training for improving their soft skills	0.817
XI: Industry's View	1.680	70.121	(28) Industry is serious about appearance of RCGs	0.894
XII Professional Commitment	1.593	75.259	(24) RCGs are most likely to misuse the communication tools viz. cell phones, internet etc	0.861
			(07) RCGs are committed to their profession	-0.505

Conclusion:

Investigations revealed that there is ample gap between the academic output and industrial requirement. In the study, 12 factors (namely-soft skills, leadership qualities, suitability, analytical power, ethical component, dressing sense, language, appearance, manageability, training needs, industry's view and professional commitment) have emerged. Out of the all factors, soft skills were found as the most important contributing factor.

The gap between academic output and industrial requirement must be bridged to improve the employability of the students and enhance the quality of higher education.

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शोधसंहिता

55.	SATISFACTION ON GRAPE CULTIVATION AND VERITIES IN TAMILNADU Dr. P. Devimariyammal	272
56.	FOOD SECURITY THROUGH FOOD PROCESSING: A STUDY ON FOOD SECURITY INITIATIVES UNDERTAKEN BY PURANDAR LAXMI MAHILA SHETKARI PRODUCER COMPANY LIMITED, PUNE DISTRICT Asst. Prof Raisa A. H. Shaikh, Dr. Venkatachalam Rama	278
✓57.	PARAMETRIC STUDY OF EASE OF DOING BUSINESS INDEX IN TOP 10 COUNTRIES OF THE WORLD Dr Lavakush Singh, Dr MG Mulla	284✓
58.	THE NEW MEDIA BRIDGING THE GAP OF THE SERVICE INDUSTRY - AN OVERVIEW Rohit Ganguly, Peulee Bhattacharjee, Sanchita Chaterjee	296
59.	CRITICAL ANALYSIS OF CYBER SECURITY SERVICES AND PROCESS OF SELECTED NATIONALIZED BANKS IN INDIA Dr. Sucheta S. Yambal, Ms. Komal Arun Pawale	306
60.	CRYPTO CURRENCY IN TODAY'S MARKET Prof. Priya Jaysing Nimbalkar, Prof. Aparna Sanjay Kadam	315



PARAMETRIC STUDY OF EASE OF DOING BUSINESS INDEX IN TOP 10 COUNTRIES OF THE WORLD

Dr Lavakush Singh

Asst Professor, Department of BBA, Abeda Inamdar Senior College, Pune.

Dr MG Mulla

HOD and Professor, Department of Commerce, Abeda Inamdar Senior College, Pune.

Abstract:

To make the economy grow fast, a favourable ecosystem is necessary. Governments across the world are trying their best to initiate numerous reforms so as to improve the doing business environment in their countries. The basic plan of the paper is to review the current scenario of ease of doing business in the top 10 countries based on 10 parameters using secondary data from the world bank. The study reported that there has been a significant improvement in the World Bank's ease of doing business ranking of these countries. Whereas New Zealand holds a top notch position in the overall world ranking amongst all 10 parameters, 2nd position goes to Singapore, followed by Hong Kong in the Asian continent. In Europe, Denmark holds the 5th position followed by the Korea Republic, United States of America, Georgia, United Kingdom, Norway and Sweden. The government across the world need to undertake reforms focussing on more flexible labour laws, enhancing access to low-cost capital, uninterrupted power supply, easy entry and exit to businesses so that the ranking of a country can be further improved.

Keywords: Ease of doing business, ecosystem, parameters, Investment, reforms.

Introduction:

The ease of doing business index was an index created jointly by Simeon Djankov, Michael Klein, and Caralee McLiesh. The academic research for the report was done jointly with professors Edward Glaeser, Oliver Hart, and Andrei Shleifer. Higher rankings (a low numerical value) indicated better, usually simpler, regulations for businesses and stronger protections of property rights. Empirical research funded by the World Bank to justify their work show that the economic growth impact of improving these regulations is strong. Though the first report was authored by Djankov, Klein, and McLiesh, and they continue to be listed as "founders" of the report, some sources attribute the genesis of the idea to Djankov and Gerhard Pohl. The report was discontinued by the World Bank on September 16, 2021, following the release of an independent audit of the data irregularities. The audit documented how bank leadership pressured experts to manipulate the results of the 2018 and 2020 Doing Business Reports. The Ease of Doing Business Report is published by the World Bank. The key highlights of the Ease of Doing Business Report are given below: The World Bank used to publish this report annually. The index had been created to evaluate the impact of the economic policies/reforms implemented by the government in the respective countries to promote and make it easier to do business. This report is published after evaluating the performance of countries under the following 10 parameters. Empirical research from government officials, lawyers, business consultants, accountants, other professionals is done in order to collect the data for the performance of these countries. Higher the score achieved by a country better will be its ranking. The parameters that are taken into consideration to rank countries as per their ease of doing business are given in the table below:

Parameters 1. Starting a business The ease of the procedures to start a new venture along with the time, cost and minimum capital required are also considered

Parameters 2. Dealing with construction permits. How easy is it to get permission to build a warehouse

Parameters 3. Getting electricity. The ease of obtaining a permanent connection for electricity in a newly constructed warehouse.

Parameters 4. Registering property. How easy and uncomplicated is the process of registering commercial real estate

Parameters 5. Getting credit. The depth of credit information index, as well as strength of legal rights index, is studied

Parameters 6. Protecting investors Various indices on the extent of disclosure and ease of shareholder suits are taken into consideration

Parameters 7. Paying taxes Studies the number of taxes paid, hours per annum spent on filing tax returns and the total tax



payable as a share of gross profit

Parameters. 8. Trading across borders Includes the process of export and import of products are in the country.

Parameters. 9. Enforcing contracts It involves studying the time, cost and effort required to enforce a debt contract

Parameters. 10 . Resolving insolvency Checks the time, cost and percentage recovery rate under a bankruptcy proceeding
The first report was published in 2003. it was called 'Doing Business' report, the ranking of countries started in 2006. More than 3600 reforms have been implemented across the countries after its launch. In year 2017-18 only, there has been a peak of reforms with 314 reforms implemented across 128 economies. The Indian government had implemented 37 reforms during this reference period.

The rank a country secures under Ease of doing Business Report by World Bank brings a lot of benefits along

Objectives Of The Study:

1. To study the concept and important elements of the Ease Of Doing Business
2. To analyse the current status and progress of the EODB in top 10 countries on parameters
3. To make some suggestions for smooth achievement of EODB targets.

Review of Literature:

This section reviews existing conceptual, theoretical, and empirical literature on how doing business in general and the abovementioned criteria in particular are related to growth and development indicators. Some literature cited herein also examine the relationship among these criteria. Still others study the link between ease of doing business indicators and other crucial concepts such as corruption, governance, and productivity.

Starting a Business

North and Thomas (1973) argued that entry barriers hinder development because they give market power to firms that will lose rent if more efficient technology will be adopted.

Janiak (2013) even concluded that entry regulations do not contribute to the unemployment gap between the United States and continental Europe, but exit regulations do. Nevertheless, this study involves analysis of mostly developed countries

Access to Credit.

Morris and Aziz (2011) found evidence that countries where it is easier to register property attract more FDI inflows

Anyanwu (2012) concluded that prevalence of rule of law is associated with higher FDI inflows. Using data from Sub-Saharan African and Asian economies

Enforcing Contracts and Good Institutions

World bank(2013) :Effective and efficient contract enforcement mechanisms and good institutions are essential to ease of doing business, growth, and development because they increase access to credit, improves trade, and reduces the informal sector

Property Rights and Protecting Investors

Green and Moser (2012), on the other hand, found bidirectional causality between property rights and growth. Using data from Madagascar, they concluded that land titles are determinants of the emergence of large firms; and firm growth strengthens property rights.

Trading across borders

World bank(2013)Studies have concluded that in some African countries, revenue losses from inefficient trade procedures amount to about five percent of GDP; that 10 percent less time to transport products from factory to ship raises exports by four percent; and that in Sub-Saharan Africa, where most countries are land-locked, a one-day reduction in inland travel time of goods increases exports by seven percent.

Paying Taxes

World bank (2013): The World Bank Enterprise Survey found that tax administration is among the top 11 constraints to business while tax rate is among the top five.

Research Methodology:

- **Data Collection Method.** The current paper is based on secondary sources of data. It has been collected from world bank websites, published articles, journals, newspapers and reports.



- **Sampling Frame** : 190 countries of the world
- **Sampling Unit** : 10 countries based on top ranking in 10 parameters.
- **Parameters are,**
- Starting a business – Procedures, time, cost, and minimum capital to open a new business
- Dealing with construction permits – Procedures, time, and cost to build a warehouse
- Getting electricity – procedures, time, and cost required for a business to obtain a permanent electricity connection for a newly constructed warehouse
- Registering property – Procedures, time, and cost to register commercial real estate
- Getting credit – Strength of legal rights index, depth of credit information index
- Protecting investors – Indices on the extent of disclosure, the extent of director liability, and ease of shareholder suits
- Paying taxes – Number of taxes paid, hours per year spent preparing tax returns, and total tax payable as a share of gross profit
- Trading across borders – Number of documents, cost, and time necessary to export and import
- Enforcing contracts – Procedures, time, and cost to enforce a debt contract
- Resolving insolvency – The time, cost, and recovery rate (%) under a bankruptcy proceeding

Data Analysis and interpretation. On the basis of 10 parameter, countries having top position in each parameter are studied. These are as follows.

Table 1: Top 10 Countries on Ease in Starting a Business

Economy	Global Rank	Starting a Business
New Zealand	1	1
Georgia	7	2
Canada	23	3
Singapore	2	4
Hong Kong SAR, China	3	5
Jamaica	71	6
Australia	14	7
Uzbekistan	69	8
Azerbaijan	34	9
Armenia	47	10

Figure 1: Ease in Starting a business





In term of Starting a business, New Zealand holds 1st position globally and individually, followed by Georgia which holds 7th position overall and 2nd position on these parameters. Whereas Canada holds 23rd position overall and 3rd position on these parameters. Singapore holds 2nd Position and 4th on these parameters. Hong Kong holds 3rd position overall but 5th position on this parameters. Jamaica(71, 6), Australia (14, 7), Uzbekistan(69, 8), Azerbaijan (34, 9), and Armenia(47, 10)

Table 2. Ease in Construction Permit

Economy	Global Rank	Dealing with construction permits
Hong Kong SAR, China	3	1
Malaysia	12	2
United Arab Emirates	16	3
Denmark	4	4
Singapore	2	5
Taiwan, China	15	6
New Zealand	1	7
Mauritius	13	8
Serbia	44	9
Lithuania	11	10

Figure 2: Ease in Construction Permit



In term of dealing with construction permits, Hong Kong, holds (3rd Position overall and 1st position on this parameter, whereas Malaysia(12, 2), U. A. E(16, 3), Denmark(4, 4), Singapore(2, 5), Taiwan(15, 6), New Zealand(1, 7), Mauritius(13, 8), Serbia(44, 9) and Lithuania(11, 10)

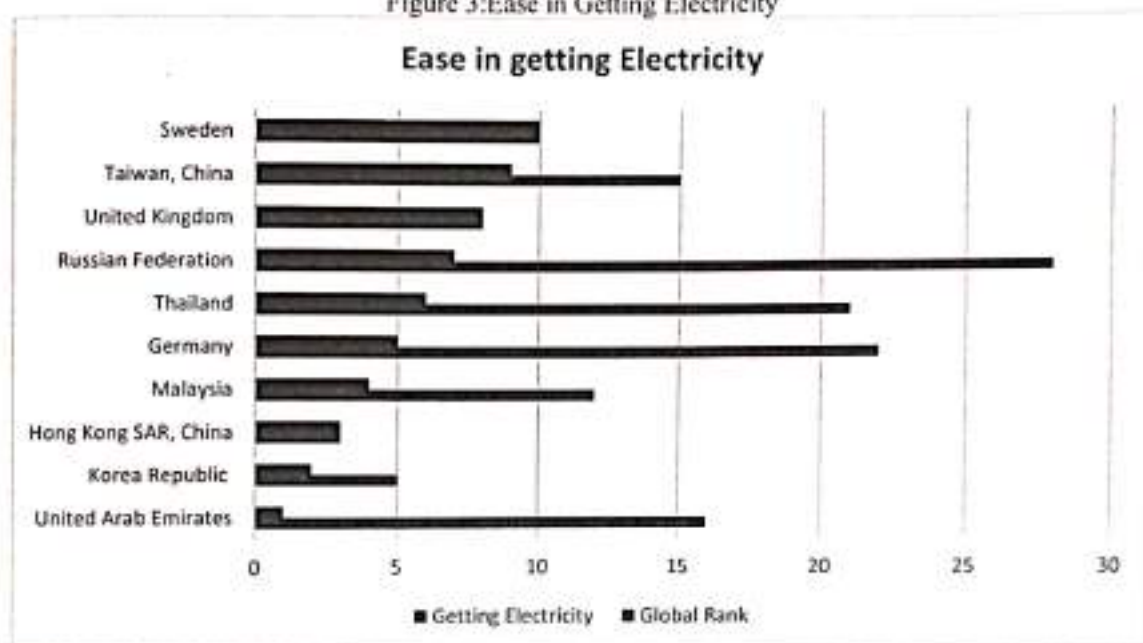
Table 3: Ease in Getting Electricity

Economy	Global Rank	Getting Electricity
United Arab Emirates	16	1
Korea Republic	5	2
Hong Kong SAR, China	3	3
Malaysia	12	4
Germany	22	5



Thailand	21	6
Russian Federation	28	7
United Kingdom	8	8
Taiwan, China	15	9
Sweden	10	10

Figure 3:Ease in Getting Electricity



Getting Electricity in time is one of the parameter of Ease of doing business. How fast and easy way system in a country is created leads to better index. On this parameter, United Arab Emirates holds (16 overall) and 1st position, followed by Korea Republic (5, 2), Hong Kong(3, 3), Malaysia(12, 4), Germany(22, 5), Thailand(21, 6), Russian Federation(28, 7), United Kingdom(8, 8), Taiwan(15, 9), Sweden (10, 10)

Table 4: Ease in Property Registration

Economy	Global Ranking	Property Registration
Qatar	77	1
New Zealand	1	2
Rwanda	38	3
Lithuania	11	4
Georgia	7	5
Estonia	18	6
Kyrgyz Republic	80	7
Slovak Republic	45	8
Sweden	10	9
United Arab Emirates	16	10



Figure 4: Ease in Property Registration

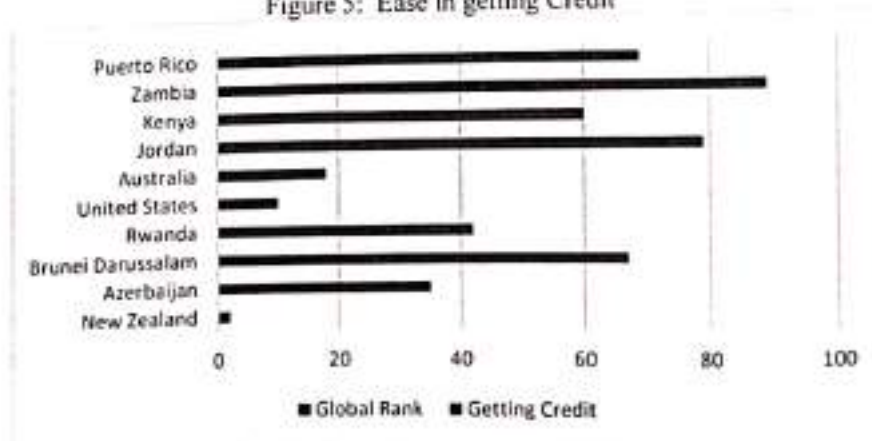


Ranking on Registration of Property is as follows, Qatar(1), New Zealand(2), Rwanda(3), Lithuania(4), Georgia(5), Estonia(6), Kyrgyz Republic(7), Slovak Republic(8), Sweden(9)&United Arab Emirates(10)

Table 5: Ease in getting Credit

Economy	Global Rank	Getting Credit
New Zealand	1	1
Azerbaijan	34	1
Brunei Darussalam	66	1
Rwanda	38	4
United States	6	4
Australia	14	4
Jordan	75	4
Kenya	56	4
Zambia	85	4
Puerto Rico	65	4

Figure 5: Ease in getting Credit



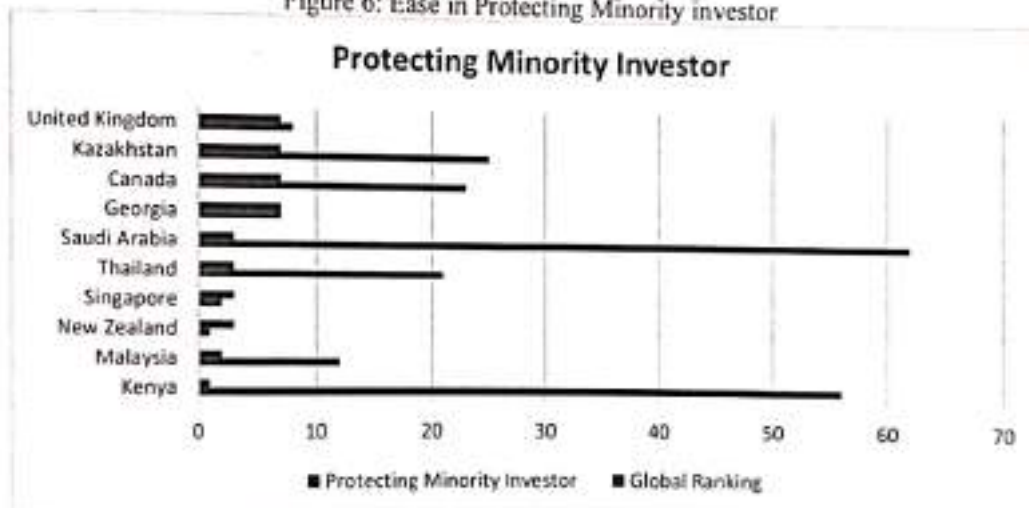


On seeking loan and its procedure, most of the countries are on top most position. whereas New Zealand holds the first position, Azerbaijan, Brunei Darussalam hold the first position and Rwanda, USA, Australia, Jordan, Kenya, Zambia and Puerto Rico hold the 4th spot.

Table 6: Ease in Protecting Minority investor

Economy	Global Ranking	Protecting Minority Investor
Kenya	56	1
Malaysia	12	2
New Zealand	1	3
Singapore	2	3
Thailand	21	3
Saudi Arabia	62	3
Georgia	7	7
Canada	23	7
Kazakhstan	25	7
United Kingdom	8	7

Figure 6: Ease in Protecting Minority investor



In protecting minority investor Kenya holds top notch position, in asia Malaysia holds second position, New Zealand, Singapore, Thailand and in Arabian peninsula Saudi Arabia holds 3rd position and 7th position goes to Georgia, Canada, Kazakhstan and United Kingdom.

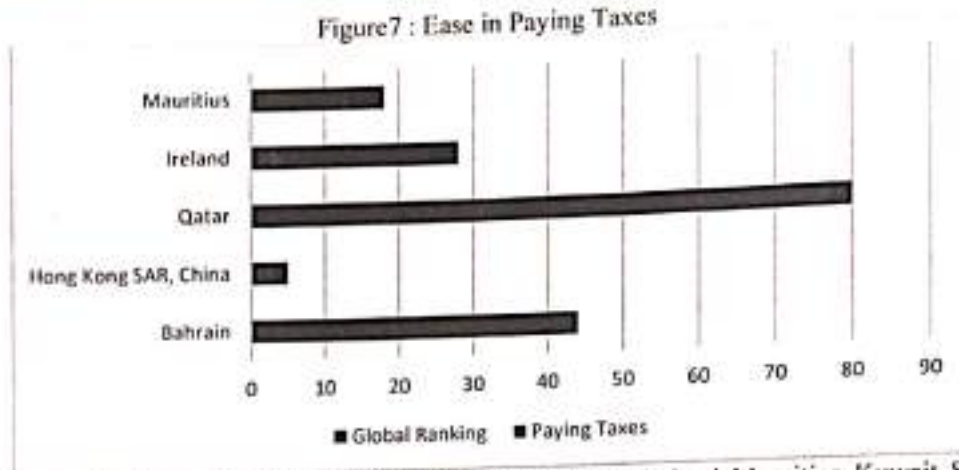
Table 7: Ease in Paying Taxes

Economy	Global Ranking	Paying Taxes
Bahrain	43	1
Hong Kong SAR, China	3	2
Qatar	77	3
Ireland	24	4
Mauritius	13	5
Kuwait	83	6
Singapore	2	7
Denmark	4	8



New Zealand	1	9
Finland	20	10

Figure 7 : Ease in Paying Taxes



The top 10 countries on paying tax parameter are Bahrain, Hong Kong, Qatar, Ireland, Mauritius, Kuwait, Singapore, Denmark, New Zealand and Finland.

Table 8: Ease in Trading across Borders

Economy	Global Ranking	Trading Across Borders
Denmark	4	1
Netherlands	42	1
Luxembourg	72	1
Romania	55	1
Spain	30	1
Portugal	39	1
Austria	27	1
Slovenia	37	1
Croatia	51	1
Czech Republic	41	1

Figure 8: Ease in Trading across Borders



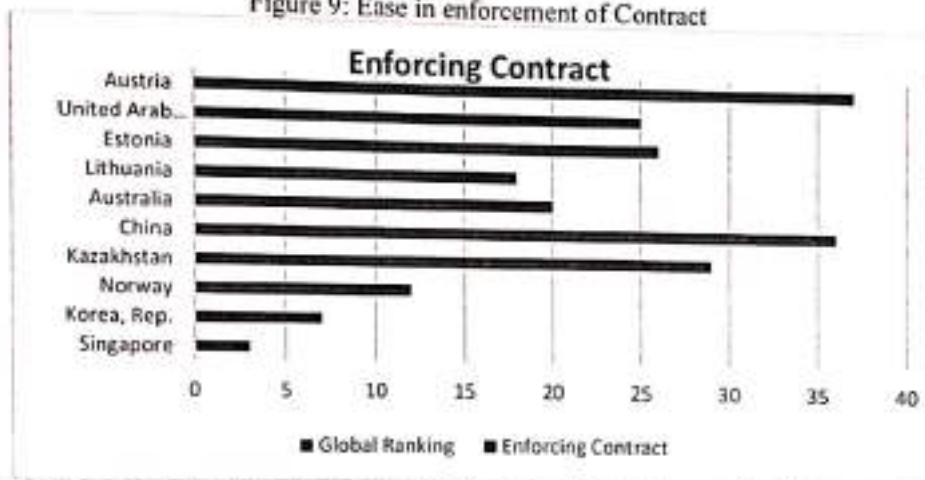


The top 10 countries holding first position in trading across borders are. Denmark, Netherlands, Luxembourg, Romania, Spain, Portugal, Austria, Slovenia, Croatia and Czech Republic

Table 9: Ease in Enforcement of Contract

Economy	Global Ranking	Enforcing Contract
Singapore	2	1
Korea, Rep.	5	2
Norway	9	3
Kazakhstan	25	4
China	31	5
Australia	14	6
Lithuania	11	7
Estonia	18	8
United Arab Emirates	16	9
Austria	27	10

Figure 9: Ease in enforcement of Contract



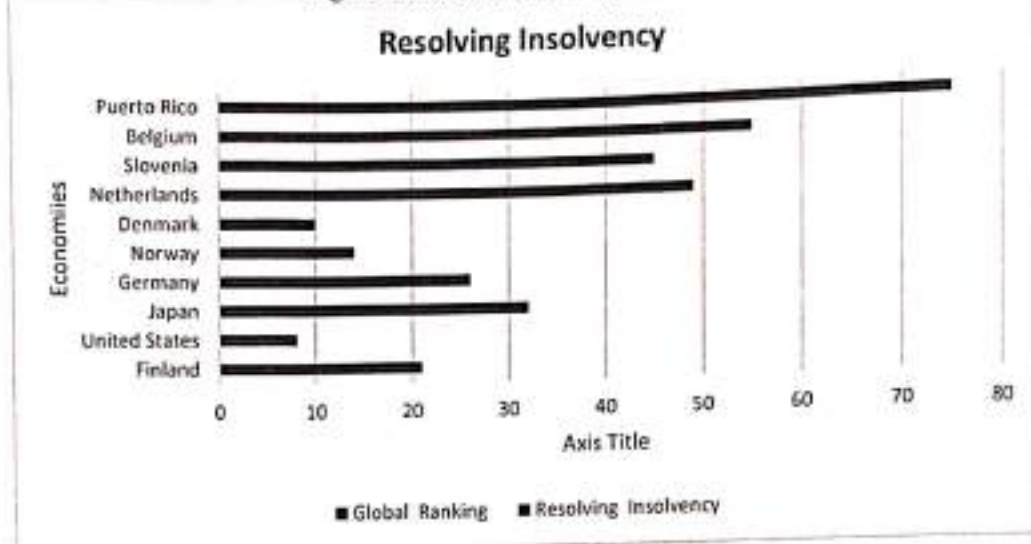
Enforcement of contract is one of the important elements of ease in doing business. On this parameters countries with their positions are : Singapore(1), Korea Republic(2), Norway(3), Kazakhstan(4), China(5), Australia(6), Lithuania(7), Estonia(8), United Arab Emirates (9) and Austria(10)

Table 10: Ease of Resolving Insolvency

Economy	Global Ranking	Resolving Insolvency
Finland	20	1
United States	6	2
Japan	29	3
Germany	22	4
Norway	9	5
Denmark	4	6
Netherlands	42	7
Slovenia	37	8
Belgium	46	9
Puerto Rico	65	10



Figure 10 :Ease of Resolving Insolvency



Organisations go to insolvency and procedures are cumbersome. On This Parameters, Finland holds 1st position, United States of America holds 2nd Position, Japan holds 3rd position, Germany, 4th position, Norway 5th position, Denmark 6th Position, Netherlands 7th Position, Slovenia 8th Position, Belgium 9th position and Puerto Rico holds 10th position.

Finding. Key findings are as follows :

- In term of Starting a business, New Zealand holds 1st position globally and individually, followed by Georgia which holds 7th position overall and 2nd position on this parameters. Whereas Canada holds 23rd position overall and 3rd position on this parameters. Singapore holds 2nd Position and 4th on this parameters. Hong Kong holds 3rd position overall but 5th position on this parameters : Jamaica(71, 6), Australia(14, 7), Uzbekistan(69, 8), Azerbaijan(34, 9), and Armenia(47, 10)
- In term of dealing with construction permits, Hong Kong, holds (3rd Position overall and 1st position on this parameter, whereas Malaysia (12, 2), U. A. E(16, 3), Denmark(4, 4), Singapore(2, 5), Taiwan(15, 6), New Zealand (1, 7), Mauritius (13, 8), Serbia (44, 9) and Lithuania(11, 10)
- On Getting Electricity parameter, United Arab Emirates holds (16 overall) and 1st position, followed by Korea Republic(5, 2), Hong Kong(3, 3), Malaysia(12, 4), Germany(22, 5), Thailand (21, 6), Russian Federation (28, 7), United Kingdom(8, 8), Taiwan(15, 9), Sweden (10, 10)
- on Registration of Property Parameters Qatar comes first followed by New Zealand, Rwanda, Lithuania, Georgia, Estonia, KyrgyRepublic, Slovak Republic, Sweden&United Arab Emirates.
- On seeking loan and its procedure, most of the countries are on top most position. whereas New Zealand holds the first position, Azerbaijan, Brunei Darussalam hold the first position and Rwanda, USA, Australia, Jordan, Kenya, Zambia and Puerto Rico hold the 4th spot.
- In protecting minority investors Kenya holds the top-notch position, in Asia Malaysia holds second position, New Zealand, Singapore, Thailand and in Arabian peninsula Saudi Arabia holds 3rd position and 7th position goes to Georgia, Canada, Kazakhstan and the United Kingdom.
- In terms of paying tax parameters, the first position goes to Bahrain, followed by Hong Kong, Qatar, Ireland, Mauritius, Kuwait, Singapore, Denmark, New Zealand and Finland.
- In terms of trading across borders, the first position goes to Denmark followed by the Netherlands, Luxembourg, Romania, Spain, Portugal, Austria, Slovenia, Croatia and the Czech Republic
- It was found that on the Enforcement of contracts, Singapore came first.



j) Organisations go to insolvency and procedures are cumbersome. On Solving insolvency Parameters, Finland holds 1st position, United States of America holds 2nd Position, Japan holds 3rd position, Germany, 4th position, Norway 5th position, Denmark 6th Position, Netherlands 7th Position, Slovenia 8th Position, Belgium 9th position and Puerto Rico holds 10th position.

Conclusion

Since its inception, many countries have made great progress in 10 parameters. Despite these, These countries are lacking on certain parameters. labour reforms has been added as an additional parameter recently. . In asia singapore is on the top position followed by Hong Kong, united arab Emerates and Qatar on some parameters.

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CONTENTS OF PART - IV

S. No.	Title & Author	Page No.
9	Transport Management in Shimla - Perception of Tourists Dr. Arvind D. Jagirdar	69-78
10	Compilers and Translator Miss. Pooja S. Khot	79-86
11	The Importance of Business Ethics Dr. Rahul N. Dhumal	87-92
12	Role of Tour Guides on Promotion of Tourism Industry & their Professional Satisfaction: A Case Study of Bagalkot & Vijayapur Districts Mallikarjun M. Maradi Dr. R. M. Patil	93-105
13	A Study of Impact of Employees on Innovation (With Special Reference to Food Processing Industry) Sujata Deshmukh	106-112
14	Forensic Accounting in India - An Overview Prof. Piyush. M. Modi	113-117
15	An Empirical Study of India's Export Dr. Samadhan K. Patil	118-123
16	Basics of online Trading in Share Marketing Prof. Rahinj Mangesh Balkrishna	124-127
17	A Study of Barriers in Implementation of Public Private Partnership Road Projects in Western Maharashtra Lavakush Singh	128-141
18	A Critical Study of Trends Analysis of India Foreign Trade Ameena Sabooni	142-150

17. A Study of Barriers in Implementation of Public Private Partnership Road Projects in Western Maharashtra

Lavakush Singh

Asst Professor, Abeda Inamdar Senior College, Pune.

Abstract

Public Private Partnerships (PPPs) have become an increasingly important method of delivering infrastructure projects in the state of Maharashtra. The adoption and implementation of PPPs in Road projects pose different challenges. Thus, successful PPPs are designed with careful attention to the context or the enabling environment within which the partnerships will be implemented. The growth of PPPs has increased the availability of resources, the efficiency, and sustainability of Road infrastructure. The purpose of this paper is to identify the barriers in implementing PPP Road Infrastructure in Western Maharashtra. The researcher has collected primary as well as secondary data to identify the barriers in implementation of PPP Road Projects in Western Maharashtra. The paper is based on Ph.D Thesis of the researcher Titled "A study of Administrative Mechanism in implementation of PPP Projects in Western Maharashtra".

Keywords: Barriers, implementation, infrastructure & PPPs

1. Introduction

In an increasingly competitive global environment, governments around the world are focusing on new ways to finance projects, build infrastructure, and deliver services (CCPPP, 2007). PPP is being considered and becoming the preferred method for delivering public infrastructure projects throughout the world (Gunnigan and Rajput, 2010). PPP is a tool to bring together the strengths of both public and private sectors. Akintoye and Liyanage, (2011) assert that PPPs are commonly used to accelerate economic growth, development and infrastructure delivery, and to achieve quality service delivery and good governance. Despite the increasing adoptions of PPP based procurement systems all over the world, many PPP projects are still experiencing a number of barriers against its successful implementation particularly developing countries, thereby slow down the implementation and even diminish the interests of private sector entities.

Therefore, it is required to identify the barriers for implementing PPPs in details to prevent the constraints from appearing in the future PPPs. It is important for the governments and other stakeholders to recognise likely barriers in the implementation of PPPs and to build in strategies to cope with the constraints to allow the partnership to function effectively. This formed the basis of this paper with a view to identifying the barriers to PPPs implementation in developing countries. It is against this background, that the theory of constraints developed by Eliyahu M. Goldratt in his 1984 book titled *The Goal*, that is geared to help organizations continually achieve their goals. The constraints involve people, information, regulations, policies, laws, procedures, supplies, equipment to mention a few (Dettmer, 2000). The theory involves: identify the constraints; exploit the constraints; evaluate performance among others (Goldratt, 1990). Since 1980s the theoretical body of knowledge has grown significantly and has been successfully applied in different fields ranging from manufacturing, accounting/finance to construction industry particularly in project management.

2. Review of Literature

- The concept of using private capital to provide public facilities has existed for centuries in countries such as UK, US, France, Spain among others (Howes and Robinson, 2005; Yescombe, 2007). Thus, in recent time many countries have developed PPP programmes for provision of public infrastructure facilities and services. This has resulted to significant increase in the volume and number of PPP projects across the globe since 1990s. Prior researchers and a number of professional bodies and organisations have defined PPPs in various forms.
- This has led Li and Akintoye, (2003) to state that there is no unified definition of PPP but all definitions have common characteristics. Yescombe, (2007) asserts that PPPs must be seen within the overall context of the public sector reform which encourages contracting-out public services to the private sector. Therefore, the arrangement of PPP is structured in a way that it is intended to provide greater flexibility to achieve the provision on public infrastructure objectives by altering traditional public and private sector roles with a view to taking better advantage of the skills and resources that private sector firms can provide.
- However, Yescombe, (2007) states that there are a number of alternative names for PPPs as follows: Private Finance Initiative (PFI), a term originating in Britain, and now used in Japan and Malaysia; Private Participation in Infrastructure (PPI), a term coined by the World Bank, however it is little used outside the development-financing sector;

P3/3Ps/P³, a term used in North America; Private-Sector Participation (PSP) a term also used in the development-financing sector; and Privately-Financed Projects (PFP) a term used in Australia. Therefore, there are various PPP models that are used across different countries. This includes:

- **Build-Operate-Transfer (BOT):** This model combines the responsibilities of Build-Transfer with those of facility operations and maintenance by a private sector partner. At the expiration of concessionary period all operating rights and maintenance responsibilities revert to the government (Howes and Robinson, 2005; Deloitte, 2007).
- **Design-Build-Finance-Maintain (DBFM):** The private sector designs, builds and finances an asset and provides facility management or maintenance services under a long-term agreement (CCPPP 2007).
- **Design-Build-Finance-Maintain-Operate (DBFMO):** The private sector designs, builds, finances, and provides facility management services as well as operations under a long-term agreement (CCPPP 2007).
- **Build-Own-Operate (BOO):** The private sector or concessionaire finance, builds, own and operates a facility without the transfer of ownership to the public client. (Howes and Robinson, 2005).
- **Divestiture:** Under this model, the private sector takes ownership over all assets and has control over all investment, maintenance and operations decisions subject to regulatory oversight. (Deloitte, 2007).

3. Objectives

Following are given important objectives.

- i. To study the conceptual framework of PPP Models In Road Projects
- ii. To identify the barriers in implementation of Road Projects in western Maharashtra

4. Research Methodology

The data has been collected through questionnaires and Personal interview of Private as well as public stakeholders. The National Highway-48 and National highway -65 are under study in Western Maharashtra. The period of study is between 2009 to 2017.

5. Data Analysis & Interpretation

Table 5.1: Political Barriers

Items	Political Barriers					Total
	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	

Q1. Govt of Maharashtra supports PPP Road Projects	2 2.50 (0.10)	5 4.50 (0.06)	2 3.17 (0.43)	8 7.33 (0.06)	7 6.50 (0.04)	24
Q2. Change in ruling party affects PPP road Projects	3 2.50 (0.10)	3 4.50 (0.50)	3 3.17 (0.01)	12 7.33 (2.97)	3 6.50 (1.88)	24
Q3 Govt Procurement policy is fair and transparent	5 2.50 (2.50)	8 4.50 (2.72)	4 3.17 (0.22)	4 7.33 (1.52)	3 6.50 (1.88)	24
Q4. Govt. is committed to eradicate corruption in road Projects under PPP	3 2.50 (0.10)	5 4.50 (0.06)	2 3.17 (0.43)	8 7.33 (0.06)	6 6.50 (0.04)	24
Q5. Red tapism interferes in PPP Implementation in Road Projects	1 2.50 (0.90)	3 4.50 (0.50)	2 3.17 (0.43)	6 7.33 (0.24)	12 6.50 (4.65)	24
Q6. Central as well as Govt of Maharashtra coordinates in Implementation of road Projects	1 2.50 (0.90)	3 4.50 (0.50)	6 3.17 (2.54)	6 7.33 (0.24)	8 6.50 (0.35)	24
Grand Total	15	27	19	44	39	144

$$\chi^2 = 26.923, \quad df = 20, \quad \chi^2/df = 1.35, \quad P(\chi^2 > 26.923) = 0.1374$$

Table 5.2: Legal Barriers

Items	Legal Barriers					Row Total
	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
Q1. There exists Legal basis for private participation in PPP projects in road infrastructure	3 3.75 (0.15)	2 5.75 (2.45)	4 1.75 (2.89)	9 8.75 (0.01)	6 4.00 (1.00)	24
Q2. There is limited restriction on Participation of foreign investors in PPP projects	5 3.75 (0.42)	13 5.75 (9.14)	1 1.75 (0.32)	4 8.75 (2.58)	1 4.00 (2.25)	24
Q3. Environment protection is adequate With clear & transparent laws	4 3.75 (0.02)	3 5.75 (1.32)	1 1.75 (0.32)	12 8.75 (1.21)	4 4.00 (0.00)	24
Q4. Land acquisition for road construction is challenging task	3 3.75 (0.15)	5 5.75 (0.10)	1 1.75 (0.32)	10 8.75 (0.18)	5 4.00 (0.25)	24
Column /Grand total	15	23	7	35	16	96

$$\chi^2 = 25.062, \quad df = 12, \quad \chi^2/df = 2.09, \quad P(\chi^2 > 25.062) = 0.0145$$

χ^2 Calculation

Table 5.3: Financial Barriers

Items	Financial Barriers					
	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
Q1. Govt of Maharashtra keeps provision in budget for cost over-run	3 5.60 (1.21)	5 4.00 (0.25)	1 4.00 (2.25)	10 7.80 (0.62)	5 2.60 (2.22)	24
Q2. There is provision in budget for cost escalation	8 5.60 (1.03)	2 4.00 (1.00)	2 4.00 (1.00)	9 7.80 (0.18)	3 2.60 (0.06)	24
Q3. There exists developed pension & insurance market for road infrastructure	3 5.60 (1.21)	6 4.00 (1.00)	6 4.00 (1.00)	7 7.80 (0.08)	2 2.60 (0.14)	24
Q4. There exist developed equity & bond market for road infrastructure	6 5.60 (0.03)	2 4.00 (1.00)	5 4.00 (0.25)	10 7.80 (0.62)	1 2.60 (0.98)	24
Q5. Long term loan are easily available for PPP Project	8 5.60 (1.03)	5 4.00 (0.25)	6 4.00 (1.00)	3 7.80 (2.95)	2 2.60 (0.14)	24
	28	20	20	39	13	120

$$\chi^2 = 21.500, \quad df = 16, \quad \chi^2/df = 1.34, \quad P(\chi^2 > 21.500) = 0.1601,$$

Results of Chi-Square Test

The chi-square statistic is 21.5. The p-value is .160082. The result is not significant at $p < .05$

Table 5.4: Public Private Partnership Policy framework Barriers

Items	Public Private Partnership Policy framework Barriers					Row Total
	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
Q1. Govt of Maharashtra has clearly allocated Authority & Responsibility for PPP Projects	4 3.50 (0.07)	4 5.25 (0.30)	1 2.25 (0.69)	8 9.00 (0.11)	7 4.00 (2.25)	24
Q2. PPP road Projects has well defined stages	1 3.50 (1.79)	4 5.25 (0.30)	1 2.25 (0.69)	15 9.00 (4.00)	3 4.00 (0.25)	24
Q3. Policy Framework generates profitable & affordable Proposals in PPP Projects	5 3.50 (0.64)	8 5.25 (1.44)	6 2.25 (6.25)	4 9.00 (2.78)	1 4.00 (2.25)	24
Q4. Tendering process is transparent for PPP road Projects	4 3.50 (0.07)	5 5.25 (0.01)	1 2.25 (0.69)	9 9.00 (0.00)	5 4.00 (0.25)	24

Column Total	14	21	9	36	16	96 Grand Total
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$$\chi^2 = 24.841, \quad df = 12, \quad \chi^2/df = 2.07, \quad P(\chi^2 > 24.841) = 0.0156,$$

Table 5.5: Social Barriers

Items	Social Barriers					
	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
Q1. There exists public support & Co-operation for Public Private Partnership Projects in Western Maharashtra	3 2.75 (0.02)	5 5.75 (0.10)	2 2.50 (0.10)	10 9.00 (0.11)	4 4.00 (0.00)	24
Q2. Public Private Partnership is viable means of providing road Infrastructure in western Maharashtra	3 2.75 (0.02)	2 5.75 (2.45)	6 2.50 (4.90)	6 9.00 (1.00)	7 4.00 (2.25)	24
Q3. Govt conducts awareness Programme about importance of Public Private Partnership Projects in western Maharashtra	3 2.75 (0.02)	9 5.75 (1.84)	1 2.50 (0.90)	10 9.00 (0.11)	1 4.00 (2.25)	24
Q4. Govt. conducts awareness program about users-pay principle(Toll Tax)	2 2.75 (0.20)	7 5.75 (0.27)	1 2.50 (0.90)	10 9.00 (0.11)	4 4.00 (0.00)	24
	11	23	10	36	16	96

$$\chi^2 = 17.558, \quad df = 12, \quad \chi^2/df = 1.46, \quad P(\chi^2 > 17.558) = 0.1298$$

Despite the huge recognition of PPPs and its increasing usage in infrastructure development, the experience of both the public and private sector with PPP has not always been positive (Kwak et al. 2009). A number of PPP projects are either held up or terminated particularly in developing countries. This has triggered previous researchers to conduct studies on barriers to PPPs implementation across the globe. Table 2 reveals a selection of previous researchers' findings on barriers to PPPs implementation.

Table 2: Examples of identified barriers to PPPs implementation by few previous research studies

S/n	Authors and Year	Findings
i	Li et al. (2005)	Lack of suitable skills and experience; lengthy bidding and negotiation process; lack of competition; and lack of well-established legal framework.
ii	Zhang	Social, political, and legal risks; unfavourable economic and

	(2005)	commercial conditions; inefficient public procurement frameworks; lack of mature financing engineering techniques; public sector related problems(e.g., inexperienced government and lack of understanding of PPPs); and private sector related problems (e.g., most people, including investment banks still prefer traditional procurement routes).
iii	Chan et al. (2006)	Lack of suitable skills and experience; and lengthy bidding and negotiation process.
iv	El-Gohary et al. (2006)	Public opposition.
v	Corbett and Smith (2006)	Lack of competition; lack of suitable skills and experience; lack of innovations in design; and lack of flexibility.
S/n	Authors and Year	Findings
vi	Chan et al. (2010)	Lengthy delays in negotiation; lack of experience and appropriate skills; and lengthy delays because of political debate.
vii	KPMG (2010)	Barrier to competition and procurement inefficiencies.

However, none of the previous researchers had fully categorized barriers to PPPs implementation by using PEST (Political, Economic, Social, and Technological) approach or its variants, such as SLEEPT (Social, Legal, Economic, Environmental, Political, and Technological), PESTLE (Political, Economic, Social, Technological, Legal, and Environmental) among others. It was only Zhang, (2005) that partially categorised his findings as social, political, and legal risks among others as a barrier to PPPs implementation. Thus, it is important to categorize barriers to PPPs implementation by using SLEEPT approach, because it is a very useful and widely used tool that helps to understand wider business environment, and enables business leaders worldwide to build their vision of the future. Also, Kotler (1998) claims that PESTLE or SLEEPT is a useful strategic tool for understanding market growth or decline, business position, potential and direction for operations. However, SLEEPT approach has not been adopted in categorizing barriers to PPPs implementation but it was not new in PPPs research studies, for instance Gunnigan and Rajput, (2010) adopted SLEEPT approach to compare the complexities of implementing PPP projects in Europe and India. Also, Eaton et al. (2007) used SLEEPT approach to examine the suitability of a UK PFI model within the Czech Republic, the republic of Ireland, Palestine (Gaza-West Bank), Portugal and Turkey. Therefore, understanding and enhancing knowledge of PPPs continue to be a matter of significance and

importance. Thus, this paper becomes imperative with a view to identifying and categorizing the barriers to PPPs implementation by using SLEEPT approach in order to provide a holistic approach to PPPs environment.

3. Research Methodology

This paper adopted literature review, documentary evidence, and pilot survey as part of a broader study in developing a PPP stakeholder framework. A comprehensive literature review and documentary evidence enabled the identification of fifty seven barriers to the implementation of PPPs in developing countries. The identified barriers were categorized by using SLEEPT approach (Social, Legal, Economic, Environmental, Political, and Technological). However, the identified and categorized barriers were subjected to a pilot survey. This is supported by Fellows and Liu (2008) who assert that questionnaires should initially be piloted, i.e. completed by a small sample of respondents. Thus, face-to-face pilot survey was conducted on six respondents that were purposively selected, based on their vast involvement and experience in PPP infrastructure project. The respondents included primary stakeholders in PPPs comprising of public authorities (MDAs- Ministries, Department, and Agencies), local lenders/ local banks, concessionaires, and consultants. The designed pilot questionnaire was a multiple-choice type on a five-point likert scale. The preliminary section of the questionnaire gathered background information on respondent profiles while the other parts were structured in relation to the purpose of the paper. A reliability test was also conducted on the research instrument using Cronbach's alpha, Spearman- Brown coefficient, and Guttman split-half coefficient. This is supported by Garson (2009) who argues that more than one reliability coefficients may be used in a single research setting.

Therefore, the reliability coefficients values of Cronbach's alpha (0.948), Spearman-Brown's split half coefficient (0.968), and Guttman's split half coefficient (0.967) proved that the instrument used for the pilot survey is reliable. The data collected for the study were subsequently analysed using descriptive statistics.

4. Findings

The study's outcome is based on a pilot study. Thus, table 4.1 reveals the demographic characteristics of the respondents. Out of six respondents, two belong to public authorities (MDAs i.e. Ministries, Department, and Agencies), two to local lender/ local Bank, one to concessionaire, and one to consultant. Five of respondents have either a bachelor's or master's degree and one respondent has higher national diploma. This indicates that the respondents are

mature, educated and prudent to give their consents without prejudice in participating in the pilot survey. The years of industrial experience indicates that three of the respondents have between 11-15 years of industrial experience, one respondent has over 20 years, one has between 6-10 years, and one also has between 0-5 years of industrial experience. Thus, the approximate average years of respondents' industrial experience is calculated to be 12 years. This shows that the respondents have adequate industrial experience to supply reliable information. However, respondents involvement in PPPs infrastructure project indicates that; two respondents were involved in over 6

PPP infrastructure projects, one respondent involved between 5-6 number, one respondent involved between 3-4 number, and two respondents involved between 1-2 number of PPP infrastructure projects. In overall four out six respondents representing approximate 67% were involved in over 3-4 number of different PPP infrastructure projects. This shows that the respondents have vast knowledge and experience in PPP infrastructure projects. It can be deduced that the information supplied on PPP infrastructure projects by these respondents are reliable and dependable.

Table 4.1: Demographic characteristics of respondents

Item	Category	Frequency (n)	Percentage (%)
Stakeholder's Category	Public Sector Authorities (MDAs)	2	33.33
	Concessionaires	1	16.67
	Local Lenders/ Local Banks	2	33.33
	Consultants	1	16.67
	Total	6	100.00
	Highest academic qualification	HND	1
Item	Category	Frequency (n)	Percentage (%)
	BSc	2	33.33
	MSc	3	50.00
	PhD	-	-
	Total	6	100.00
	Years of industrial experience	0 - 5 years	1
6 - 10 years		1	16.67
11 - 15 years		3	50.00
16 - 20 years		-	-
Above 20 years		1	16.66

	Total	6	100.0
Have you been involved in PPP procurement system	Yes	6	100.00
	No	0	00.00
	Total	6	100.00
Number of PPP project involved	1 - 2	2	40.00
	3 - 4	1	20.00
	5 - 6	1	20.00
	Above 6	2	40.00
	Total	6	100.0

Table 4.2 reveals the initial identifications of barriers to PPPs implementation and are based on a pilot study. The table indicates descriptive values of categorized barriers by using SLEEPT approach (Social, Legal, Economic, Environmental, Political, and Technological). The table reveals that technological barrier has the highest mean value ranking of 32.83. This indicated that technological barrier was the most important barrier to PPPs project implementation in developing countries. However, technological barrier has to do with PPPs project delivery; this includes lack of experience and expertise in both public and private sector, shortage of professionals to handle PPP projects, unavailability of large construction companies to deliver

PPP projects in some developing countries among others. These led some developing countries to strongly depend on the experience and expertise of PPP professionals, foreign construction companies from mature economies. Economic barrier with the mean value ranking of 31.83 was second most barriers to PPPs project implementation. This has to do with the perceptions of developing countries as high risk economy by foreign investors, macroeconomic fluctuations in currency, inability of local institutions to provide long term financing among others.

Social barrier with the mean value ranking of 27.17 was third in the table as barrier to PPPs project implementation in developing countries. This includes public opposition/public resistance, cultural impediments include behaviours of people towards PPPs, societal discontent against the private sector among others. Social barrier has responsible for cancellation and delays of a number of PPPs project in developing countries. Environmental barrier with the mean value ranking of 19.33 was the least barrier to PPPs project implementation, this is because most governments in developing countries have realised the importance of PPPs in delivering infrastructure. Thus, most governments are concentrating in providing an enabling environment and favourable investment to make PPPs attractive to investors.

Table 4.1: Descriptive values of barriers categorized using SLEPT

Categorized Barriers	N	Minimum	Maximum	Sum	Mean		Std. Deviation
					Statistic	Std. Error	
Social	6	0	43	163	27.17	5.941	14.552
Legal	6	22	34	160	26.67	1.783	4.367
Economic	6	25	38	191	31.83	1.815	4.446
Environmental	6	14	23	116	19.33	1.202	2.944
Political	6	23	32	162	27.00	1.291	3.162
Technological	6	18	44	197	32.83	3.516	8.612

The percentage representation of categorized barriers using mean value is shown in figure 1. Thus, the figure reveals that technological barrier has the higher percentage. This shows that technological barrier is the most barriers affecting PPPs project implementation in developing countries followed by economic barrier, social barrier, legal barrier, political barrier, and environmental barrier respectively.

5. Discussion of Findings

The findings are initial identifications of barriers and are based on a pilot study. The paper identified fifty seven barriers to PPPs project implementation in developing countries. Thus, the identified barriers were categorized as follows:

- **Social barriers:** The paper revealed social barriers, including public opposition, cultural impediments, societal discontent against the private sector, public resentment due to tariff increases, lack of confidence and mistrust in PPPs among others which is similar with Gunnigan and Rajput (2010) that social and cultural norms within a nation are significantly alter the behaviours of people, and ultimately affecting the PPPs operation and structures, and public opposition has led to many cancellations both before and after the concession award. The finding is in contrast with Gibson and

Davies, (2008) that identified internal partnership relationships in mature economies. Therefore, it becomes necessary that all the stakeholders' for instance, primary stakeholders in PPPs implementation in developing countries to identify the public interest goals before embarking on any PPPs project.

- **Legal barriers:** The paper identified weak /poor enabling policies, poor regulatory frameworks and enforcement, weak institutional capacity and PPPs strategy, weak judicial framework/weak judiciary for resolving PPP disputes among others as legal barriers to PPPs implementation in less mature economies. This finding is similar with Li et al., (2005) that identified lack of well-established legal framework as one of barriers to PPPs project implementation. This indicates that some governments in developing countries undertake PPPs without overall PPP policies, which leads to ill-defined goals and a greater likelihood of problems with the projects implementation.
- **Economic barriers:** Perceptions of developing countries as high risk economies by foreign investors, inability of local institutions to provide long term financing, difficulty in obtaining foreign exchange/foreign exchange risk, inadequate domestic capital markets among others were identified as economic barriers to PPPs implementation in developing countries. This finding is in contrast with Corbett and Smith (2006) and Chan et al. (2006) that identified high transaction costs and high bidding costs as barriers to PPPs project implementation. Therefore, it necessary for governments in developing countries to create stable economic and financial supports with a view to inducing confidence in both local and foreign PPP investors.
- **Environmental barriers:** The paper identified environmental barriers as follows; land acquisition problems, lack of coordination between national and regional governments, lack of transparency and accountability, accusations of corruption and corrupt tendencies among others. The finding is in contrast with Li et al. (2005) and KPMG (2010) that identified lack of competition as barrier to PPPs in mature economies. Thus, it becomes imperative for governments in developing countries to create an enabling environment and favourable investment to make PPPs attractive.
- **Political barriers:** political renegeing, politicization of the concessions, lengthy delays due to political debate, lack of strong political commitment for PPPs among others were identified as political barriers which is similar with Kwak et al. (2009) that inadequate involvement and incapability of governments to manage PPP projects lead to project failures in developing countries. The finding is in contrast with Gibson and

Davies, (2008) that identified local political opposition as a barrier to PPPs in mature economies.

- **Technological barriers:** The paper identified technological barriers as lack of experience and expertise in public sector and private investors, inconsistent risk assessment and management, shortage of professionals to handle PPP projects, provision of incomprehensive up-front project information by public sector among others. These findings are similar with Li et al., (2005) and Mahalingam (2010) that lack of suitable skills and experience, and lack of project preparation capacity on the part of the public sector among others are barriers to PPPs project implementation. This shows that developing countries rely on mature economies professionals' expertise and skills to develop and structure their PPPs. However, the paper identified more barriers to PPPs project implementation in developing countries which is in contrast with KPMG (2010) that identified competition and procurement inefficiencies as barrier to PPPs in Australia.

6. Conclusions

Understanding and enhancing knowledge of PPPs continue to be a matter of significance and importance. It is on this note that this paper identified and categorized into six the barriers to PPPs implementation in developing countries. This includes; social barriers, legal barriers, economic barriers, environmental barriers, political barriers, and technological barriers. However, the paper identified technological barrier followed by economic barrier and social barrier respectively as most significant barriers to PPPs project implementation in developing countries, while environmental barrier was the least. The paper concludes that there are more barriers to PPPs project implementation in developing countries. This has made the PPPs project implementation in developing countries to be characterised with controversies, cancellations, delays, and renegotiations. The limitations of this paper includes the using of a pilot survey, this indicates that this is not a conclusive study but a study that will lead to a broader study. But the findings of the pilot were significant and interesting, and show good potential for the broader scale study. Having identified and categorized the barriers to PPPs project implementation in developing countries, it will help the stakeholders involved in PPPs practice to build in strategies to cope with the barriers with a view to safeguarding the present and future PPPs implementation. Therefore, the huge recognition of the barriers and the strategies to eliminate the barriers by the stakeholders in PPPs will allow the partnership to function effectively and ensuring successful implementation of PPPs in developing countries.

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शोधसंहिता

Index

37.	SPATIAL ANALYSIS OF CHANGE IN LITERACY RATE OF HARYANA: FROM 2001 TO 2011 Amit	210
38)	MEASURES TO DEVELOP THE EFFECTIVENESS OF TRAINING & EDUCATION IN COOPERATIVES AND STRATEGIES TO CREATE THE LIVELIHOOD THROUGH COOPERATIVE BUSINESS MODEL A STRATEGIC APPROACH FOR PROSPERITY THROUGH COOPERATION Dr. Neeraj Kumar Dubey, Dr. Rajiv Kumar, Dr. Lavakush Singh	217
39)	E-NAM BOON OR BANE FOR FARMERS IN INDIA Dr. Neeraj Kumar Dubey, Dr. Lavakush Singh	225
40.	A STUDY ON THE EFFECTIVENESS OF ACCRUAL ACCOUNTING STANDARDS IN AUTONOMOUS INSTITUTES (WITH SPECIAL REFERENCE TO THE MADHYA PRADESH) Mr. Ashish Upadhyaya, Dr. Vishal Mehta	232
41.	WOMEN AND INDIAN HIGHER EDUCATION: CHALLENGES AND PROSPECTS Dr. Anjali Sehwari	238
42.	CHROMATOGRAPHIC CHARACTERIZATION OF SHILAJIT AND ITS FORMULATION FOR AUTHENTICITY Shifali Prashant Thakkar*, Kirti Laddha	244
43.	PREPARING THE GROUNDWORK: SANGH PARIVAR AND THE ELECTORAL POLITICS OF ASSAM Dikshita Buragohain	250
44.	ETHICS, GENDER DISCRIMINATION, JUSTICE AND DEVELOPMENT OF WOMEN IN THE INDIAN CONTEXT: A PHILOSOPHICAL PERSPECTIVE Dr. Haripriya Sarma	256
45.	STUDY OF QUALITY OF SERVICE ASPECTS IN IOT Prof. Dr. Patil Rahul Ashokrao, Prof. Derle Deepak Radhakrishna	261
46.	A STUDY OF ECOTOURISM IN ASSAM: POTENTIALS AND CHALLENGES Rodali Mohan	266
47.	मार्गरेट एलिजाबेथ नॉबुल की आधुनिक राजनीतिक चिन्तन में भूमिका डॉ. योगेन्द्र सिंह	272
48.	THE TREATMENT OF INTERTEXTUALITY IN MICHAEL ONDAATJE'S <i>THE ENGLISH PATIENT</i> Shekara Dammuru, Prof. N. Shantha Naik	278



MEASURES TO DEVELOP THE EFFECTIVENESS OF TRAINING & EDUCATION IN COOPERATIVES AND STRATEGIES TO CREATE THE LIVELIHOOD THROUGH COOPERATIVE BUSINESS MODEL A STRATEGIC APPROACH FOR PROSPERITY THROUGH COOPERATION

Dr. Neeraj Kumar Dubey

Associate Professor, Vaikunth Mehta National Institute of Cooperative Management, Pune 411007.

Dr Rajiv Kumar

Faculty Member, Institute of Cooperative Management, Jaipur (Rajasthan) 302004.

Dr. Lavakush Singh

Assistant Professor, Department of Commerce, Abeda Inamdar Senior College, Camp Pune 411001.

Abstract:

Recently in July 2021 the Government of India has announced and established new Ministry of Cooperation to strengthen the cooperative movement in the country through new vision "prosperity from cooperation". The ministry of cooperation is in the process of developing a structured policy to strengthening the co-operatives at the grassroots level and also restructuring the processes for 'Ease of doing business' for co-operatives via spreading the network of cooperatives in the country under State and Multi-State Co-operatives Societies Act. The present study is based on the philosophy of the cooperators, experts, intellectuals and the academicians concerning with the cooperative movement in the country. This work will help the stakeholders specifically the Govt. of India and its Cooperative Training Institutions (CTI) to deciding about the policy framework for strengthening the existing cooperative business model and its competencies and shall be more gainful to discover the new opportunities in the form of new startups/enterprises via adopting the cooperative Business Model at various levels and implementing the dimensions of Cooperative Business Models through effective cooperative training and education strategies. This paper will also include the concept of cooperative training and education considering the fifth significant principle of cooperation "Training, Education and Information" for developing the existing cooperative movement and also exploring the potential areas and strategic approach to form of new cooperative startups/venture for achieving the vision of Government of India "Prosperity through Cooperation". The study is descriptive and applied secondary information with conceptual views of the stakeholders.

Introduction:

The first Cooperative Societies Act in India was enacted in the year 1904 before this Act, Cooperative movement and structure were organized through the various laws concerning cooperative structure specifically and the concept of cooperation and cooperative societies in the country was prevailing. In the present scenario the cooperative movement in India is functioning in the different verticals of the cooperative business such as agriculture Credit, sugar manufacturing, spinning, diary, housing, labor, banking etc. these societies are functioning at various levels using federal structure right from the village level to state level. The various studies reveals that the sustainable and anticipated development and growth of the societies in the different vertical to serve the nation and the number of societies has been shut down due to the ineffective business model adopted by them and poor governance has vitiated from its existence and the anticipated growth in the formations of new societies with new business ideas in the cooperatives is invisible only the existing cooperative business models are functioning in the country and these cooperative organizations also struggling with the various problems concerning with administrative structural, financial shortfall and political intervention for personal benefits. As per constitution the cooperative is the state subject and the implementation of relevant state cooperative laws is complicated as these laws are differing from one state to another. Generally, it has been seen that these cooperative societies carry the state government schemes and programmes for the people, it reflects the state government support and change in the state government resulted complete supersession of the society in the various states which vitiated its formation and principals of cooperatives business in reality. Approx 65% population of



India still depends on agriculture and allied areas of the economy. The formation of cooperative institutions in India is the results of the government efforts to ensure the agricultural sustainable development and enhancing the agriculture contribution in the economy. To meet out the agricultural related finance government set-up the cooperative institutional framework to support the farmers in the country. The functioning of these institutions which has been meant for supporting the agriculturist unfortunately this resulted in increasing distress and dissatisfaction. However, successive measures to develop the cooperative movement in pre and post Independence period reflects the huge expansion of cooperatives in the various business verticals of the Indian economy. The following statistics shows the growth of cooperative sector in India.

Indian Cooperative movement at a glance: (Source: Statistical Profile 2018 by NCU)

1) Credit & Non Credit Cooperative society:

Type of Society	Numbers	Membership	Share Capital
Credit Cooperative Society	1,77,605	206.16 million	275381.6 million
Non Credit Cooperative Society	6,76,750	83.921 million	131505.2 million
Total (Credit+Non Credit)	8,54,355	290.06 million	406886.8 million

2) Cooperative Federations: (Source : Statistical Profile 2018 by NCU)

National Level	17
State Level	390
District Level	2705
Multi State Cooperative Societies	1435

3) Primary Agriculture Cooperative Society: (Source: Statistical Profile 2018 by NCU)

Total PACS	97,961
PACS (Viable)	64,438
PACS (Potentially Viable)	18,101
Village Covered	6,44,458
Membership	131.23 million
Share capital	Rs. 1,41,215 million
Deposits	Rs. 8,46,163 million
PACS (storage capacity million in MT)	6.26 million MT
Amount Disbursed by Cooperatives	Rs. 14,27,580 million
KCC issued by Cooperatives	35,883 million
Government Share	5.87%

4) Contribution of Cooperative Sector in the Economy





The cooperative movement was expected to be predominantly centered in the agricultural sector, with cooperatives playing a prominent role in activities spanning production, distribution, and consumption. The White Revolution and the Green Revolution are two of the most notable success stories to emerge from the execution of this strategy. Dairy cooperatives procured 4.80 crore litres of milk from 1.7 crore members in 2019-20, according to statistics from the National Dairy Development Board, while selling 3.7 crore litres of liquid milk each day. Cooperatives have a favourable influence on post-harvest processing, storage, transportation, commerce, and input procurement for a variety of agricultural operations, according to farm sector specialists.

According to reports, the movement has grown to 8.5 lakh cooperatives with 290.06 million members and a network that runs across rural India, accounting for 46.31 percent of total agricultural funding and 23.5 percent of total fertiliser output in the country. These accomplishments were made possible through the formation of 17 national-level cooperative federations, 399 state-level cooperative federations, and 2,705 district-level cooperative federations throughout the country. As a result, the cooperative movement has engulfed virtually every field of national and local economic activity. But in reality there are distress and discontent specifically among the farmers and the agriculture industry in general, the contribution of cooperatives to genuine agricultural growth is far lower than planned. Despite the fact that farming necessitates considerable investments in agriculture production component such a plant, machinery, tools, and equipment, the results demonstrate inadequate capital and productivity correlations, as well as the need to enhance an inefficient marketing infrastructure. Despite its great potential, the country's cooperative model is mainly afflicted by legislative hurdles. Because cooperative administration has traditionally been the duty of state governments, the establishment of a Ministry of cooperation to oversee its operations might have political repercussions and revive the national debate on collaborative federalism. The new Ministry's first goal will be to change the country's cooperative policy in order to ensure that producers, notably in agriculture, have access to low-cost institutional loans, capital equipment, and cutting-edge technology. Another critical duty for it would be to meet the basic purpose of cooperatives, which is to lift uneducated and unskilled poor people out of poverty by providing them with comprehensive opportunities for self help and mutual help for their socio-economic upliftment through the formation of new cooperatives via exploring new verticals of cooperative business in India. The present study suggests the new cooperative business models and the role of cooperative training and education under ministry of cooperation for the execution of cooperative policy and creation of new cooperative societies via adopting the innovative cooperative business model to strengthen the cooperative movement in the country.

Objective of the Study:

- 1) To understand the Cooperative Business Model with its dimensions
- 2) Strategies for the formation of New Cooperative Societies and structure
- 3) Process of identifying the Cooperative Society Prospects
- 4) Expansion of Cooperative Business Model through Cooperative Training & Education
- 5) Cooperative Training Structure in India: A way Ahead

Cooperative Business Models: (A social enterprise meeting community needs)

Co-operatives approach business in an ethical and sustainable manner, taking into account not just the economic implications of their actions, but also the social, cultural, and environmental upliftment of its members. Since its origin, these values have been at the core of all co-operatives, putting co-ops at the vanguard of today's modern economy. These are the following characteristics of the cooperative Business model:-

1. **MEMBERS FIRST:** Co-operatives are driven by a desire to solve common needs and bring fairness, equity, and justice to the marketplace, rather than by a desire to profit. Cooperatives make decisions that balance profit with the needs of its members and the greater interests of the community.
2. **EQUALITY AND AFFORDABILITY:** Cooperatives assist individuals in obtaining commodities and services that they would not otherwise be able to access. By combining their members' purchasing power, co-operatives can enhance access and affordability to products and services (such as housing, employment, finance, and so on).
3. **ACCOUNTABILITY:** Everyone, regardless of income or social position, is invited to join a co-op, and each member has an equal vote regardless of how much they've spent. A co-board of directors is chosen by its members/owners, and the board



is directly accountable to them. Co-ops are more accountable to its members/customers than other businesses, such as publicly listed corporations, where the size of an investment influences the weight of a vote.

4. SUCCESSIVE LOCAL COMMUNITIES: Because the majority of co-ops are community and regionally based, investment and extra money remain in the community. Co-operatives also give communities a degree of independence from outside forces. Because they are owned by the community, co-ops are less vulnerable to takeovers and closures by outside decision makers.

5. STABILITY AND LONGEVITY: Co-operatives are chosen by more than one in every seven people on the planet as a reliable place to do business. After five years, there are roughly twice as many BC co-ops as other types of businesses. Cooperatives employ around five times as many people as the rest of the economy.

Dimensions of Cooperative Business Models

A cooperative can fulfill its members' economic, social and cultural needs and aspirations if it is managed as a jointly owned, democratically controlled business enterprise. It is the business or economic activity which generates income. Sustained efforts to increase income of members will ensure their economic development, at the first step, followed by social and cultural development. Thus, cooperative can genuinely serve the cause of members on long term basis if it operates as business institution geared to deal with competition and succeed. To operate as a business enterprise, it must follow the following principles and practices.

- 1. Entrepreneurship:** Promoters and elected/nominated representatives of cooperative have to be entrepreneurs in true sense. Cooperative entrepreneur is one who organizes people and resources, identify feasible economic activity, take risk, motivate and lead production, marketing and other services to reap the benefits for cooperative in interest of members.
- 2. Business Planning:** A plan developed on local area resources, potential and needs of different type of members ensuring viable business activities is the key. It is a prudent blue print for future business development in short or mid term and ensure optimal utilization of resources.
- 3. Investment:** Members of cooperatives are its owners. As owners, they have to find opportunities for investment in such economic activities which yield monetary and non-monetary economic benefits for its members particularly and non-members in general. It will in a way satisfy the diversified needs and interests of various group of members.
- 4. Capital Mix:** Owner's capital may not be sufficient for undertaking economic activity. Hence, cooperative may borrow capital. Even members may not be able to arrange minimum share capital to avail borrowings, hence they have to seek government participation in share capital. What will be capital mix has to be decided by considering various options as they have serious implications on decision making and management of cooperatives.
- 5. Integration of Production and Marketing:** The services offered by society for increasing production of members have to be integrated with suitable efforts for marketing to complete the business cycle. Isolated efforts in respect of production or marketing will not create desired results to increase the members' income.
- 6. Managerial and Operational Efficiency:** Cooperatives need to provide goods and services to their members at slightly less than market price but at the same time earn surplus. This calls for high efficiency in its operations. Business results may be achieved with minimum cost as far as practicable. Cost reduction is also a way to enhance income. Trained and competent manpower, use of technology and management may be more efficient in running the business operations.
- 7. Organization Structure:** Cooperative society must function following suitable organization structure. Creation of suitable structure implies identification of work / tasks, grouping them, departmentation, creating authority-responsibility relationship, delegation, span of control and also rules and workshops process.
- 8. Size or Scale of Operation:** Each of the profitable operation in a cooperative society has its minimum size or scale of operation. Hence, before going for any activity-production or marketing or any services, scale of operation must be ascertained. Further, minimum to higher size of business may be considered depending on the capacity of cooperative in terms of resources, managerial and technical know-how.
- 9. Diversification of Business to minimize risk:** Cooperative society should gradually try to diversify its business to have larger activity mix to serve varied needs of all type of members. Besides it will enable cooperative to minimize risks and uncertainties by compensating loss in one activity with surplus in another activity.



10. Competent and Motivated Management : The paid manager and staff of cooperative should be motivated, dynamic and competent, able to plan and implement business activities, operate and use the system and infrastructure to help achieve its goal as an enterprise. The BoDs also must be oriented to professionally lead and direct the functioning of cooperative.

Formation of Cooperative societies and structure:

A co-operative society needs to be established under the Co-operative Societies Act, 1912. It can also be created under the applicable state co-operative society's regulation. A co-operative society can be created by a minimum of 10 adult members. The members are willing to build a society which needs to have a common interest and bond between them. They may be the citizens of similar locality or operators of some organization. The fundamental thought is that all the people planning to form society should have few mutual goals to accomplish.

Centralized Cooperative: A local cooperative is made up of individual producers who work together to achieve common goals. Many small family farms and other agricultural companies form local cooperatives to pool resources and share knowledge. When several local cooperatives unite under the same offices, the group becomes a "federated" cooperative, with a central office overseeing the operations of each member cooperative. Members of a "mixed" cooperative can be either individual producers or member cooperative groups.

Subsidiary Cooperative: Not all members of a cooperative organization are either individual producers or other cooperatives. Some cooperatives employ subsidiary companies to perform tasks that would normally fall under the central cooperative's office. These subsidiary companies are either partially or totally owned by the cooperative. For instance, the parent cooperative may choose to acquire an accounting firm to perform financial tasks for the entire cooperative, rather than hiring an outside firm, and include that firm within its existing structure.

Joint Cooperative Ventures: A cooperative organization may choose to work with another cooperative, commercial firm or individual on a specific project. For the duration of the project, the other entity does not need to join the cooperative. Instead, these joint ventures allow the entities to remain separate while working together on a common goal. This arrangement allows the cooperative to take advantage of the partner's resources, while it maintains its democratic structure.

New Cooperative: Due to the evolution of agricultural industrialization, many local cooperatives are taking on new structural models. Many cooperatives are changing from their original model of mutual benefit to an investor-driven, for-profit model. This change often involves the conversion of member-owner rights into common stock shareholder rights. Some organizations in other industries, including the financial, insurance and professional service arenas, have moved away from the cooperative model and converted to publicly traded companies to attract investor capital.

Strategies for the formation of New Cooperative Societies:

Process of identifying the Cooperative Society Prospects:-

1. Segmenting: Identifying the basis of segmentation of the people & Determine important characteristics of the social segment.

2. Targeting: Evaluate the potential and socio-economical attractiveness in the selected social segment

3. Identification of communal need: identifying the communal need of the selected social segment.

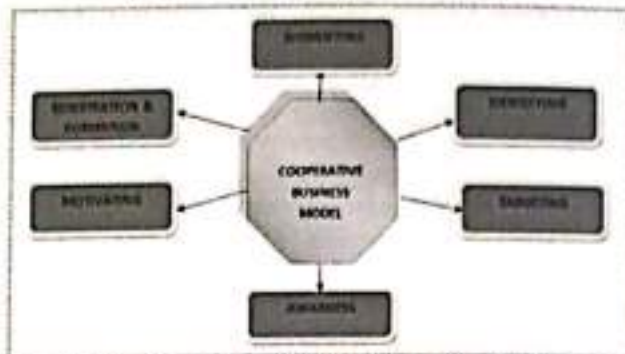
4. Awareness of Cooperative Business Model: conduct the education and awareness camp to create the awareness and importance of cooperative socio-economical business concept with its nature, scope and principles.

- Cooperative Canvassing
- Cooperative Seminars/Workshops
- Success Stories
- Association with Gram Sabha/Panchayats
- Weaker section associations etc.

5. Motivating the social clusters to form a society: Motivate the social groups for forming the society for their communal development through cooperative services.



Fig. Process of identifying the Cooperative Society Projects

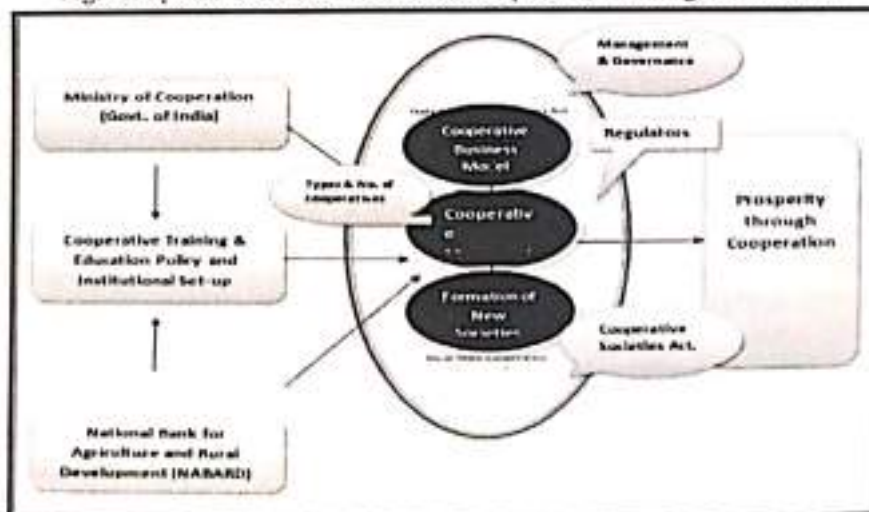


6. **New Society Registration:** finally registration of the society will be executed under cooperative societies Act. through the process of registration of society in the Registrar of Cooperative Society

Expansion of Cooperative Business Model through Cooperative Training & Education:

Cooperative education and training is one of the cooperative principles, and it strives to provide education and training to cooperative members, elected representatives, managers, and employees so that they may effectively contribute to the growth of their cooperative. The cooperative policy of India emphasizes and elevates cooperative education. Individual specialists or training institutes might provide several sorts of co-operative education training. These sorts of programmes include self-directed learning supplemented by formal tutoring; networking, notably through peer learning; seminars, workshops, or Tailor Made Programs; and long-term training programmes like higher and post graduate diploma in cooperative business. In terms of skills and knowledge, all of these cooperative education and training venues are focused at increasing service delivery to persons in cooperatives and supporting institutions. As a result, cooperative education is critical for cooperative board members, employees, and members, as well as government agency professionals, in promoting positive attitudes among members and building extraordinary cooperative skills and knowledge. Employees of co-operatives benefit from co-operative education because it enhances their business and management abilities, both of which are important in increasing the efficacy of co-operative services.

Fig.- Cooperative Business Models & Cooperative Training & Education



Through co-operative education and training, members learn how to actively participate in the administration of their local co-operatives and have a better awareness of their responsibilities. As a result, cooperative education and training is an important



instrument for not just attracting and maintaining members, but also ensuring the long-term health of the organization.

Cooperative Training Structure in India: A way Ahead:-

To establish inward linkage in terms of making cooperative business more viable and creation of livelihood for farmers and weaker section of the society these are following areas of consideration is highly required to develop the training and education policy in the cooperative sector of India.

- 1) A national level Centre of Excellence in Cooperative should be formed with the collaboration of IIMA, RBI & NABARD and other regulators concern with the types of cooperative.
- 2) The training and education policy makers should be from the academicians who are having vast knowledge of cooperative academics and movement in the country.
- 3) Strong and competitive resource person should be hired at par with the other academic institutions of repute. There should be a centralized policy for recruitment and career progression.
- 4) A centralized Cooperative training manual with SOP should be developed for implementing the trainings activities and new professional programme/courses should be developed in the collaboration of central universities.
- 5) A centralized Research Development Committee should be formed with SOP of effectual research & Development Policy in Cooperative sector in India.
- 6) A centralized committee of experts should be formed to design the training module, cooperative studies, research projects for the MDPs/LDPs/CBM/ and new potential areas for the development in cooperatives.
- 7) A centralized Cooperative Entrepreneurship Development Cell/Innovation & Incubation Centre should be established at the National level to establish more and more cooperative societies and institution in the country.
- 8) Resource Group of these institutions should be developed with latest training skills, methods, aids and techniques. These groups should be encouraged to develop the projects, research and consultancy in the area of cooperation.
- 9) Faculty with strong research portfolio and higher studied in the research should be given more importance in career progression like other academic institutions of repute and should be engaged in training policy making for cooperative sector in India.
- 10) Total Quality Management (TQM) of the training programmers organized by the CTI should bear in the mind by the policy makers so that quality training should be ensured.
- 11) Modern Infrastructure should be developed at the institution level with modern academic technologies.
- 12) Language Lab at the level of centre of excellence should be developed to strengthen the language skills in the Cooperative Trainers.
- 13) Significance of conduction of Professional Programmes like MBA/PGDBM in Cooperative Business Model should be designed and execute by each CTI under the affiliation of Centre of Excellence in Cooperatives or National level institute, AICTE, UGC as required.

Conclusion:

Government of India through its newly formed Ministry of Cooperation firstly should focus on strengthening of cooperative Training and education structure and resources in the country, as numerous institution linked with the cooperative training and education like VAMNICOM, RICM/ICM, NCDC, NABARD, RBI, NCUI etc. these institution are putting their efforts to develop the cooperative movement in India but this is very unfortunate to say that the efforts made by these institutions are not visible on the ground. An effective collaborative model of these institutions with effective strategies of training and constructive training policy should be developed at central level. Cooperative sector is basically malnourished from the research and innovation resulted we are not able to think beyond the existing cooperative business models and its verticals thus focus should be on the research and innovation in this sector. Non Professionalism, ineffective training resources, poor infrastructure, poor administration, lack of knowledge of rules and regulations in policy makers, non academician on key posts, and less effective training policy are the causes of the poor performance. Consequently, cooperative movement in the country has not performed as expected. Ultimately we are unable to sustain with the cooperative business model to reduce the poverty and as an option to provide the alternate options of the livelihood to the society and the public. A little development in cooperative banking and agriculture cooperative credit societies have been recorded in the past only the existing non credit cooperative institutions are function in this sector but no new happenings were noticed since long.



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E-NAM BOON OR BANE FOR FARMERS IN INDIA

Dr. Neeraj Kumar Dubey

Associate Professor, Vaikunth Mehta National Institute of Cooperative Management, Pune 411007.

Dr. Lavakush Singh

Assistant Professor, Department of Commerce, Abeda Inamdar Senior College, Camp Pune 411001.

Abstract:

Farmers are the backbone of our country. Government is trying to strengthen our farmers by making amicable policies, developing the requisite infrastructure, providing good quality of agri-inputs, affordable credit facilities and of course providing Market Support to our farmers. Many significant efforts have been made in this direction, introducing the e-NAM is one such effort. It is a well-accepted fact that by empowering the 'Ann daata', a real happiness can be observed in our country. By supporting and boosting the rural economy, farmers and their families would lead their life with dignity and satisfaction and this will result in solving multiple problems in our country besides control on migration towards cities. 'Father of our nation Shri Mahatma Gandhi' always had its special focus on development of rural economy. E-NAM is an innovative initiative in agri marketing to enhance Countryman's accessibility digitally to multiple number of markets & buyers and to create transparency in trade transactions with the intent to provide transparency in price discovery, price commensurate with quality of the produce and also to develop the concept of One Nation One Market for agriculture produce.

Keywords: Mandi locator, Mobile App, E-NAM, Digital payment facility, E-Learning Module.

Introduction:

E-NAM is an online trading platform for agricultural commodities in India. It stands for electronic National Agriculture Market of India. This portal was launched on 14th April, 2016 by Hon'ble Prime Minister of India Shri Narendra Modi with a view to provide remunerative price of Agriculture produce to farmers. This portal facilitates online trading of agriculture produce to farmers and traders with full transparency. This portal is managed by Small Farmers' Agribusiness Consortium (SFAC, a registered society of DAC&FW) with the technical assistance of NFCL's I-Kisan division. As per official data of Agriculture Ministry, as on March, 31, 2021, more than 1.70 Crore farmers and more than 1.64 Lakh traders have registered on e-NAM in addition to 90,980 commission agents. As of now, there are more than 6600 odd regulated wholesale markets in the country out of that total 1000 Agriculture Produce Market Committee (APMC) markets have been integrated with e-NAM across 18 states & 3 Union Territories in the country.

E-NAM has proven its effectiveness during the trying times of COVID-19 pandemic by contributing to de-congestion of mandis and maintaining social distancing while continuing to provide marketing opportunities to Farmers. FPOs and other stakeholder have also used the e-NAM platform without making physical visit at the APMC premises in this period.

Today 175 enlisted commodities including staple food grains, oil seeds, spices, selected vegetables and fruits are traded through this electronic portal.

Literature Review:

Sekhar, Bhatt and Beero (2020) in their study report on Electronic National Agricultural Market (e-NAM) : A Review of Performance and Prospect, had analysed that reducing price spread between producer and consumer was one of the best ways of increasing farm income in the current milieu of agricultural marketing in the country.

In their analysis on advantage of e-NAM, it was found that more than 50 per cent stakeholders from across states reported better facilities for knowing quality of product, higher price realization, transparent procedures and lower cost of marketing. Mostly farmers from Telangana had realized advantages of e-NAM in terms of better facilities for knowing quality of product, satisfaction of being part of the national market, higher traded volume and online payment was more convenient.

Besides getting advantage of e-NAM, farmers had also given some suggestions for better performance of e-NAM in future. Providing guidance / help at the mandi, facilities for manual sale, create or improve weighing facilities and refrigeration facilities, sorting facilities, grading facilities, sale process through e-NAM and infrastructure, increasing the use of mobile



App, reduce delay in online transactions and ensure single license for the entire country were the major suggestion given by the farmers based on their experience with e-NAM.

Meena et al (2019) in their study entitled "Electronic-National Agricultural Market (e-NAM): Initiative towards Doubling the Farmers' Income in India", had concluded that the creation of eNAM was a milestone initiative which certainly helped in strengthening the agricultural marketing sector and increasing the farmers' income. About 11 per cent of the wholesale mandis in the country were under the eNAM. They found that eNAM was still at its nascent stage. The most important challenge in front of the Government of India was to integrate each and every mandi of country, setting up assaying labs in each mandi, provide logistics and other support systems for inter-mandi and inter- state trade, capacity build-up of market participants, create infrastructure and institutions facilities and persuade farmers for greater participation in e-trading on eNAM. Farmers will be in a position to take full advantage of e-NAM when it will fully operate throughout the country and make online payments gateway easier to make transfers faster.

Sekhar and Bhatt, (2018) attempted to evaluate the status, performance and prospects of Electronic National Agricultural Market (e-NAM) as well as problems and constraints at e-NAM and stakeholders' perspective on e-NAM in Haryana using both secondary and primary data. The result of the study showed positive impact of e-NAM on farmers in terms of higher price realization, convenience in online payment, better facilities for knowing quality of product, less complicated and transparent in sale process. This result was consistent with the achievement of the e-market in the Karnataka as well as the purpose of introduction of e-NAM. However, in order to understand the overall impacts of e-NAM on farmers and traders across six states in India, this study had been carried out using both primary and secondary data before and after the introduction of e-NAM. In the analysis on the performance and prospects of electronic National Agricultural Market (e-NAM), farmers across the state had not only received higher price for their crops sold but also have retorted with the cleaning, sorting, drying, grading, weighing, assaying, bid management, e-auction, grain storage, soil testing and cold storage across selected states. However, they had also reported sever problem like lack of guidance or help desk for seeking help related with online payments etc. Therefore, structural improvement in e-NAM was needed for better price realization and satisfaction in services given.

Reddy (2018), in his study entitled "Electronic national agricultural markets: the way forward" had concluded that for the success of e-markets, it was necessary to satisfy the conflicting interests of all participants (including farmers, traders and commission agents); if one group could not satisfied with the e-markets, the entire system would failed. Further, it was also important to attract farmers who were selling their produce to private traders. They might shift to e-markets to increase arrivals and better price discovery. There was a need for change in the design of the e-markets to reduce the time taken for gate entry and assaying, and also need for enhancing ways for peer information exchange in trading. Simple and time-saving assaying facilities needed to be installed in all e-markets. With e-markets, long-term relationships among farmers-trader-commission agents were broken, and some of the services like commodity-linked credit and storage facilities to farmers were no longer provided by commission agents. There is a need for providing alternative arrangements for such services to farmers. For example, Karnataka was already providing bank loans to traders at 14% per year (as opposed to the 2% per month loans available from the commission agents) in order to enable them to pay the farmers upfront. Karnataka had also created separate payment accounts for farmers to alleviate fear of loan recovery by banks.

Some specific suggestion from the study: (i) increasing awareness among farmers in campaign mode, (ii) Uninterrupted and low cost Internet connectivity in markets, (iii) access to computers and mobile devises, (iv) easy-to-use mobile apps for traders and commission agents, (v) setting up help desks through public-private partnership (PPP) mode, (vi) skill up-gradation for market functionaries, (vii) alleviate fear of taxation among Traders and Commission Agents and (viii) solving conflicts of interest among different stakeholders.

The government should support e-markets to protect from the trade and commission agents, who were getting excessive benefits from the existing markets through cartel formation, until the number of e-markets increased sufficiently. E-markets might increase competition among traders across India and provide a national marketplace for free and fair price discovery for agricultural commodities. This price information generated through e-markets can be disseminated through all information bulletins and TV channels and scrolling, so that it will be used as benchmark price for other non-e-markets.

Roshni et al (2018) in their study entitled "e-NAM IN AGRICULTURAL MARKETING - AN OVERVIEW" had suggested that since the transaction of agricultural commodities has been started, marketing of the produce had always been a problem faced by the producers specially the small farmers.

The govt. has tried to overcome all the problems related to marketing by introducing e-NAM in collaboration with APMC.



Hitherto the farmers were not aware of it. For efficient work of e-NAM the farmers should be well informed about the availability of the facilities of e-NAM in order to avail them. Creation of awareness among the producers through various communication channels could be done to add to the quality of functioning of e-NAM. Provision of transport facilities could be encouraged to reduce the problem of rural farmers along with maintenance of the quality of produce by reducing physical damages.

Yadav and Sharma (2017) in their study entitled "National Agriculture Market: The Game Changer for Indian Farming Community", had highlighted on the intentions, benefits and challenges of e-NAM. He had also focussed on the responsibility of states for effective implementation of this e-portal by restructuring their APMCs.

Thakur, A.; Rai, C.K. and Kumar, S. (2017) in their study on *National Agriculture Market: Status and Challenge*, had focussed on the basic aspects of the e-NAM.

Reddy (2016) analysed 16 e-markets and 16 non-e-markets (e-mandis) in Karnataka using difference-in-difference approach to understand the impact of e-market on farmers, traders, commission agents and market committee and come to know the increased competition among traders, reduced scope for collusion, increased number of bids per lot from about six to eleven. There was also 128% of increase in average prices in e-markets compared to only 88% in non-e-markets between 2007 and 2015. And also there was significant reduction in price variability in e-markets compared to increase in non-e-markets. The difference-in-difference regression resulted that with the introduction of e-markets, prices increased by Rs.65/q after controlling for initial conditions. There was also an increase in average market arrivals by 1166 tons with the introduction of e-markets. All stakeholders mentioned that there was increased transparency and reduced delay in payment.

Tomar, V.S. (2015), in his study entitled "Online National Agriculture Market: Empowering Farmers and Stabilizing Food Prices" had suggested three basic criteria for a State to propose mandis for "plug-in" to NAM:

a) The State APMC Act must have a specific provision for electronic trading b) The State APMC Act must provide for issue of licences to anyone in India to trade through the NAM in the local mandis. c) There must be one single licence for each State to facilitate trading in all the mandis of that State and a single point levy of transaction fee. He had also stressed on the development of requisite infrastructure for e-NAM.

Features of e-NAM:

- Languages: e-NAM Website and portal is available in 12 languages i.e. English, Hindi, Bengali, Marathi, Gujarati, Tamil, Telugu, Punjabi, Odiya, Dogri, Malayalam and Kannada.
- GPS Based eNAM Mandi Locator: Farmers / Sellers can locate their nearby eNAM mandi using GPS based mandi locator feature through the mobile app. This development helps the user to easily locate and reach the selected mandi up to a radius of 100 Kms and sell their agri-produce.
- Auto Sale Agreement: Auto sale agreement feature has been added to reduce e-NAM workflow execution time. This has reduced farmer's transaction waiting time.
- Digital payment facility: Currently e-NAM portal facilitates direct online payment to farmers through Challan, RTGS / NEFT, Debit Card and Internet Banking. Facilitation of Unified Payment Interface (UPI) through BHIM is another milestone in easing out the payment to farmers which reduces the payment realization time to farmers.
- Payment through mobile application: e-NAM mobile app facilitates direct online payment to farmers through RTGS/NEFT, Debit Card, Challan and Internet Banking.
- E-Learning Module: e-Learning module of registration, e-NAM process etc. is available on the e-NAM website for farmers and other stakeholders.

Table I: e-NAM coverage as on 31st March 2021

S. No.	e-NAM State	Total No. of Mandis Integrated
1	Andhra Pradesh	33
2	Chhattisgarh	14
3	Gujarat	122
4	Haryana	81
5	Himachal Pradesh	19



6	Jharkhand	19
7	Karnataka	2
8	Kerala	6
9	Madhya Pradesh	80
10	Maharashtra	118
11	Odisha	41
12	Punjab	37
13	Rajasthan	144
14	Tamil Nadu	63
15	Telangana	57
16	Uttar Pradesh	125
17	Uttarakhand	16
18	West Bengal	18
	Union Territories	
19	Chandigarh	1
20	Jammu & Kashmir	2
21	Puducherry	2
	Total	1000

(Source: e-NAM Directory- 2021, GOI)

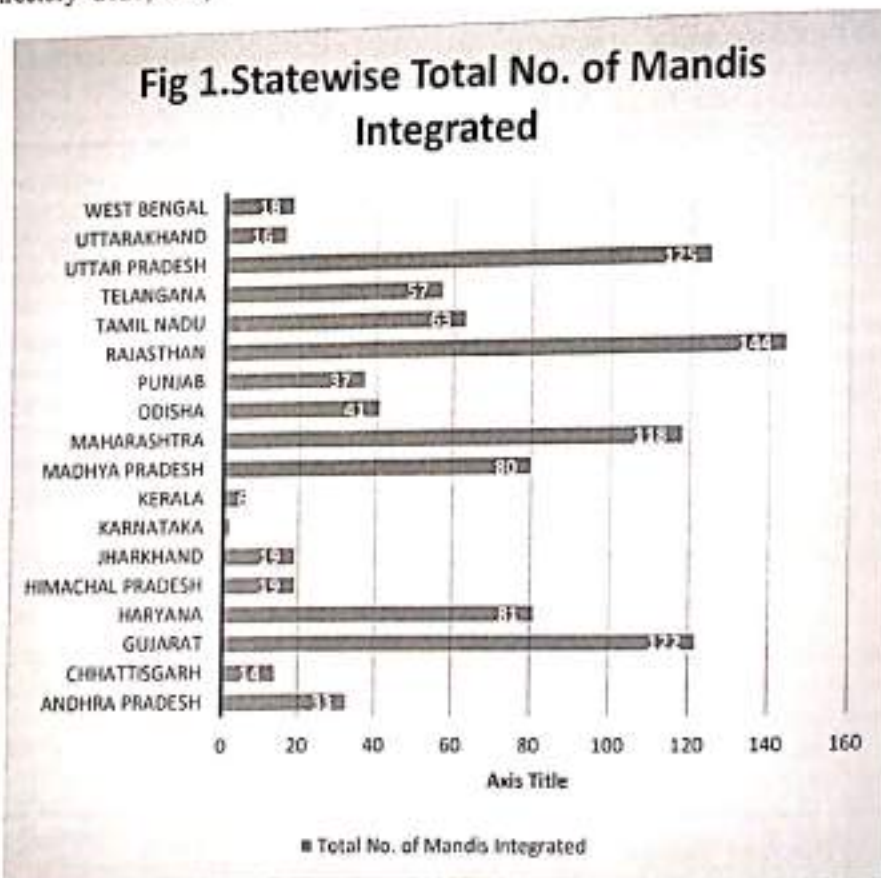




Fig2: Total No. of Mandis Integrated in Union Territories

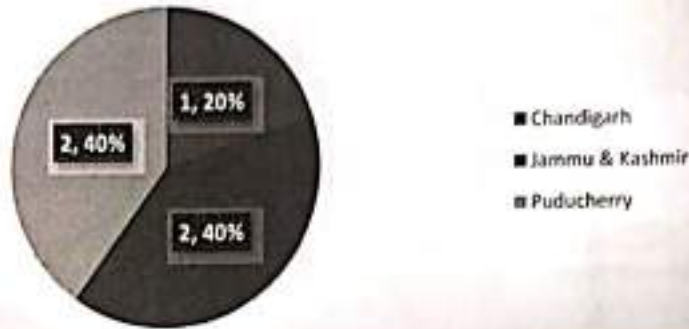


Table -II. AMC Adoni E-NAM(Online Trade Report) 13 November 2020

AMC ADONI e-NAM (Online Trade Report)					
Date: 13-November -2020					
COMMODITY NAME	NO OF LOTS ARRIVED	QUINTALS	MINIMUM	MAXIMUM	MODEL
COTTON	2708	18258	3259	5239	4909
GROUND NUT	309	1778	3312	5858	4211
CASTOR SEED	15	78	3690	4243	4138
TOTAL	3032	20114			

Benefits to Farmers

- a. Farmer can access the prevailing commodity prices & arrival of last 3 days information on eNAM mobile app, prior to even going to the mandi. Following mobile app facilities are available for farmers:
- Multilingual (12 languages)
 - Advance Lot Registration / Gate Entry
 - Track Lot Progress
 - Sampling and Assaying Facility
 - Online Payment Facility by Trader
 - SMS Alert on final bid price & Receipt of Payment
- b. Farmer may see the live online bid value of their produce through mobile.



- c. The details of final bid rate of commodity of farmer are received through SMS.
- d. Online payment gateway is available for transfer of bid value directly to bank accounts of the farmers.
- e. Facility of pre-registration of lot is available through mobile app., to facilitate quick gate entry of the lot, during peak seasons.
- f. Farmers may sell their produce in more than one market.
- g. e-NAM facilitates direct trade between buyers/ traders and farmers across the country.
- h. Prices based on quality assayed parameters.

Table- III : Trade Recorded through e-NAM as on 31st March 2021

Total Trade recorded	4.31 Crore MT
Trade Value recorded	Rs. 1,30,753 Crore
Tradable commodities notified	175 commodities

(Source: e-NAM Directory- 2021, GOI)

Major Issues & possible solutions:

- **Lack of e-literacy**, especially among the farmers, is the major problem in the implementation of this project. Phase wise training programmes have already been started by the Government in different areas. Help of NGOs may also be taken to impart fast and effective training on pan India basis to increase the adoption of this model in all parts of the country.
- **Lack of digital and physical infrastructure** is another barrier in the complete implementation of this innovative project. Integrated efforts are required to develop digital and physical infrastructure of APMCs (including warehousing and cold storage facilities) to successfully implement this project.
- **Lack of technically competent man-power** at most of the APMCs is another hurdle. Existing employees of APMCs may be trained and few more may be outsourced to handle this project.
- **Agriculture being a state subject** is another complex issue while implementing this central government project. The Government of India, in 2002, circulated a model APMC Act. Some of its provisions were incorporated by a few states in their respective laws. In 2017, a more comprehensive Agriculture Produce and Livestock Marketing Act was prepared, which the Centre has again relentlessly being pursuing the states to adopt. APMCs of different states are having different rules and regulations which would be a major hurdle in the inter-state trading by this portal. It has to be streamlined on priority basis. Efforts should be made to create consensus among all states / UTs in this regard.
- **Selective farm produce are tradable on e-NAM**: Currently 175 enlisted commodities / farm produce are tradable through e-NAM and rest others are out of its ambit due to various technical reasons. Efforts shall be made to include maximum number of farm produce to be traded through e-NAM.
- **Fully functional assaying lab** is an ardent need of implementing this project at all APMCs. This problem shall be addressed on priority basis.
- **100% financial inclusion of the farmers** is pre-requisite for success of this project.
- Creating awareness and confidence building among all stakeholders would be a key requirement for success of this project.
- More and more agri-preneurs shall be promoted to enter in this field.
- Regular monitoring of e-NAM related activities would help in promoting this project (including timely review of the progress).

Conclusion

E-Commerce is an ardent need of the era. Earlier the E-commerce was restricted to certain refined / manufactured products in the Country. But now this technology is being utilized for farmers. Today agriculture is still considered as a low profile activity but in real sense it is the most important activity of the society. No factory / office can produce food without the help of farmers. "Roti" cannot be downloaded from any computer and no food delivery app can deliver the food without active support of the farmers. Now the time has come to change our vision towards the farmers. Let us make this activity as the most respectable profession of the society. Let us make this activity the most revenue generating activity. e-NAM is the key of solving all the problems of farmers. Special Secretary of DAC&FW Ministry Smt. Vasudha Mishra, I.A.S. quoted in her article that e-NAM has become an 'inam' for farmers. (Indian Express, 19-12-19)



Currently e-NAM project is in its development stage. We need to rectify the problems related with the implementation of this innovative project. By doing so, our farmers will surely get remunerative and competitive price for their produce in coming future. Undoubtedly this will not only contribute in the elevation of farmers' income but also open many new horizons of development for the farmers. Hence we may conclude that e-NAM is a boon for farmers.

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Index

101.	DOES CUSTOMER ATTITUDE AFFECT DIGITAL BANKING USAGE? EVIDENCE FROM KERALA STATE Dr. Harish M, Dr. G. Karthik	538
102.	AN ANALYSIS THROUGH BALANCE SCORE CARD IN RELIANCE JIO INFOCOMM LIMITED Dr. K. R. Jain, Nimisha Verma, Dr. Sunil Kumar	543
103.	AN ANALYTICAL STUDY OF DEPRESSION AMONGST THE COLLEGE STUDENTS Dr. Lavakush Singh	548
104.	ROLE AND IMPORTANCE OF HUMAN CAPITAL ANALYTICS IN THE INDIAN IT SECTOR Dr. Anand A. Deshmukh, Dr. D. B. Bagul, Dr. Lavakush Singh	563
105.	REVIEW OF LITERATURE ON VOLUNTARY RETIREMENT SCHEMES Dr. Anand A. Deshmukh, Dr. D. B. Bagul, Dr. Lavakush Singh	567
106.	AN OVERVIEW OF TEN COMMANDMENTS OF WORKING FROM HOME Dr. D. B. Bagul, Dr. Anand A. Deshmukh, Dr. Lavakush Singh	571
107.	A CONCEPTUAL STUDY OF HUMAN RESOURCE AUDIT Dr. D. B. Bagul, Dr. Anand A. Deshmukh, Dr. Lavakush Singh	577
108.	ROLE, ADVANTAGES AND DISADVANTAGES OF HUMAN RESOURCE ACCOUNTING Dr. D. B. Bagul, Dr. Anand A. Deshmukh, Dr. Lavakush Singh	581
109.	A CONCEPTUAL OVERVIEW OF TURNOVER INTENTION AMONGST EMPLOYEES Dr. D. B. Bagul, Dr. Sunil Kant Verma, Dr. Lavakush Singh	586
110.	AN OVERVIEW OF APPLICATION TRACKING METHODS USED IN HUMAN RESOURCE MANAGEMENT Dr. D. B. Bagul, Dr. Sunil Kant Verma, Dr. Lavakush Singh	591
111.	AN OVERVIEW OF ROLE OF VIRTUAL WORKSPACES IN CHANGING HUMAN RESOURCE ENVIRONMENT Dr. D. B. Bagul, Dr. Sunil Kant Verma, Dr. Lavakush Singh	596
112.	A STATUS OF PUBLIC PRIVATE PARTNERSHIP PROJECTS APPROVED IN INDIA Dr. Lavakush Singh	604
113.	THE EFFECTS OF YOGA AND MEDITATION ON THE STRESS LEVELS OF INDIAN LOCO PILOTS: WITH REFERENCE TO PUNE DIVISIONAL RAILWAYS Asst. Prof. Geetha Rajan, Dr. Rama Venkateshchalam	609



AN ANALYTICAL STUDY OF DEPRESSION AMONGST THE COLLEGE STUDENTS

Dr Lavakush Singh

Asst Prof, Department of Commerce, Abeda Inamdar Senior College, Azam Campus Pune.

Abstract:

The research paper studies causes of Depression amongst college students, namely those pursuing Graduation in Commerce, Management, Engineering, Science and Master in Commerce .400 respondents of which 250 males and 150 females students filed google forms based questionnaire. Beck Depression inventory-21 (BDI-21), student health Questionnaire-9 (SHQ-9), Depression Screening Scale-14(DSS-14), were conducted to study level of depression amongst college students. This study has reported that the rate of depression among college students is higher with their differences in courses of study. Namely, Engineering, Master of Business Administration, Bachelor of Business Administration have higher level of anxiety than Bachelor of Science and Bachelor of Commerce. As regards gender differences, the study noticed that the rate of depression in females is higher than in male students. This study found that students of higher age are more depressed than those of younger. It was found that the causes of depression in students are due to complicated interactions between social, physiological, developmental and psychological factors. These are some common causes of depression among students. To prevent and relieve the rate of depression amongst students, students should have healthy sleep and should maintain Proper Dietary and exercise schedule. They should do breathing exercises, Meditation, Relaxation, and should engage themselves in Enjoyful activities like Yoga at the same time they should spend time with roommates. In addition to these, College Counselling should also be provided to the students.

Keywords: Depression, Beck Depression inventory, Graduation, student health questionnaire and Depression screening scale.

Introduction:

College is a full of enjoyment for some students whereas stressful for most other young students, therefore it is important for parents, friends, faculty members, and counsellors to get involved amongst students if they suspect that a student is suffering from depression. Few symptoms of depression are, sadness, tiredness, trouble focusing or concentrating, unhappiness, anger, irritability, frustration, loss of interest in pleasurable or fun activities, sleep issues, no energy, craving unhealthy foods, anxiety, isolation, restlessness, worrying, trouble thinking clearly or making decisions, poor performance at college, dropping out of activities, guilt, suicidal thoughts or tendencies, pain, like headaches or muscle aches, drug or alcohol abuse. Some of the important causes of depression amongst college students are, a lack of sleep, poor eating habits, and insufficient exercise, breakup with girlfriend, Financial Pressure and risk of not get good job after study, Drug or alcohol use, Family history of depression, Sexual assault, Peer relationship difficulties, Sexual identity adjustment difficulties, Stressful life events, Having a faulty comparison of academic/athletic/social performance as compared to one's peers & Fears of disappointing parents because of grades or career path choice.

The students across all stream were impacted by the depression. The degree of depression was different amongst different streams, whereas Engineering students were suffering from higher depression, followed by Master Of Business Administration, Bachelor Of Business Administration, Bachelor of Science, Bachelor of Commerce. The female reported higher depression as compared to their male counterpart. Some time, Students themselves are unwilling to seek help due to social stigmas related to depression. A mental health evaluation that includes a student's developmental and family history, academic performance, and any self-injurious behaviours should be performed to evaluate any risk to the students. The best solution for college-aged students with depression are usually a combination of cognitive behavioural therapy and interpersonal psychotherapy. Depression in students can also be relieved from exercise, eating a healthy diet, and getting enough rest. Often, a breakup is also one of the cause of depressive feelings amongst Students. This lead to intrusive thoughts, difficulty in controlling those thoughts and trouble sleeping. They started feeling insecure attachment & betrayal from friend. 54 % of students experienced sleeplessness immediately after breakup. the best solution for depression due to breakup is time which helps to heal a broken Heart. Other risk factors include: substance abuse, a family history of depression and mental illness, a prior suicide attempt, stressful life events, exposure to other students who have self-harming behaviors such as burning or cutting.



Objectives of the study

- To study the causes of depression amongst college students
- To assess the level of Depression amongst college Students
- To study the impact of depression amongst College students
- To suggest measures to relieve college students from depression

Hypothesis: Some important hypothesis are given below

Hypothesis 1.

H0: There is no significant relationship between depression & Peer pressure amongst College students .

H1: There is a significant relationship between depression & Peer pressure amongst College students .

Hypothesis 2.

H0: There is no significant relationship between depression & gender amongst College students .

H1: There is significant relationship between depression & gender amongst College students

Hypothesis 3.

H0: There is no significant relationship between depression & age amongst College students

H1: There is significant relationship between depression & age amongst College students

Hypothesis 4.

H0: There is no significant relationship between depression & level of qualification amongst College students .

H1: There is significant relationship between depression & level of qualification amongst College students

Hypothesis 5.

H0: There is no significant relationship between Family income & level of Depression amongst College students .

H1: There is a significant relationship between family Income & level of Depression amongst College students .

Research Methodology: The study is based on Primary data only as well as secondary data .The primary Data was collected using a cross-sectional online questionnaire whereas secondary is based on 16 research papers and 10 websites .

- Age of Respondents :18 to 25 years
- Educational Qualification of respondents : Bachelor of Commerce, Bachelor Of Business Administration, Bachelor of Science ,Master of Business Administration and Engineering
- No of respondents :250 Male students and 150 Female students (400)
- Data Collection tools : googleform.
- Sampling Techniques : Non Probability , Convenience sampling
- Tools for level of Depression: Beck Depression inventory-21 (BDI-21), student health Questionnaire-9(SHQ-9) , Depression Screening Scale-14(DSS-14
- Hypothesis testing Tools :One way Anova

Data analysis and interpretation:

Objective 1.

Table 1: Causes of Depression Amongst The College Students

CAUSES	NO OF RESPONDENTS	% OF RESPONDENTS
Lack Of Sleep	203	50.75
Poor Eating Habits	147	36.75
Insufficient Exercise	160	40.00
Breakup With Girlfriend	87	21.75
Financial Pressure	187	46.75
Risk Of Not Getting Good Job After Study	188	47.00



Drug Or Alcohol Use	89	22.50
Family History Of Depression	103	25.75
Sexual Assault	62	15.50
Peer Relationship Difficulties	81	20.25
Stressful Life Events	149	37.25
Faulty Comparison Of Academic/Athletic/Social Performance As Compared To One's Peers	118	29.50
Fears Of Disappointing Parents Because Of Grades Or Career Path Choice	154	38.50

Figure 1: Causes of Depression Amongst the College Students

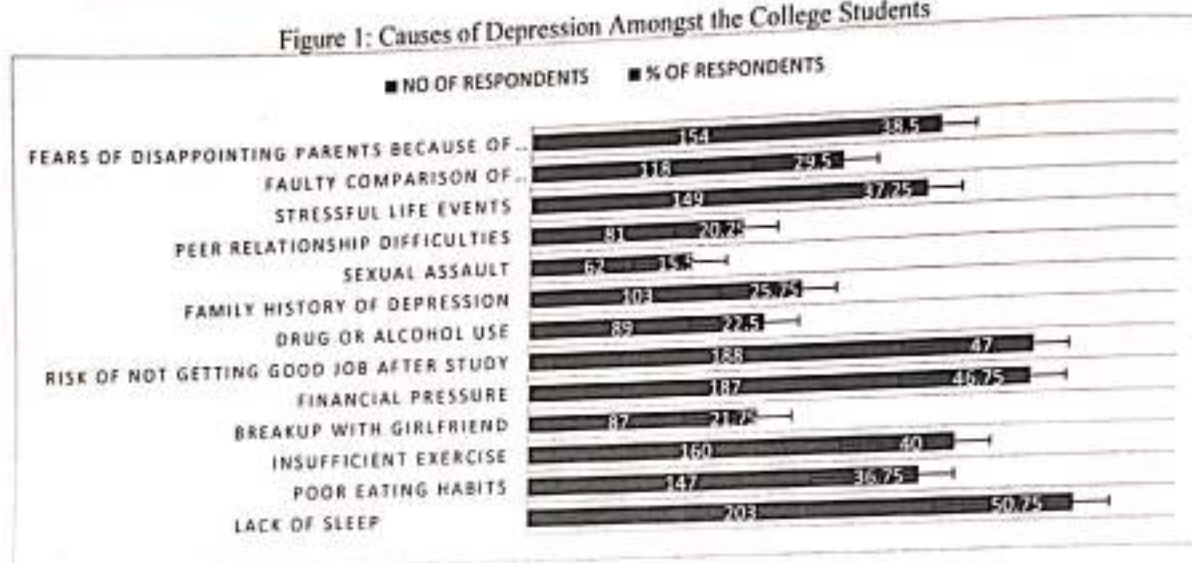
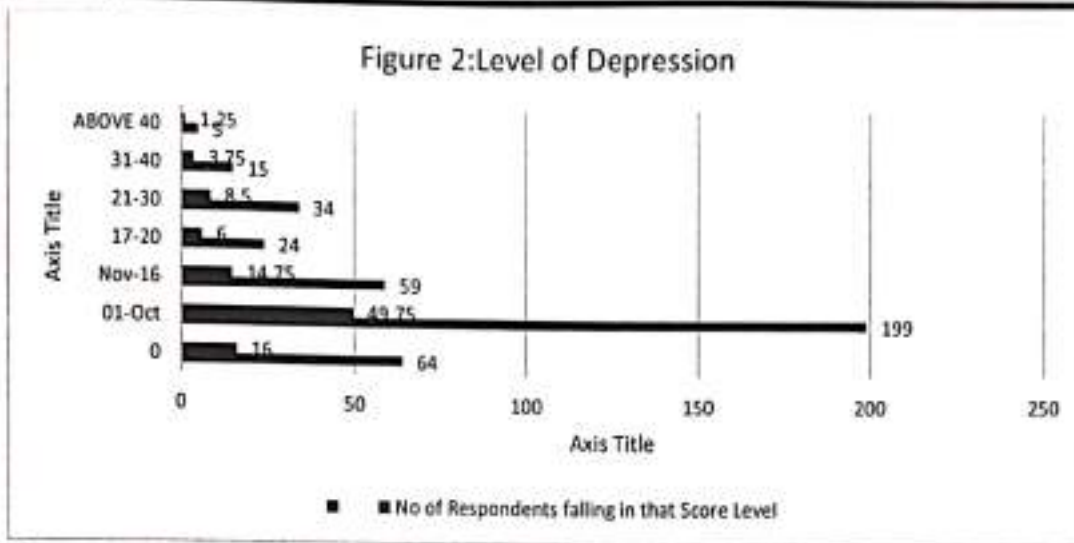


Table 2: Level of Depression

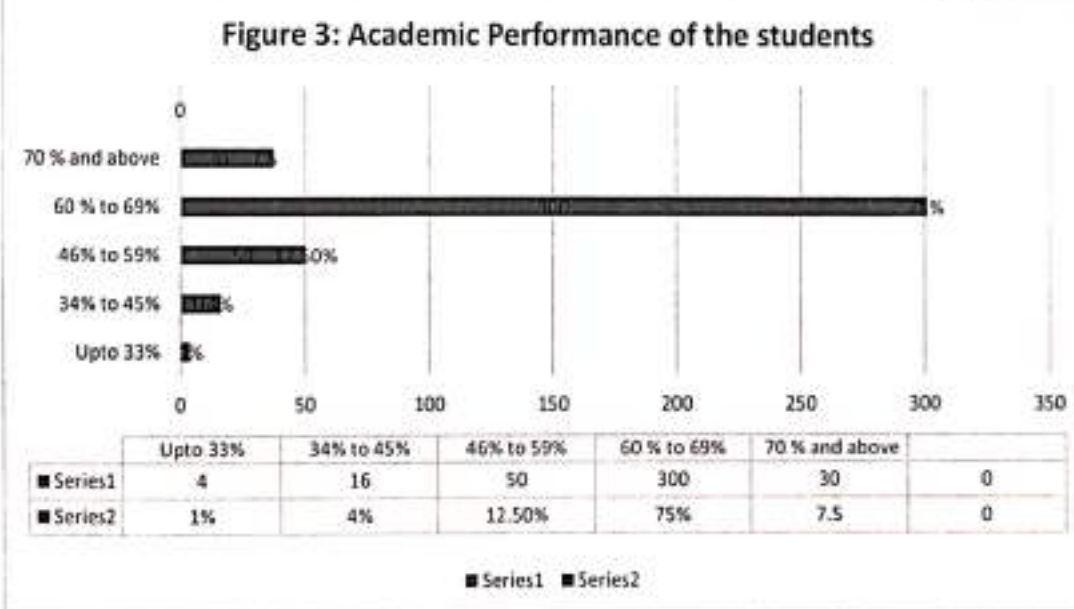
Particulars		These ups and downs are considered normal	Mild mood disturbance	Borderline clinical depression	Moderate depression	Severe depression	Extreme depression
Score Level	0	1-10	11-16	17-20	21-30	31-40	ABOVE 40
No of Respondents falling in that Score Level	64	199	59	24	34	15	5
	16.00	49.75	14.75	6.00	8.5	3.75	1.25



Objective 3:

Table 3: Academic Performance of the students in the last Semester

Upto 33% Pass Class	34% to 45% Second class	46% to 59% Higher second Class	60 % to 69% First class	70 % and above First Class with distinction	
4	16	50	300	30	No of Respondents
1%	4%	12.50%	75%	7.50	% of Respondents

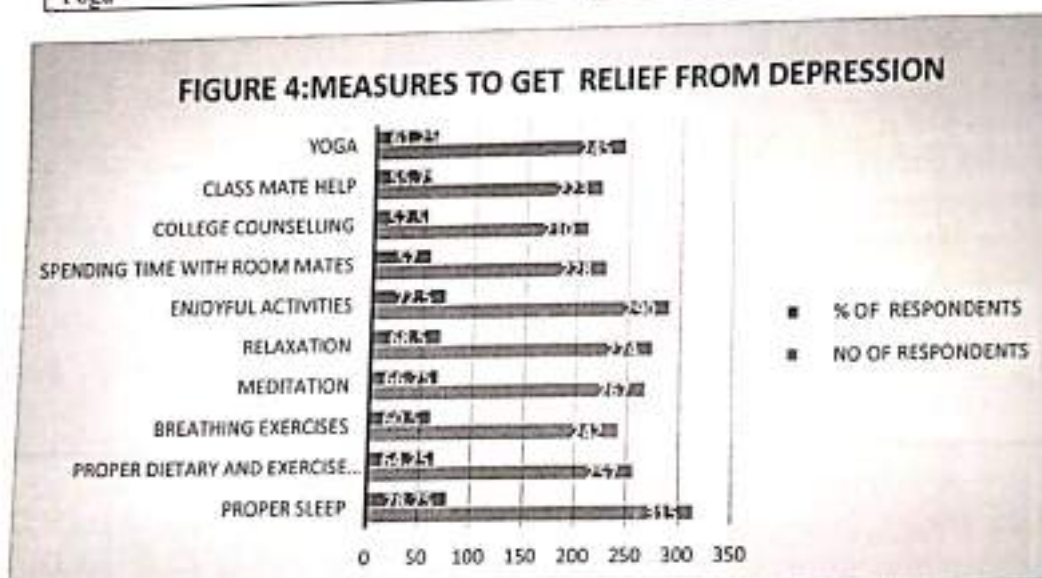




Objective 4:

Table 4: Measures to Relieve Depression

MEASURES	NO OF RESPONDENTS	% OF RESPONDENTS
Proper Sleep	315	78.75
Proper Dietary and Exercise Schedule,	257	64.25
Breathing Exercises	242	60.50
Meditation	267	66.75
Relaxation	274	68.50
Enjoyful Activities	290	72.50
Spending Time With Room Mates	228	57.00
College Counselling	210	52.50
Class Mate Help	223	55.75
Yoga	245	61.25



Hypothesis Testing.

Hypothesis 1

H0: There is no significant relationship between depression & Peer pressure amongst College students.

H1: There is a significant relationship between depression & Peer pressure amongst College students.

Table 5: Descriptive

	Peer-Pressure	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
						Lower Bound	Upper Bound		
Depression	1	157	.59	.82	.07	.46	.72	.00	3.00
	2	243	.62	.79	.05	.52	.72	.00	3.00
Total		400	.61	.80	.04	.53	.69	.00	3.00



Table 6: Test of Homogeneity of Variances

	Levene Statistic	df1	df2	Sig.
Depression	.14	1	398	0.712

Table 7: ANOVA

		Sum Squares	df	Mean Square	F	Sig.
Depression	Between Groups	.12	1	0.12	0.19	0.667
	Within Groups	257.26	398	0.65		
	Total	257.38	399			

Table 8: Multiple Comparisons (Depression)

	(J) Family	(J) Family	Mean Difference (I - J)	Std. Error	Sig.	95% Confidence Interval	
						Lower Bound	Upper Bound
						Tukey HSD	1
	2	1	.04	.08	.667	-.13	.20

There was no statistically significant difference between groups as determined by one-way ANOVA ($F(1,398) = 0.19, p = .667$). It is also very clear that there is significant mean difference between Male ($.59 \pm 0.82, p = -.04$) and Female ($0.62 \pm 0.79, p = .04$). A Tukey post hoc test revealed that There was no statistically significant difference between groups ($p = .667$). Thus Null Hypothesis is accepted that There is no significant relationship between peer pressure & depression amongst College students.

Hypothesis 2

H0: There is no significant relationship between depression & gender amongst College students.
H1: There is significant relationship between depression & gender amongst College students.

Table 9: Descriptives

	GENDE R	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
						Lower Bound	Upper Bound		
Depressi on	Male	250	.53	.75	.05	.44	.63	.00	3.00
	Female	150	.73	.87	.07	.59	.87	.00	3.00
	Total	400	.61	.80	.04	.53	.69	.00	3.00

Table 10: Test of Homogeneity of Variances

	Levene Statistic	Df 1	Df 2	Sig.
Depression	3.08	1	398	0.080

Table 11: ANOVA

		Sum Squares	df	Mean Square	F	Sig.
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Depression	Between Groups	3.80	1	3.80	5.96	0.015
	Within Groups	253.58	398	0.64		
	Total	257.38	399			

Table 12: Multiple Comparisons (Depression)

	(J) Family	(J) Family	Mean Difference (I - J)	Std. Error	Sig.	95% Confidence Interval	
						Lower Bound	Upper Bound
Tukey HSD	Male	Female	-.20	.08	.015	0-.36	0-.04
	Female	Male	.20	.08	.015	0.04	0.36

There was a statistically significant difference between groups as determined by one-way ANOVA ($F(1,398) = 5.96, p = .015$). A Tukey post hoc test revealed that there was statistically significantly mean difference between Male ($.53 \pm 0.75, p = .015$) and Female ($0.73 \pm 0.87, p = .015$) in relation to depression. There was no statistically significant difference between Male and Female ($p = .20$). Thus Null Hypothesis is rejected and Thus There is a significant relationship between depression & gender amongst College students.

Hypothesis 3

H0: There is no significant relationship between depression & age amongst College students.
H1: There is a significant relationship between depression & age amongst College students.

Table 13: Descriptives

	Age	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
						Lower Bound	Upper Bound		
Depression	18	46	.57	.78	.11	.33	.80	.00	3.00
	19	78	.59	.87	.10	.39	.79	.00	3.00
	20	80	.67	.87	.10	.48	.87	.00	3.00
	21	57	.74	.84	.11	.52	.96	.00	3.00
	22	44	.59	.82	.12	.34	.84	.00	3.00
	23	37	.46	.65	.11	.24	.68	.00	3.00
	24	32	.41	.56	.10	.20	.61	.00	2.00
	25	26	.73	.78	.15	.42	1.04	.00	3.00
Total		400	.61	.80	.04	.53	.69	.00	3.00

Table 14: Test of Homogeneity of Variances

	Levene Statistic	df1	df2	Sig.
Depression	1.06	7	392	.392

Table 15: ANOVA

		Sum Squares	df	Mean Square	F	Sig.
Depression	Between Groups	3.94	7	0.56	0.87	0.530



Within Groups	253.44	392	.65		
Total	257.38	399			

Table 16: Multiple Comparisons (Depression)

	(J) Family	(J) Family	Mean Difference (I - J)	Std. Error	Sig.	95% Confidence Interval	
						Lower Bound	Upper Bound
						Tukey HSD	
Tukey HSD	18	19	-.02	.15	1.000	-.48	.43
		20	-.11	.15	.996	-.56	.34
		21	-.17	.16	.961	-.66	.31
		22	-.03	.17	1.000	-.54	.49
		23	.11	.18	.999	-.44	.65
		24	.16	.19	.989	-.41	.72
		25	-.17	.20	.991	-.77	.44
	19	18	.02	.15	1.000	-.43	.48
		20	-.09	.13	.998	-.48	.30
		21	-.15	.14	.966	-.57	.28
		22	.00	.15	1.000	-.46	.46
		23	.13	.16	.992	-.36	.62
		24	.18	.17	.959	-.33	.70
		25	-.14	.18	.994	-.70	.41
	20	18	.11	.15	.996	-.34	.56
		19	.09	.13	.998	-.30	.48
		21	-.06	.14	1.000	-.49	.36
		22	.08	.15	.999	-.38	.54
		23	.22	.16	.880	-.27	.70
		24	.27	.17	.751	-.24	.78
		25	-.06	.18	1.000	-.61	.50
	21	18	.17	.16	.961	-.31	.66
		19	.15	.14	.966	-.28	.57
		20	.06	.14	1.000	-.36	.49
		22	.15	.16	.986	-.35	.64
23		.28	.17	.729	-.24	.79	
24		.33	.18	.578	-.21	.87	
25		.01	.19	1.000	-.57	.59	
22	18	.03	.17	1.000	-.49	.54	
	19	.00	.15	1.000	-.46	.46	
	20	-.08	.15	.999	-.54	.38	
	21	-.15	.16	.986	-.64	.35	
	23	.13	.18	.996	-.42	.68	
	24	.18	.19	.976	-.38	.75	
	25	-.14	.20	.997	-.75	.47	
23	18	-.11	.18	.999	-.65	.44	
	19	-.13	.16	.992	-.62	.36	
	20	-.22	.16	.880	-.70	.27	
	21	-.28	.17	.729	-.79	.24	



		22	-.13	.18	.996	-.68	.42
		24	.05	.19	1.000	-.54	.64
		25	-.27	.21	.892	-.90	.36
24		18	-.16	.19	.989	-.72	.41
		19	-.18	.17	.959	-.70	.33
		20	-.27	.17	.751	-.78	.24
		21	-.33	.18	.578	-.87	.21
		22	-.18	.19	.976	-.75	.38
		23	-.05	.19	1.000	-.64	.54
		25	-.32	.21	.792	-.97	.32
25		18	.17	.20	.991	-.44	.77
		19	.14	.18	.994	-.41	.70
		20	.06	.18	1.000	-.50	.61
		21	-.01	.19	1.000	-.59	.57
		22	.14	.20	.997	-.47	.75
		23	.27	.21	.892	-.36	.90
		24	.32	.21	.792	-.32	.97

There was no statistically significant difference between groups as determined by one-way ANOVA ($F(7,392) = 0.87, p = 0.530$). It is also very clear that there is significant mean difference between mean age (18 Yrs) ($.57 \pm .78$), 19 yrs ($.59 \pm 0.87$), 20 Yrs (0.67 ± 0.87), 21 Yrs (0.74 ± 0.84), 22 Years (0.59 ± 0.82), 23 Yrs (0.46 ± 0.65), 24 Yrs (0.41 ± 0.56) and 25 Years ($0.73 \pm .78$). A Tukey post hoc test revealed that There was no statistically significant difference between different age groups barring few.

Thus Null Hypothesis is accepted that is, There is no significant relationship between Age & depression amongst College students.

Hypothesis 4

H0: There is no significant relationship between depression & level of qualification amongst College students.

H1: There is significant relationship between depression & level of qualification amongst College students.

Table 17: Descriptives

	Educational Qualification	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum	
						Lower Bound	Upper Bound			
Depression	Bachelor of Commerce	235	.69	.87	.06	.58	.80	.00	3.00	
	Bachelor of Business Administration	31	.42	.56	.10	.21	.63	.00	2.00	
	Bachelor of Science	20	.30	.73	.16	-.04	.64	.00	3.00	
	Master of Business Administration	94	.54	.67	.07	.41	.68	.00	3.00	
	Engineering	20	.55	.83	.18	.16	.94	.00	3.00	
	Total		400	.61	.80	.04	.53	.69	.00	3.00



Table 18: Test of Homogeneity of Variances

	Levene Statistic	df1	df2	Sig.
Depression	3.04	4	395	.017

Table 19: ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Depression	Between Groups	5.03	4	1.26	1.97	0.099
	Within Groups	252.35	395	0.64		
	Total	257.38	399			

Table 20: Multiple Comparisons (Depression)

	(J) Family	(J) Family	Mean Difference (I - J)	Std. Error	Sig.	95% Confidence Interval	
						Lower Bound	Upper Bound
Tukey HSD	Bachelor Of Commerce	Bachelor Business Administration	.27	.15	.394	-.15	.69
		Bsc	.39	.19	.226	-.12	.90
		Master Of Business Administration	.15	.10	.560	-.12	.41
		Engineering	.14	.19	.945	-.37	.65
	Bachelor Of Business Administration	Bachelor Of Commerce	-.27	.15	.394	-.69	.15
		Bsc	.12	.23	.985	-.51	.75
		Master Of Business Administration	-.12	.17	.946	-.58	.33
		Engineering	-.13	.23	.979	-.76	.50
	BSc	Bachelor Of Commerce	-.39	.19	.226	-.90	.12
		Bachelor Business Administration	-.12	.23	.985	-.75	.51
		Master Of Business Administration	-.24	.20	.732	-.78	.30
		Engineering	-.25	.25	.860	-.94	.44
	Master Of Business Administration	Bachelor Of Commerce	-.15	.10	.560	-.41	.12
		BACHELOR Business Administration	.12	.17	.946	-.33	.58
		BSC	.24	.20	.732	-.30	.78
		Engineering	-.01	.20	1.000	-.55	.53
Engineering	Bachelor	-.14	.19	.945	-.65	.37	



g	Commerce					
	Bachelor Of Business Administration	13	23	.979	-.50	.76
	Bachelor of Science	25	25	.860	-.44	.94
	Master Of Business Administration	01	20	1.000	-.53	.55

P value is more than 0.05, hence There was no statistically significant difference between groups as determined by one-way ANOVA ($F(4,395) = 1.95, p = 0.099$). A Tukey post hoc test revealed that There was no statistically significant difference between different Income groups and Depression barring few. Thus Null Hypothesis is accepted that is, There is no significant relationship between Family Income & depression amongst College students.

Hypothesis 5

H0: There is no significant relationship between Family income & level of Depression amongst College students.
H1: There is a significant relationship between family Income & level of Depression amongst College students.

Table 21: Descriptives

	INCOME	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
						Lower Bound	Upper Bound		
Depression	1	194	.70	.85	.06	.58	.82	.00	3.00
	2	103	.49	.73	.07	.34	.63	.00	3.00
	3	42	.52	.86	.13	.26	.79	.00	3.00
	4	16	.87	.96	.24	.36	1.39	.00	3.00
	5	23	.52	.51	.11	.30	.74	.00	1.00
	6	10	.70	.67	.21	.22	1.18	.00	2.00
	7	12	.17	.39	.11	-.08	.41	.00	1.00
	Total	400	.61	.80	.04	.53	.69	.00	3.00

Table 22: Test of Homogeneity of Variances

	Levene Statistic	df1	df2	Sig.
Depression	2.23	6	393	.039

Table 23: ANOVA

		Sum of Squares	Df	Mean Square	F	Sig.
Depression	Between Groups	7.26	6	1.21	1.90	.080
	Within Groups	250.12	393	.64		
	Total	257.38	399			

Table 24: Multiple Comparisons (Depression)

	(J) Family	(J) Family	Mean Difference (I - J)	Std. Error	Sig.	95% Confidence Interval	
						Lower	Upper



						Bound	Bound
Tukey HSD	0-2LAKH	2	.22	10	.289	-.07	.50
		3	.18	14	.849	-.23	.58
		4	-.17	21	.981	-.79	.44
		5	.18	18	.949	-.34	.70
		6	.00	26	1.000	-.77	.77
		7	.53	24	.271	-.17	1.24
		200,001- 4Lakhs	1	-.22	10	.289	-.50
	3	-.04	15	1.000	-.47	.39	
	4	-.39	21	.537	-1.02	.25	
	5	-.04	18	1.000	-.58	.51	
	6	-.21	26	.984	-1.00	.57	
	7	.32	24	.847	-.40	1.04	
	400,001- 6Lakhs	1	-.18	14	.849	-.58	.23
		2	.04	15	1.000	-.39	.47
		4	-.35	23	.746	-1.05	.34
		5	.00	21	1.000	-.61	.62
		6	-.18	28	.996	-1.01	.66
		7	.36	26	.819	-.42	1.13
		600,001- 8Lakhs	1	.17	21	.981	-.44
	2		.39	21	.537	-.25	1.02
	3		.35	23	.746	-.34	1.05
	5		.35	26	.823	-.42	1.12
	6		.17	32	.998	-.78	1.13
	7		.71	30	.235	-.19	1.61
	800001- 10Lakhs		1	-.18	18	.949	-.70
		2	.04	18	1.000	-.51	.58
		3	.00	21	1.000	-.62	.61
		4	-.35	26	.823	-1.12	.42
		6	-.18	30	.997	-1.07	.72
		7	.36	28	.874	-.49	1.20
		10,00,001 12 Lakhs	1	.00	26	1.000	-.77
	2		.21	26	.984	-.57	1.00
	3		.18	28	.996	-.66	1.01
	4		-.17	32	.998	-1.13	.78
	5		.18	30	.997	-.72	1.07
	7		.53	34	.707	-.48	1.55
	12 Lakhs & Above		1	-.53	24	.271	-1.24
		2	-.32	24	.847	-1.04	.40
		3	-.36	26	.819	-1.13	.42
		4	-.71	30	.235	-1.61	.19
		5	-.36	28	.874	-1.20	.49
		6	-.53	34	.707	-1.55	.48

P value (-.080) is more than 0.05, hence There was no statistically significant difference between Family Income & depression groups as determined by one-way ANOVA $F(6,393) = 1.90, p = 0.080$. A Tukey post hoc test revealed that There was no statistically significant difference between different Income groups and Depression barring few. Thus Null Hypothesis is accepted. that is, There is no significant relationship between Family Income & depression amongst College students.



Result

Students' Gender and Depression

The prevalence of depression in females is higher than that of males in due to environmental aspects, namely family history, social support, economic situation and life events. The majority of these studies have found that gender is a major factor with regard to depression among students. There was a statistically significant difference between groups as determined by one-way ANOVA ($F(1,398) = 5.96, p = .015$). A Tukey post hoc test revealed that there was statistically significant mean difference between Male ($.53 \pm 0.75, p = .015$) and Female ($0.73 \pm 0.87, p = .015$) in relation to depression.

Students' Age and Depression

In terms of students' age, some studies in particular looked at the relationship between age and depression in students. A study on depression among Malaysian university students pointed out that the prevalence of depression was higher in students of higher age as compared to those with lower age students. As per Hypothesis testing, There is no statistically significant difference between groups as determined by one-way ANOVA ($F(7,392) = 0.87, p = 0.530$). It is also very clear that there is significant mean difference between mean age (18 Yrs) ($.57 \pm .78$), 19 yrs ($.59 \pm 0.87$), 20 Yrs (0.67 ± 0.87), 21 Yrs (0.74 ± 0.84), 22 Years (0.59 ± 0.82), 23 Yrs (0.46 ± 0.65), 24 Yrs (0.41 ± 0.56) and 25 Years ($0.73 \pm .78$). A Tukey post hoc test revealed that There was no statistically significant difference between different age groups barring few. Thus Null Hypothesis is accepted. That is, There is no significant relationship between Age & depression amongst College students.

Educational Qualification and Depression Level

It was found that students pursuing engineering, Master Of Business Administration have higher percentage of depression as compared to those who are pursuing Bachelor of Commerce, Bachelor Of Business Administration and BSc. P value ($-.080$) is more than 0.05, hence There was no statistically significant difference between Family Income & depression groups as determined by one-way ANOVA ($F(6,393) = 1.90, p = 0.080$). A Tukey post hoc test revealed that There was no statistically significant difference between different Income groups and Depression barring few. Thus Null Hypothesis is accepted. That is, There is no significant relationship between Family Income & depression amongst College students.

Family income and Depression

P value is more than 0.05, hence There was no statistically significant difference between groups as determined by one-way ANOVA ($F(4,395) = 1.95, p = 0.099$). A Tukey post hoc test revealed that There was no statistically significant difference between different Income groups and Depression barring few. Thus Null Hypothesis is accepted. That is, There is no significant relationship between Family Income & depression amongst College students.

Depression and Peer Pressure

As during academic life students set many targets and goals and even try to come to the expectation of parents pressure. It was also found that peer pressure also affect level of depression amongst college students. To achieve high in academic arena and demonstrate them better than other students, the college students go to tremendous pressure. They may lose academic motivation and academic activity. Depressed students also have many difficulties in completing academic tasks. There was no statistically significant difference between groups as determined by one-way ANOVA ($F(1,398) = 0.19, p = .667$). It is also very clear that there is significant mean difference between Male ($.59 \pm 0.82, p = .04$) and Female ($0.62 \pm 0.79, p = .04$). A Tukey post hoc test revealed that There was no statistically significant difference between groups ($p = .667$). Thus Null Hypothesis is accepted. That There is no significant relationship between peer pressure & depression amongst College students.

Causes Of Depression Among Students

The causes of depression among students have been studied in details. The first serious cause associated with the depression among students is socio-economic status. symptoms of depression and socio-economic background of college students showed that family income level, contributed to depression in students. This study concluded that students from families with a low level of income and parental occupation have a tendency towards depression. The financial problems of students and their families have a impact on depression. It was found that that students of high level of social class are more likely to have a sense of control. This sense of control provides students better protection against depression.

The second most cause of depression among students is of not getting job after completion of study. cause of depression in college students. In Nutshell Some causes of depression amongst college students with % are given here. Lack Of Sleep (48.3%), Poor Eating Habits (29.8%), Insufficient Exercise (38.4%), Breakup With Girlfriend (22.5%), Financial Pressure



(45%), Risk Of Not Getting Good Job After Study (53%) Drug Or Alcohol Use) 21% , Family History Of Depression (19.9%), Sexual Assault (12.6%) Peer Relationship Difficulties (13.2%) , Stressful Life Events (33.10%) , Faulty Comparison Of Academic/Athletic/Social Performance As Compared To One's Peers(27.4%), Fears Of Disappointing Parents Because Of Grades Or Career Path Choice (42.4%).

Level of depression amongst College students:

As per beck Depression Inventory-21 ,49.75% of the students are normal having normal level of depression ,14.75% of the students have mild mood disturbances,6.00% have Borderline clinical depression,8.5% have Moderate depression,3.75% have just 1.25 % of the students have extreme depression.

As per Student health Questionnaire, 50% of the students fell in the bracket of 0-4 No or Minimal depression ,15% in the bracket of 5-9 Mild depression,7.5% in the bracket of 10-14 Moderate depression,1.5% in the bracket of 15-19 Moderately severe depression and just 1% In the bracket of 20-27 Severe depression.

As per Depression Screening Scale-14(DSS-14), 50% of the students fall in the group of 0-10 No or Normal depression ,15% of the students fall in the group of 11-16 No or Minimal depression,5.25% of the students fall in the group of 17-20 Mild depression,2.5% of the students fall in the group of 21-25 Moderate depression,1.25% of the students fall in the group of 26-30 Moderately severe depression & just 1% of the students fall in the group of 31-42 Severe depression.

Impact of Depression on Academic Performance

In the bracket of Upto 33% marks(Pass class), just 1% students falls , Pass Class In the bracket of 34% to 45%(second Class),just 4% students fall, In the bracket of 46% to 59%(higher second Class),12.5% students fall, In the bracket of 60 % to 69% marks(First class), 75% students false and 7.5 % students falls in the bracket of 70 % and above (First Class with distinction). Thus very few students have scored low % and fell into pass and second class bracket .It shows that very meagre % of students are affected by depression .

Discussion

The prevalence of depression among College students is clearly emphasized by the above recent findings. This study has reported that the rate of depression among college students is higher with their differences in courses of study . Namely, Engineering, Master Of Business Administration, Bachelor Of Business Administration have higher level of anxiety than Bachelor of Science and Bachelor of Commerce .As regards gender differences, the study noticed that the rate of depression in females is higher than in male students. This may due to their biopsychological features including social, emotional and physiological factors. As regards. This study found that students of higher age are more depressed than those of younger age. This may be due to uncertainty about the future, looking for employment and job concerns

The main causes of depression have also been well researched due to the different causes of depression amongst college students .It was found that the causes of depression in students are due to complicated interactions between social, physiological, developmental and psychological factors. On the basis of responses from college students some causes were identified for depression, these are some common causes of depression among students are:

To prevent and relieve the rate of depression amongst students, following suggestions were recommended, namely students should have healthy sleep and should maintain Proper Dietary and exercise schedule. They should do breathing exercises, Meditation, Relaxation, and should engage themselves in Enjoyful activities like Yoga .at the same time they should spend time with roommates .In addition to these ,College Counselling should also be provided to the students .

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ROLE AND IMPORTANCE OF HUMAN CAPITAL ANALYTICS IN THE INDIAN IT SECTOR

Dr. Anand, A Deshmukh

Officiating Director, Vidya Prathisthan's Institute of Information Technology, Baramati.

Dr. D. B. Bagul

Director, Rajmata Jijau Shikshan Prasharak Mandal, Institute of Computer Management and Research Dudulgaon, Pune 412105.

Dr. Lavakush Singh

Asst. Professor, Department of Commerce, Abeda Inamdar Senior College, Pune.

Abstract:

Human Capital Analytics is a comprehensive data analytics solution that provides IT companies with actionable insights on the talent requirements of their organization. Human Capital Analytics not only helps identify where the talent gaps are in the company but also helps them grow by closing these gaps. The Indian IT sector is one of the most competitive industries in India, and it offers a plethora of opportunities to professionals who excel at their craft. This makes it difficult for professionals to flourish in this career as they may find that they cannot find many opportunities which suit their skillset, that too at competitive pay levels. With Human Capital Analytics as your ally, you can now take actionable steps towards finding out where there are gaps in your talent portfolio and how you can close these gaps quickly. This paper underlines the importance of Human Capital Analytics and its role in closing the talent gaps in the IT sector. The paper also presents a few benefits and limitations of Human Capital Analytics and concludes with suggestions that follow a purely pragmatic approach.

Keywords: Human Capital Analytics, Indian IT Sector, Talent gaps, Talent management.

Introduction:

The Indian IT sector is one of the most competitive industries in India, which has led to an increase in the demand for talent. Due to this increased demand, it is difficult for professionals excel at their craft and find jobs suited to their skillset. Human Capital Analytics helps IT companies identify talent gaps by collecting data on the requirements of their organization and enables them to close these gaps quickly by attracting new talent or retraining existing employees. This way, they can maintain a healthy talent pipeline.

The Indian IT industry employs over 3 million people and has been growing at the rate of 15-20% annually with a CAGR of 16% over the past 5 years. This manifests how the IT sector is one of the most important industries in India and plays a vital role in its growth. The workforce contributes approximately 9-10% to India's GDP (source: www.mymoneykarma.com). The IT sector is expected to generate about \$400 billion worth of revenue for the country by 2020, which is almost double of what it generated in 2013 (Reimers, 2015). Apart from the financial benefits that the IT sector has brought to India, it is also very vital in terms of its human capital. The industry has had a significant impact on the people who work in it and their skill sets. The Indian IT sector is one of the most competitive industries in India, which has led to an increase in the demand for talent. Due to this increased demand, it is difficult for professionals excel at their craft and find jobs suited to their skillset. Human Capital Analytics helps IT companies identify talent gaps by collecting data on the requirements of their organization and enables them to close these gaps quickly by attracting new talent or retraining existing employees. This way, they can maintain a healthy talent pipeline.

Human Capital Analytics is a comprehensive data analytics solution that provides IT companies with actionable insights on the talent requirements of their organization. Human Capital Analytics not only helps identify where the talent gaps are in the company but also helps them grow by closing these gaps. The Indian IT sector is one of the most competitive industries in India, and it offers a plethora of opportunities to professionals who excel at their craft. This makes it difficult for professionals to flourish in this career as they may find that they cannot find many opportunities which suit their skillset, that too at competitive pay levels. With Human Capital Analytics as your ally, you the management can take actionable steps towards



finding out where there are gaps in the talent portfolio and how you they close these gaps quickly. This paper underlines the importance of Human Capital Analytics and its role in closing the talent gaps in the IT sector.

Review of Literature

The literature on Human Capital Analytics is quite extensive and there are a host of benefits that IT companies can expect if they employ Human Capital Analytics. It is one of the most valuable sources of information available on the market today and is a powerful way to acquire data on talent requirements. There have been several studies on the efficacy of Human Capital Analytics for this purpose. A study conducted by Michael Freitag and Michael Hinrichs found that businesses in Germany that used Human Capital Analytics had outperformed organizations that did not use it (Gyngell, 2014).

Human Capital Analytics has been used in many countries, including Malaysia, China and India. Industries such as electronics, but also other sectors like energy and agriculture have successfully employed Human Capital Analytics. The reason for this is that the Indian IT industry has huge gaps in the talent spectrum, namely those which are related to specific technologies and skills. The IT industry has also experienced a severe shortage of skilled workers in recent years and it is clear that this can be attributed to Human Capital Analytics.

According to a number of studies, Human Capital Analytics has shown significant success in helping organizations recruit new talent while at the same time keeping their existing workforce intact (Freitag, 2010). One study showed that businesses using Human Capital Analytics were able to increase the retention rate by 12% over the course of a three-year period (Avritzer, 2010).

Human Capital Analytics is a powerful tool and it can allow your organization to be on top of the game by using this data to increase retention rates and attract new talent.

Objectives: Key Objectives are as follows

1. To study the importance of Human Capital Analytics in IT Sector
2. To Study role of Human Capital Analytics to bridge the talent Gap In IT Sector

Research Methodology: The Study is based on secondary Sources . For collecting data ,research papers ,case studies and News articles have been referred .

Steps of implementation of Human Capital Analytics: Following are given steps to implement Human Capital Analytics. The first step to identifying the talent gaps is to use Human Capital Analytics to collect data on where the organization stands in terms of its needs for skills, locations and technologies. Managers can start by using the data analytics tool on all their existing employees using a simple survey form. They can then compare the existing data with that of benchmark organizations, who have been successful at building a skilled workforce. They can also use this data to identify gaps in the talent portfolio and attract new talent or take corrective steps towards retraining their existing employees.

Human Capital Analytics offers a suite of actionable insights for IT managers including a location map which shows where the company has higher demand for employees compared to the supply, a skills gap analysis which highlights the areas where the company lacks skilled workforce and a technology gap analysis which shows which areas of technology, if any, the organization is lacking in. With these insights at their disposal, IT managers can now make better decisions when it comes to things like acquiring new talent and implementing changes in education policies.

Traditionally, IT managers have used various methods to close their talent gaps. They could start by taking corrective measures by either retraining existing employees or hiring new talent into the organization. The other option was to hire fresh graduates, who had a lot to learn in terms of on job training. In many cases, they would take help from incumbents who served as mentors to the new hires, but this would still create a gap and lead to an imbalance between old and new workers.

Human Capital Analytics helps IT companies identify talent gaps by collecting data on the requirements of their organization and enables them to close these gaps quickly by attracting new talent or retraining existing employees. This way, they can maintain a healthy talent pipeline.

The other alternative method is to use the help of educational institutions to hire graduates and train them internally. This, of course, makes a lot of sense since it also helps new employees gain practical experience within the organization and allows them to contribute immediately. Not only does this method cut down on the time spent on training but also the costs associated



with it.

When it comes to choosing between these two methods, both have their own advantages. The retraining process is cost-effective since you don't have to pay for new hires as well as the time invested in training them. However, this process also takes a lot of time and usually does not yield immediate results.

Case 1

The researcher has provided two case studies of companies who have recently used Human Capital Analytics in their organizations. These show how they were able to benefit from the tool and streamline their hiring process while taking corrective measures at the same time.

A large multinational company with offices all over the world decided that a new technician needed to be hired for one of its subsidiaries located in Europe. The company conducted a thorough analysis of its workforce and came up with several recommendations which would help them recruit new employees effectively.

In order to attract the right talent, they used Human Capital Analytics in the first step. This allowed them to find out which technologies were lacking in their organization and how important these skills were. They then used this information to identify a suitable candidate for the job. The data provided by Human Capital Analytics helped them reveal the exact skill sets required for various jobs with high accuracy, so that they knew which applicants to hire. The company also conducted a survey of other large organizations in their industry in order to check their performance against competitors, so that they could use this data as a benchmark.

Case 2

The other case study involved a large Texas based energy organization. They had many engineers who needed to be retrained to stay on top of the latest technology. One of the main reasons for the shortage was because a lot of these workers had received training in generation and distribution technologies which were no longer used in their organization.

The company used Human Capital Analytics to help them find out what they needed in terms of new hires, so that they could avoid hiring experienced and highly skilled workers who would have little use in their organization. They also used this data to identify employees with special skills like a digital marketing background which would be beneficial to their organization. They, therefore, hired people with a 'window' into this area with a view to retrain them within the company.

The key to success in this type of situation is that all parties must be involved in the decision-making process and understand the benefits of Human Capital Analytics. All requests and suggestions must be considered as they are a vital part of the recruitment process.

Even though Human Capital Analytics will help your organization, it is not a magic bullet. If you fail to take corrective measures when data suggests that your workforce needs retraining, things could quickly get out of control. For example, if newly hired talent doesn't learn what they are supposed to within the organization, their experience with software packages could prove inefficient in the long run. In such cases, retraining them becomes very expensive and time consuming.

Overall, the study has found that there are many benefits of using Human Capital Analytics in an organization.

With regards to the IT sector, the following are the benefits:

1. It helps in the recruitment process, improving the candidate selection skills of an organization.
2. It improves employee productivity and innovation.
3. A significant increase in retention rate can be achieved by using Human Capital Analytics since it helps to align a company's goals with its employees' goals.
4. It can also be used to find out which employees are suitable for a promotion, since the data provided allows an organization to come up with accurate ratings for workers and their performance levels.

Disadvantages: Key Disadvantages are as follows.

- There are many different types of talent in an organization which means that the data obtained from Human Capital Analytics is not always going to be accurate. Therefore, it is necessary to accept the limitations of this tool and take into consideration other factors in a company's hiring process
- The data collected may not always be accurate as many people working at an organization may be able to collect fake data by using unethical measures such as lying in their surveys.



- There are no clear standards for Human Capital Analytics due to which it has been mostly used by small firms and organizations with smaller workers. This could lead to errors and make the results unreliable since there is a discrepancy between what is told in-house and what is actually observed.
- Therefore, it is not only important to implement the tool correctly but also ensure that all systems are working together.

Mistakes in implementation of Human Capital Analytics: The following are some mistakes that companies make when implementing Human Capital Analytics:

1. Not accepting suggestions from employees and clients, instead implementing what they say without considering all other facts about their company and their clients' needs.
2. Failing to understand the limitations of Human Capital Analytics and using it in a way that causes under-utilization of this tool. This can cause issues such as a lack of clarity in their own data or a lack of relevance of the information retrieved from Human Capital Analytics.
3. Failing to consider the privacy considerations before using Human Capital Analytics in an organization. When taking this into consideration, the organization can ensure that their data is not shared with other partners and others do not misuse it.

Conclusion

There has been an increasing need for IT companies to use data analytics tools like Human Capital Analytics in order to gain a competitive edge in their respective industries. This tool is particularly beneficial for businesses who are struggling with recruitment issues, as it helps them find out what skills they lack and how important these skills really are. This information is also invaluable when deciding about which employees to promote, so that you can be sure that the people you hire possess the necessary knowledge and skills to fulfil their job descriptions. If managers decide that Human Capital Analytics is right for their organization, then here are some steps that they should take: Start by making a formal decision about the validity of using Human Capital Analytics in the organization. However, it is important to remember that Human Capital Analytics is not a cure-all solution and therefore it should be used together with other tools such as Material Requirement Planning, Human Resource Management etc. Find out which of the resources of the company will use as part of this process and then interview various stakeholders about their experiences and expectations with regards to implementing Human Capital Analytics and Once managers have gathered all this information, it will be easy to make an informed decision about whether the tool is right for the organization or not.

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REVIEW OF LITERATURE ON VOLUNTARY RETIREMENT SCHEMES

Dr. Anand. A Deshmukh

Officiating Director, Vidya Prathisthan's Institute of Information Technology, Baramati.

Dr. D. B. Bagul

Director, Rajmata Jijau Shikshan Prasharak Mandal, Institute of Computer Management and Research Dudulgaon,
Pune 412105.

Dr. Lavakush Singh

Asst. Professor, Department of Commerce, Abeda Inamdar Senior College, Pune.

Abstract:

Voluntary retirement is defined as: "a legal status by which an employee ceases to be associated with his or her organization on either a temporary or permanent basis". This paper will explore the concept of voluntary retirement schemes, and whether or not they actually work. A literature review will be conducted to provide an understanding of the topic, followed by a discussion on the findings. Finally, a conclusion will be drawn based on the research. The paper contributes to the body of knowledge on voluntary retirement schemes through the review of literature, however more research is required to understand the working of these schemes. The paper is divided into 3 sections - the introduction, literature review and conclusion.

Keywords: Voluntary retirement, mandatory retirement, phased retirement.

Introduction:

The first part of this study will explore voluntary retirement schemes. Voluntary retirement is defined as: "a legal status by which an employee ceases to be associated with his or her organization on either a temporary or permanent basis" (Murray, 2010). Despite having a statutory retirement age of 60 years in place in India, employers still have to contend with an ageing workforce which is becoming increasingly more expensive to retain and retrain. This has led to employers finding ways to encourage early retirement through voluntary schemes such as buyouts, retiring-on-job options and phased retirements (Reddy et al., 2003). Such schemes are actually not new; they were first introduced by organisations such as IBM in the 1970's (Billington & Woodhall, 1999) - especially for older workers whose value to the company was degrading rapidly because of their age (Van Vuuren & Van Zyl, 2009). These schemes were mainly implemented for early retirement in order to reduce the overall cost of retaining and retraining older, expensive employees (Billington & Woodhall, 1999; Reddy et al 2003).

With an increase in older workers wanting to keep working beyond their statutory retirement age (Ekerdt, 1983), employers found that such schemes were not only ineffective but were quickly becoming a drain on company resources (Reddy et al., 2003) - especially because these schemes offered few incentives to employees going through them. Also, there was no guarantee that this would actually reduce the number of retirees from the workforce because some employees may have already been planning to retire within a year or so anyway. This led companies to explore other options as phased retirements - a concept that was based on the premise that when older workers retired, they would no longer be doing their previous work but focus on other tasks that were more suitable for their age group (Billington & Woodhall, 1999).

Phased retirements soon became favoured over retiring-on-job options because phased retirees continue to contribute to the company even after they have retired in another capacity or position. Also, this meant reduced HR costs which in turn reduced financial costs. However, with time it was realised that despite early retirement incentives and generous retirement packages (which sometimes included loans), not all employees who were eligible for voluntary schemes would take enticements to leave (Reddy et al., 2003) - especially if their performance evaluations showed that they could still perform their jobs effectively. In some cases, simply offering a voluntary scheme to all employees could be just as effective because more workers may use the scheme than had been estimated (Reddy et al., 2003).

The problem with voluntary schemes is that they have not been tested for validity and reliability due to a lack of empirical studies conducted on them so far (Baruch & Holtom, 2008). This is especially true for developing countries where the number of older employees in work is increasing. However, if these schemes are going to become effective tools in helping employers



meet their human resources' goals of cutting costs while still maintaining a competent workforce, then there needs to be further research carried out on these options before they can be implemented on a large scale.

Literature Review

The literature review for this paper is mainly based on secondary research that was carried out in order to get a better understanding of the various ways employers have tried to combat this problem in the past. This included reviewing major international studies on early retirement schemes, voluntary schemes and phased retirements. A few local studies were also reviewed because they gave an insight into how companies are approaching these problems; especially for South African organisations. Many of the international studies were actually replicated locally giving us an opportunity to compare results with other similar organisations (Baruch & Holtom, 2008). One study which was not replicated here but seems like it would be interesting to carry out is Carnevale's (2009) study on the hidden costs of early retirement in India. It would definitely help with the knowledge gap of how this problem is being approached in other countries as well as provide insights into possible solutions for Indian organization.

Billington and Woodhall (1999) also highlighted the fact that some employers were offering employees an early retirement bonus to prevent future financial losses. They stated that, "The bonus is considered necessary to supplement pension arrangements which are often based on final salary or wage levels. A recent study in the United States suggests that bonuses are typically equal to between six months' and one year's pay" (p. 7).

According to Billington and Woodhall (1999), incentives for both voluntary schemes as well as phased retirements have also become more creative over the years with many organisations agreeing to split the cost of tuition fees for employees wanting to pursue further education or training opportunities after they have retired. (Billington & Woodhall 1999). However, the majority of research on early retirement schemes is actually based on voluntary and phased retirement options.

Early Retirement Schemes:

According to Billington and Woodhall (1999), early retirement is defined as an employer-initiated scheme which offers an employee a pension or lump sum in exchange for them retiring before their official date of retirement (p. 7). Many organisations already offer these types of packages due to negative financial impacts caused by people living longer than expected (Billington & Woodhall 1999; Rafferty & Lawler 1991). The main objective behind offering these packages is to cut costs for employers by releasing positions that are no longer needed so they can be filled with younger employees who will hopefully stay with the organisation for a much shorter period of time (Rafferty & Lawler 1991).

Baruch and Holtom (2008) emphasised that voluntary early retirement schemes are very similar to early retirement schemes but differed in terms of how they are structured. According to Billington and Woodhall (1999), employees who are eligible can either choose to accept an employer's offer or wait until their official date of retirement. However, if they decide to resign before reaching their official date, they will have no choice but take the benefit package being offered by the company because it will be taxed less than if they were given it after retiring. (Billington & Woodhall 1999).

Baruch and Holtom (2008) give a comprehensive overview on early retirement schemes but focus mainly on the various types of incentives that were popular during that time. These include non-financial rewards such as flexible work hours, telecommuting and alternative career ladders to name a few (Billington & Woodhall 1999). With regard to financial rewards, some employers preferred offering loan programmes to employees who were eligible for early retirement packages while others preferred offering government pension contributions to make up the difference between their old age pensions and what they earned before retiring. (Billington & Woodhall 1999).

However, **Baruch and Holtom's (2008)** research has found that voluntary schemes are also being phased out by employers because they found that these early retirement packages were still expensive even when employees left voluntarily. They stated, "Many New Law firms in the United States have introduced 'voluntary early-retirement buyouts' to encourage older associates to leave the firm without filing suit against the firm...Early-retirement incentives include a pay out of two years' salary" (p. 164).

Billington and Woodhall (1999) identified three distinct types of early retirement schemes based on their effects on both companies and employees:

Type 1 (Voluntary Early Retirement):

During this type of scheme, an employer will offer an employee either a pension or lump sum payment in exchange for leaving the organisation before their official date of retirement (Billington & Woodhall 1999). This type of scheme is usually more



expensive for employers because it does not reduce the number of employees within the company. However, employees are less likely to be concerned about losing health benefits or pension contributions since they will still receive the same amount that they would have received had they retired on their official date.

Type 2 (Compulsory Early Retirement):

According to Billington and Woodhall (1999), this type of scheme requires employees who are close to reaching their retirement age to retire before it due to financial issues caused by negative impacts created through people living longer than expected. According to Baruch and Holtom's (2008) research, employers began to offer early retirement schemes to employees who were close to their official date of retirement after the tax issues that resulted from Type 1 schemes, "When Medicare was introduced in 1965, higher taxes for Table 7.1: Early Retirement Scheme Categories (Billington & Woodhall 1999; Baruch & Holtom 2008) federal employees on their benefits caused many retired workers with health coverage to seek employment elsewhere" (p. 164).

Type 3 (Pension Reforms):

During this type of scheme, employers will encourage both new and existing staff members on standard pension arrangements to switch these arrangements into less favourable ones in order to hold down costs while still remaining competitive in the labour market (Billington & Woodhall 1999).

This way, employers are able to maintain low wage demands from staff members who have little choice but accept the new arrangements being offered because they fear their job security will be affected if they do not (Billington & Woodhall 1999). However, it is argued that this type of scheme only serves to force lower paid employees into retirement sooner than expected while allowing better paid employees to remain in service..(Billington & Woodhall 1999).

Baruch and Holtom (2008) argue that while there is some literature available on voluntary early retirements, compulsory ones are more difficult to find because they raise ethical issues for both company representatives conducting reviews and employees being reviewed...(p.164). This is because they can be characterised as forcible retirement.

In Type-2 of early retirement was mainly associated with companies experiencing restructuring during the 1980s or earlier, which led to cuts in workforces and, subsequently, cuts in wages for remaining employees (Billington & Woodhall 1999). According to Billington and Woodhall (1999), these occupations include jobs within the steel industry where workers who were close to reaching their official date of retirement were forced into an early retirement scheme due to financial reasons. However, Baruch and Holtom's (2008) research found that only 30% of compulsory schemes resulted from this while 70% came about due to poor economic conditions.

Accordingly, researchers identified that companies that use this type of early retirement tend to be small in size with low level profits, poor cash flows and little prospect of obtaining finance from the capital markets (Billington & Woodhall 1999). This is because it can often come about when a company becomes distressed due to external problems such as a recession or a drastic reduction in sales. As a result, it has tended to be seen by employees as a strategy used by employers who have failed to manage their business well enough so as prevent bankruptcy...(Billington & Woodhall 1999).

Accordingly, researchers found that compulsory early retirements were more likely to occur during periods where there was no choice but "to accept almost anything" in order to avoid being made redundant (Dorfman 2001 cited in Billington & Woodhall 1999). This is because employers can dismiss workers at the time of restructuring, but cannot make them redundant (Billington & Woodhall 1999). This therefore helps to reduce operating costs for companies as they only need to provide minimal redundancy payments...(Billington & Woodhall 1999). Furthermore, it shows how early retirement schemes are often used as a cost-reduction strategy by companies during times where there is little choice but to forego other strategies.

Type 3 (Voluntary Early Retirement): This type of early retirement was found to have increased significantly since the mid-1990s and was mainly associated with the baby boomer generation nearing retirement age who expressed an interest in exiting from the workforce early to enjoy their retirement (Billington & Woodhall 1999).

Consequently, it would be beneficial for research to consider all three types of early retirement in the study. This is because even though this type of early retirement has tended to be favoured by employees due to its voluntary nature, it does still show how companies are using these schemes as a cost-reduction strategy. Thus, the factors identified within the literature review need to take into consideration each of these types so that they can clearly identify which factors influence companies' decision-making processes...(Baruch and Holtom 2008)



Conclusion

To conclude, analysing early retirement schemes is a complex task. As this paper has identified, there are three main types of early retirement and each requires a different approach to gather an understanding on their implementation. This is because they tend to be used for different reasons by companies, thus it is important that research recognises these differences in order to develop a deeper insight...(Billington & Woodhall 1999). Furthermore, the literature suggests that compulsory early retirements have been declining while voluntary ones have been increasing since the 1990s (Dorfman 2001 cited in Billington & Woodhall 1999) thus it would be beneficial if future research considers all three types of early retirement when conducting its study. In addition, studies can start to consider how changes in social attitudes towards retirement has led to a shift from compulsory to voluntary early retirements as more employees now have the choice whether or not they want to leave their job earlier than those who belong to Baby Boomer generation...(Baruch and Holtom 2008).

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AN OVERVIEW OF TEN COMMANDMENTS OF WORKING FROM HOME

Dr. D. B. Bagul

Director, Rajmata Jijau Shikshan Prasharak Mandal, Institute of Computer Management and Research Dudulgaon,
Pune 412105.

Dr. Anand. A Deshmukh

Officiating Director, Vidya Prathisthan's Institute of Information Technology, Baramati.

Dr. Lavakush Singh

Asst. Professor, Department of Commerce, Abeda Inamdar Senior College, Pune.

Abstract:

This paper discusses work from home and explores its side effects and right effects in the workplace. The paper is divided into three parts viz. the advantages, disadvantages, and the conclusion. Part One: The right effects are: Many people would like to work from home because it seems less demanding and easier than working in an office environment. It gives them the feeling of control over their time when they're not at work, instead of having to abide by someone else's schedule. It also allows them to be more productive when they put in time for their job, as well as when it isn't required for them to do so. They are also in charge of their own schedule as opposed to being told when to show up, how long to work for and what amount of breaks they are allowed. Part Two: The side effects are: The possibility of lax supervision could be a drawback, although it shouldn't be an issue if it is the case that the person working from home has created their own formal and informal policies which fit with their company's standards. Also, if the person working from home isn't careful, they could be missing out on a lot of benefits that they would receive by being in the office. For example, the possibility of being more social with other people could be a good thing as they may become more interested in the work topic. Also, by interacting with people face-to-face, they would become more motivated to do a good job since they know that others see them or can see them while they're working. Part Three: The Conclusion: From this research and opinion we understand why many people are attracted to work from home. It offers a lot of freedom and provides control over time when the employees are not at work. Employees also can be very productive if they put their mind to it and if they have proper preparation for the day ahead. The paper contributes to original knowledge in the field and would prove useful for people who are interested in working from home.

Keywords: Work from Home, Employer, Employee, Lax Supervision

Introduction:

According to the Merriam-Webster Online Dictionary home is defined as a house or place of residence (Merriam-Webster Online Dictionary 2014). Work is defined as labour or exertion that is done in return for compensation (Merriam-Webster Online Dictionary 2014). The phrase work from home can be understood when put together in its basic form. The phrase means doing work in your own home for monetary payment. It can be applied to any job field and essentially has many variations. However, the purpose of this paper will look into the field of sales and marketing and how this concept applies to that field.

Home is often used as a place to escape from work. The idea of working from home is an appealing concept to many people. It seems more convenient and less demanding to work from home rather than traveling to work each day where you are at the mercy of a supervisor's strict rules and demands. There are also other demands that come with the traditional workplace such as time being deducted for breaks, being told when you must be at work and having to put up with office politics and cliques, but it can all seem worth it if you have something worthwhile waiting for you at the end of your time spent there. People who have found success working from home do so by creating an atmosphere that allows them to be productive while they are at home.

There are many advantages to working from home such as: independence, scheduling, and flexibility. People who work from home can control their work schedule and the amount of time they spend on the job without having to talk about it with anyone else except for their co-workers. It is also very flexible for people who have more flexibility with their jobs. For example,



people that are self-employed should be able to adjust how much time they spend on the job; whether it is one hour or two hours a day, as long as it will get done (Mangione 2000). If people have this freedom, they will be more likely to work late as well, because there is no one holding them back from doing so. They can be very productive when they put their mind to it and vice versa.

Work from home also has disadvantages such as: not being able to plan to come in on a specific day, not having the opportunity to meet new people and spending less time with your family; even though it can be argued that working from home would allow you the opportunity to spend more time with your family. You will be able to do so without having a large number of distractions making that time together more special. It may also only provide some of these advantages depending on the field that you work in.

To help us understand the topic of working from home, we must look back to when there was a lot of controversy surrounding the issue. Do you work from home? If so, what do you think about it? Do you like it or not? These are questions that will help us understand our audience.

This research has been done to explore the idea of working from home in depth. This is important because there are a lot of people who are interested in this concept and would like to know more about what it is and whether or not they'd be fit for this kind of environment. For many people this would be an interesting experience. It is similar to having a trial period of allowing employees to work from home and seeing how they do. If the employee is doing their job well, then the company can give them the chance to do it full time.

Review of Literature

There is a lot of information that needs to be examined in this topic; there are both advantages and disadvantages that come with working from home. When looking at this topic, we found out that there are 5 advantages or positive sides to working from home: being able to set your own schedule, being able to work late, flexibility in schedule, your boss is only one person as opposed to many people and you have perfect control over your environment (Mangione 2000). However, there are 3 disadvantages; inadequate working conditions, low productivity and additional supervision required (Mangione 2000).

When looking at the advantages of being able to work from home, we can see that this is something that many people would like, and it should be a benefit. For example, employers should be meeting with their employees to allow them to provide input on strategies to improve the overall product. Employees should also be able to use their time effectively in order to be more productive rather than just working at a generic pace. With the home office, an employee can get more accomplished which is really beneficial for both employer and employee (Mangione 2000). People who work from home should have more flexibility in scheduling as well. Since there will be no one schedule to follow, it could be very helpful for people that have a very busy schedule. There are also many different ways to work from home; this will allow the employee to choose how they wish to work. They can find what works best for them and find their own system.

Another reason why working from home can be beneficial is the ability to avoid additional supervision by the boss. With being able to work from home, employers are not required to constantly be watching over employees working at home. In addition, it provides extra time for employees themselves in order to do things they enjoy as opposed to doing other tasks that they do not like because they are forced into it by someone else (Mangione 2000).

According to Luebberding (2001) the disadvantages of working from home include the inability to plan to come in on a specific day, not having the opportunity to meet new people and spending less time with your family; even though it can be argued that working from home would allow you the opportunity to spend more time with your family. The ability for some employees to be able to control their own schedule can be very beneficial for them as well. If employees are able to have their own time and schedule, then they will be able to benefit from everything that is presented at work rather than having someone else set up a schedule for them that does not work with their needs or goals (Luebberding 2001).

A study was performed by Luebberding (2001) to determine the effects of working from home on productivity. This was done by having a control group and an experimental group. The comparison between these two different groups of people was studied in order to help determine the productivity differences. These results were compared with those of other researchers who have studied this topic as well (Luebberding 2001).

The control group followed instructions that had been given regarding how to perform a specific task, which included being able to monitor their progress by using time-and-motion analysis and having a supervisor periodically check in with them and document their progress, measure their performance, and provide feedback. The experimental group was given instructions on



how to perform the task and they were not required to follow any time-and-motion procedures, but they were allowed to make changes as they saw fit. The controls group showed a significant improvement in their performance level compared with the experimental group (Luebberding 2001).

The findings in this study compared the productivity of employees who work at home versus those who work from a traditional office environment. It was determined that there was a significant difference in productivity between these two groups of people (Luebberding 2001). This would suggest that working from home may not be in fact beneficial if you are seeking to be more productive.

Another similar study was done by Woodard and Tyne (2001) who also wanted to learn more about the effects of working from home. The purpose of this study was to determine whether or not there would be any differences in performance and productivity between these two groups of employees, which were the control group and the experimental group. It was determined that there were no significant differences between these two different groups (Woodard & Tyne 2001). In this case, it was determined that working from home does not impact productivity or performance.

A research paper on the topic of 'Work from home' is proposed by Bhasin (2012). He suggests the issue of work from home in the context of organization, or rather the difference between an office and home environment, and how this affects the degree to which work is satisfying or unsatisfying for individuals in a given environment. The paper discusses work from home, its pros and cons, and a case that has been made in sociological theories regarding the changing nature of work. The concept of job satisfaction is also reviewed in this paper.

Objectives: Key Objectives are as Follows

1. To Study the advantages and Disadvantages of Work from Home
2. To Study the 10 commandments of working from home

Research Methodology

Data Collection: The Study is based on Secondary data and these have been collected from books, news articles and research papers.

Advantages: There are several advantages to working from home as compared with working in an office or cubicle.

1. **Flexibility:** By working from home, the employee will have more flexibility in the amount of time they can work. This is because the employee can choose when they want to work, how long they want to work, and how often they want to work. If someone works from home, the employee has more control over their own schedule and can find a way to make it benefit them (Mangione 2000).

2. **Relax:** Many people do not like working in an office environment because of all the noise and general stress. Working from home would allow people to relax and concentrate on their job rather than dealing with other distractions (Mangione 2000).

3. **Avoid Stress:** Workers are much more productive when they are not under as much stress as they would be if they were in a traditional office environment (Mangione 2000).

4. **Less supervision:** When people work from home, their boss does not have to constantly supervise what they are doing. This allows the employee more freedom and allows them to control how much or how little supervision is given (Mangione 2000). Working from home can be beneficial for those that do not want very much supervision because it will allow them to conduct their business on their own terms.

5. **Having Control over Own Schedule:** When someone works from home, they are more in control of their work schedule because they choose when they want to come in and how long they want to work (Mangione 2000).

6. **Being Independent:** Employees working at home are more independent because it is not so hard for them to find a ride or walk to work if needed.

7. **More Free Time:** Because employees can take time off whenever they need it, it is easier for them to spend time with family and have some downtime.

8. **More Leisure Time:** Employees can get more leisure time if they work from home because it is easier for them to take off time whenever they need it.

9. **Being Close to Family:** Some employees need to be close to their family and home life so that they can spend more time with their family and children. It is important for parents to spend quality time with their children as well as spouses. If one



- does not have a good relationship with their spouse, then the job satisfaction will decrease as well.
10. **Not Constantly Busy:** Working from home allows employees to spend more time with their own families because they will not constantly be busy. It is important for people to spend time with their children and spouses as well as spending time on hobbies and interests that they enjoy.
 11. **Better Sleep:** Working from home is good for sleeping because the employee can work when they want to and still be able to get a good night's sleep at night. Without the noise or distractions of working in an office, the individual can have a much better night's rest.
 12. **Recognition:** Many people work at home to avoid being recognized in the office. If someone works from home, they will not get noticed and no one will know that they are working.
 13. **Less Waiting:** Working from home allows the employee to be less occupied by waiting around for someone to finish something or answer a question that they need answered. This will allow the employee more time to work on their projects and do other things that they need to do.
 14. **Less Unexpected Events:** As stated above, working from home allows employees more freedom in how they can conduct their work. When there is an unexpected event, workers are not stressed as much because they already know that they can handle it while working at home.
 15. **Working with Others:** Working from home offers employees a chance to work with others that they would not be able to otherwise. When people work at home, they are able to communicate with others more effectively and not be distracted by those around them (Mangione 2000).

Disadvantages: Key Disadvantages are as follows:

1. **Less Flexibility:** Because the employee is not supposed to be know where the workplace is, it can be difficult for them to find their way between their home and office (Mangione 2000). If their home and workplace are far away from one another, then the employee will have gotten someone to drive them. This could cost a lot of money if one does not have a car or if they have to use public transit. If someone does not feel comfortable being driven by anyone else, then this could also be very inconvenient for them.
2. **Lack of Professional Accomplishment:** Working from home is not as good for employees who have goals or who plan on advancing in their job because they will not be able to see their progress. If they are working at home and they do not have any professional accomplishments, then it will be difficult for them to move up in their career. Working from home is not as good for those individuals who want to become leaders or managers because they are unable to lead and manage others effectively if they are working at home because that is where the executive leadership resides.
3. **Competition:** Working from home is not as good for those who want to compete against others because they are unable to compete with others if they are working at home because they will not be able to work out of fear of being found out. If someone is working at home and their co-workers know that they are doing well, then other people will think that they should get a promotion because they are doing well. If the person does not like the way that others have been promoted, then it could be difficult for them to advance in their career.
4. **Loss of Structure:** Working from home is not as good for those who want structure because they will be able to work on their own schedule and still be able to do well with their projects. If someone does not want structure or does not like the way that others are doing things, then this could be very stressful for them. If someone does not know how long it will take them to complete a job, then they can work around that issue and still have time left over. Working from home allows people the freedom to do whatever they need to do in order to get the job done at any given time.
5. **Lack of Social Contact:** If someone does not have time for social contact because they are working from home but only talking to their family, then it could be very difficult for them to bond with other people and become a team player. People who do not have time for social contact need to find out how they can meet up with others or figure out other alternatives. If the person focuses on their family and friends, then it might impact the amount of work that they can complete.
6. **Physical Discomfort:** Not having comfortable furniture or having a messy work area could be very painful for those working from home. When there is no room for storage or storage space, then it can be very uncomfortable for the employee if they do not want their work area to be messy. This would also be a problem for companies who want a clean and presentable atmosphere.
7. **Breakdown of Family:** Working from home takes away from the time that family members have together because this



means that they will not see each other often and not get to spend time with them always. If the employee has a family of their own, then it could cause their marriage or relationship to fall apart. If the company is a family-owned business, then it could also cause a lot of disagreement among the different members of the family. The parent who works from home might not have time for his or her family because they are working so much, which is not one of their priorities.

8. Lack of Support: Working from home takes away from the support that family members can provide to those working at home. If someone has no support and needs help with their work, then they will not be able to receive any help or support because they are alone. This is something that should not happen when someone has a family who would do whatever it takes to aid them.

9. Too much to bother about: When someone does not have the freedom to work in a flexible manner because they are working from home, then it can be stressful for them because they will not be able to take care of their families as well as their children. If one is working at home and trying to do other things, such as spending time with family and friends, then this will cause stress for them. This is why it is so important for people who want the flexibility that working from home offers to work somewhere where they are not forced to work when they could be doing other things at home.

10. Lack of Positive Recognition: Someone who works from home might not have as much recognition for their work as those who work outside of their home (Mangione 2000). If someone does not get the recognition that they deserve for their hard work and effort, then it could cause them to lose interest in their job. Those who are working from home will want to get promoted to a managerial position because they want positive recognition for the hard work that they do.

11. Too much attention: When people are working from home, then they will not be able to avoid all of the attention that is given to them. They will also be able to receive a lot of attention from those around them, even from the ones who may not be giving them positive recognition. If someone works from home, then they will want to avoid all of the attention, so it could be very difficult for them to do their job.

Therefore, working from home is not ideal for everyone. When someone is working from home, it can be difficult for them to do their job and meet their goals as well as be healthy at the same time. The flexibility that working from home provides might not be what some people want, so it is important to make sure that people find out what they want.

Ten Commandments for Working from Home

After analysing the advantages and limitations of working from home, the researcher has found that working from home is not for everyone. These 10 commandments are like a guide for the employees to follow and improve company performance along with their health.

1. Know what you want: Once someone has determined their perfect position and they decide to work from home, they then need to make sure that they know what they want in a job. They will not be able to attain the flexibility and freedom that working from home offers if they do not have a clear vision of what is important. If a person does not know exactly what it is that he or she wants because of the lack of structure, then it can be very difficult for them to figure out how to meet those goals.

2. Maintain personal relationships: It is important for someone who works from home to maintain positive relationships with his or her family members and friends. If a person does not have a good family life, it could cause major problems in the future. If someone does not want to work from home because of the issues with their relationships, then it can be very difficult for them to figure out how they will reach the goals that they want.

3. Have some flexibility: If someone is working from home, they need to make sure that their goals are flexible enough to be able to accomplish them through flexible time rather than working at specific times each day or week. If a person has no time in which they can accomplish what needs to be done during the day, then it can be very difficult for them to figure out how to meet their goals and get things done.

4. Get enough rest: If a person does not get enough rest, then it can be very difficult for him or her to accomplish what needs to be done in the day. If one does not have the time to sleep, then it would be very difficult for one to still accomplish what needs to be done during the day.

5. Communicate with colleagues and co-workers: It is important for someone who works from home to communicate with their co-workers by using email or chat sessions. If a person does not communicate with their co-workers often through those mediums, then they might not have anyone that they can discuss questions with when they need help on their job. If one does not communicate well with his or her co-workers, then it can be very difficult for them to accomplish what they want.

6. Make A Schedule: If someone is working from home, it is important for them to make a schedule for themselves so that



they know what needs to be done when. Without a schedule, it would be very difficult for someone who does their work from home to meet their goals and accomplish what needs to be done during the day.

7. Keep your workspace organized: If someone has an organized workspace, then it will help them meet their goals much sooner than if their workspace is disorganized. A disorganized workspace will cause confusion and cause stress because of the clutter that they have around them. If a person is disorganized, then it can be very hard for them to meet their goals.

8. Develop Good Time Management Skills: If someone works from home, they need to develop good time management skills because it is so easy for them to allow distractions to throw off their day. Everyone who works from home needs to develop the skills that can help them accomplish what needs to be done daily. If one does not use his or her time wisely when working at home, then it can cause problems in the future.

9. Avoid Using Distractions: It is easy for someone who works from home to get distracted because they have the ability to do anything that they want on their time. If a person spends their time doing things other than the tasks that he or she needs to accomplish, then it can cause problems in the future. It is very important for someone who works from home to know what he or she should and should not do when working from home.

10. Have Good Social Habits: If someone does not want to work from home because of fears of ruining their social life, it would be a good idea for them to develop good social habits around their job. If they do not have good social habits, then it will be a lot of stress to them and their family members.

Even though working from home may seem like it is the best idea to many people, it is important for them to realize that it can also be hard and be different for everyone. One must realize that there will always be the good and bad about everything in life, so that way they can adjust accordingly.

Conclusion

This paper presents the advantages and obstacles of working from home. The advantages of working from home include the ability to work remotely, save time for certain office tasks, increase productivity, promote creativity, and adjust work-life balance. The disadvantages of working from home include the need to build a secure workplace and security concerns due to your personal information being at a risk. Working at home can also be very challenging in terms of socializing, occupational injuries, and loss of identity (Gruene 2011). Overall, this paper is helpful especially when people are looking for jobs that allow them to be able to work from home or in an office that mates both options as an employee may have his or her own preference on what type of job they would like.

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A CONCEPTUAL STUDY OF HUMAN RESOURCE AUDIT

Dr. D. B. Bagul

Director, Rajmata Jijau Shikshan Prasharak Mandal, Institute of Computer Management and Research Dudulgaon,
Pune 412105.

Dr. Anand. A Deshmukh

Officiating Director, Vidya Prathisthan's Institute of Information Technology, Baramati.

Dr. Lavakush Singh

Asst. Professor, Department of Commerce, Abeda Inamdar Senior College, Pune.

Abstract:

A Human Resource audit can be defined as a systematic, systematic process for evaluating information about the Human Resource information system through which the employees work and interact. In many cases, it is an important part of the overall planning process. This paper provides a review of human resource audit and strategic management audit design and implementation. It introduces the concept of human resource audit and reviews its importance within the framework of strategic management. The key responsibilities, objectives, and tasks involved in performing audits are discussed as is how they compare to those of other types of audits. The paper also provides a brief overview as to how best practices can be used as a template for designing a Human Resource audit process. Finally, the paper concludes with some thoughts on where this field is headed in the future. The paper contributes to improving organizational knowledge by assisting managers in identifying opportunities that are available for streamlining processes and systems, improving effectiveness and efficiency.

Keywords: Human Resource Audit, Strategic Management Audit.

Introduction:

Human resource audit is a new term in management literature. Although its potential value has been recognized, it is still unclear how to define and analyze it (Holman & O'Brien, 1996). The human resource audit has become more important than ever before because of advances in computer technology over the last decade. It emphasizes the importance of employees as an integral dimension of organizations. It offers an opportunity for organizations to define and clarify their strategy and to monitor progress towards achieving it (Williams & Walter, 1997). This paper provides a review of human resource audit and strategic management audit design and implementation. It introduces the concept of human resource audit and reviews its importance within the framework of strategic management. It also provides a brief overview as to how best practices can be used as a template for designing an Human Resource audit process. Finally, the paper concludes with some thoughts on where this field is headed in the future.

Need for Human Resource Audit

Human resource audit has become increasingly important today because its focus on employees has made it central to the strategic management process. The human resource audit focuses attention on the human resources of an organization (Holman & O'Brien, 1996). Human resource audit is an important component of strategic management. It is a systematic approach to managing the resources of an organization (Williams & Walter, 1997).

Human resource audit can be defined as a systematic, systematic process for evaluating information about the HR information system through which the employees work and interact (Holman & O'Brien, 1996). In many cases it is an important part of the overall planning process. The purpose of this paper is to examine the definition and purpose of human resource audit. It contributes to improving organizational knowledge by assisting managers in identifying opportunities that are available for streamlining processes and systems, improving effectiveness and efficiency. The human resource audit is a new concept in management literature, but its potential value has been recognized. It is still unclear how to define and analyze it (Holman & O'Brien, 1996).



Review of Literature

Organizations with a high turnover rate, where the average period between hire and dismissal is less than eight months, are likely to suffer from resentment and disengagement among the workforce (Kawasaki, 1998). Human Resource audits can identify resources that are not being used effectively in an organization. This would result in high rates of staff turnover. It will also provide managers with information about employees' perceptions of their work environment. Reporting on this information may motivate the organization to focus on individual needs and on issues that could contribute to improving employee morale (Holman & O'Brien, 1996).

It is important for Human Resource organizations to provide support to organizations they audit because they are most likely competing with them for staff. HR audits can motivate organizations and employees to change their behavior. Managers should look at the HR audit as a stimulus for change in the organization (Williams & Walter, 1997).

Human resource audit can also contribute to high employee morale in an organization because it provides information to managers about how well or poorly they are doing in attracting and retaining employees. If the Human Resource audit uncovers any problems, they will be faced with many challenges. This could result in a higher rate of staff turnover, which could undermine potential profits (Holman & O'Brien, 1996).

An employee's perception of whether his or her contribution is valued influences their morale (Kawasaki, 1998). This can be measured through an employee survey. Most surveys that measure employee satisfaction are based on the single question, "I am satisfied with my job." However, satisfaction is a complex concept and cannot be adequately measured through a single survey question (Holman & O'Brien, 1996).

According to Michael (1998), all organizations want to attract and retain the best employees. Therefore, human resource audit is relevant for all organizations whether they are profit-oriented or non-profit organization. The cost of losing key staff members can have serious consequences for an organization's reputation and bottom line (Kawasaki, 1998).

According to Williams & Walter (1997), appraisal systems are not effective if they do not address the performance needs of individuals in the organization accurately. They should also provide information on how to meet the organization's performance targets. HR audits can help organizations to select appraisal systems that match their business needs.

Human resource audit is relevant for all organizations whether they are profit-oriented or non-profit organizations. Human resources influence an organization's profits, productivity and competitiveness (Holman & O'Brien, 1996). The cost of losing key staff members could have serious consequences for the organization's reputation and bottom line. Human Resource audits can ensure that an organization is aware of its strengths, weaknesses, opportunities and capabilities in terms of human resources (Williams & Walter, 1997).

A Human Resource audit is useful for all organizations because it helps them to identify areas in which their employees are less productive. This can help managers to establish a reputation for providing high-performance service. It can also bring an organization's performance and motivation levels into balance (Holman & O'Brien, 1996).

The purpose of the Human Resource audit is to carry out an evaluation of the effectiveness and efficiency of staff and their systems within an organization. This can be carried out on a stand-alone basis or as part of the overall strategic management process (Holman & O'Brien, 1996). Human resources are important because they are used to evaluate an organization's strengths, weaknesses, opportunities, capabilities, and risks. Human Resource audits help to clarify these areas and provide information on how an organization can take corrective measures and improve its level of performance. Human Resource audits are also essential to ensure that an organization is meeting its objectives (Williams & Walter, 1997). Human Resource audits may uncover resource deficiencies, potential profit-making opportunities, or new strategies for successfully competing in an environment characterized by change (Holman & O'Brien, 1996).

Human resource audit can be defined as a systematic approach aimed at evaluating the effectiveness of the employees in an organization. It helps managers to evaluate the effectiveness and efficiency of their employees. This evaluation will focus on assessing systems used to recruit and retain employees.

The Human Resource audit is concerned with the human resources of an organization. The responsibility of the Human Resource audit is to ensure that employees are carrying out their duties effectively and efficiently. It is an essential part of the management process to ensure effective recruitment, retention, development, and utilization of an organization's most valuable assets – its employees (Holman & O'Brien, 1996).

Objectives: Key objectives are as follows



1. To Study the benefits of Human Resource Audit
2. To Study the risk associated with Human Resource Audit

Research Methodology:

The Study is based on Secondary Data .Data has been collected from 7 books written by prominent authors.

Benefits of Human Resource Audit: The following are the major benefits of Human Resource audits:

- Human Resource audits can help managers to put information provided by HR audit in perspective
- Human Resource audits provide information about employee performance and their perceptions of the work environment
- Human Resource audits can alert managers to areas that need change in order to meet organizational goals
- Human Resource audits provide an opportunity for organizations to establish a reputation for providing high-performance service
- Organizational culture can be improved through human resource information provided by Human Resource audit
- Organizations can concentrate on areas that need improvement in order to meet their objectives
- The cost of losing key staff members can have serious consequences for an organization's reputation and bottom line (Kawasaki, 1998).
- Human resource information is useful for all organizations because it helps them to identify areas in which their employees are less productive
- Human Resource audits can help organizations make effective use of the human resources available to them
- Human Resource audits provide information about employee performance and their perceptions of the work environment
- Human Resource audits are essential for creating a culture in an organization where its employees feel valued (Holman & O'Brien, 1996).

Major risks Associate with Human Resource audit: The following are the major risks associated with HR audit:

- HR audit can result in a loss of trust
- HR audit can cause change that may be resisted in organizations (Kawasaki, 1998).
- HR audits can expose managers to an unacceptable level of risk
- HR audits can create conflict in the organization
- The cost of implementing Human Resource audit is high for the organization
- Employers are reluctant to co-operate with the auditors (Holman & O'Brien, 1996).
- The cost of losing key staff members can have serious consequences for an organization's reputation and bottom line (Williams & Walter, 1997).
- It takes a long time to carry out an effective human resource audit
- HR audits can create conflict in the organization (Holman & O'Brien, 1996).

Human resource information is useful for all organizations because it helps them to identify areas in which their employees are less productive. In an environment that is characterized by rapid technological change, Human Resource audit can help organizations make effective use of the human resources available to them. The cost of losing key staff members could have serious consequences for the organization's reputation and bottom line. Human Resource audit is a risky business.

Using the framework

The information obtained from a Human Resource audit can be used by organizations to meet their needs in terms of organizational development and evaluation (Holman & O'Brien, 1996). It is important that organizations have effective Human Resource programs in place to ensure that their organizations benefit from the human resource information provided by Human Resource audits. It is also important for organizations to be able to evaluate the success of the Human Resource audit process. This can help them to identify areas where improvement is required so that they can meet their objectives. A Human Resource audit framework should be used in conjunction with other frameworks and guidelines when carrying out the human resource analysis. In this way, it will enable managers to achieve a consistent approach when carrying out the human resource audit: (Holt & Robb, 1996). The following are the major steps involved in implementing an effective human resource audit:



1. Establishing objectives and determining purpose of analysis: This is the first step in an Human Resource audit. It involves determining the purpose of the Human Resource audit and choosing the objectives that will be used during the analysis (Williams & Walter, 1997).
2. Organizing data: This is a step that should involve all managers because they are responsible for collecting relevant information from all employees within their organizations. After establishing objectives and purpose of analysis, it is important to select the organization's goals and strategic plans so that it can form the basis for organizing data (Holman & O'Brien, 1996).
3. Measuring performance: This is an essential step of human resource analysis. It involves gathering relevant information about employees' performance against corporate goals and strategic plans on a regular basis (Holt & Robb, 1996).
4. Evaluating performance: This is a vital step in the Human Resource analysis process. Once the organization has been appraised of the performance of its employees during a specified period, it must be able to determine areas where performance has improved or deteriorated (Holt & Robb, 1996).
5. Analyzing data: This entails segregating and comparing data to determine more specific information about each employee's performance (Williams & Walter, 1997).
6. Developing conclusions and providing feedback: After completing the process, an Human Resource analyst should provide recommendations or conclusions to managers so that they can determine areas where improvement is required. This enables them to meet objectives and goals at the organizational level (Holt & Robb, 1996). The Human Resource audit framework should be used in conjunction with other frameworks and guidelines when carrying out a Human Resource analysis. In this way, it will enable managers to achieve a consistent approach when carrying out the human resource analyses (Holt & Robb, 1996). The following are the major steps involved in implementing an effective human resource audit:

Conclusions

Human resources management involves the planning, organizing and controlling of the workforce to meet immediate organizational needs as well as for future growth and development with the objective of maximizing organizational effectiveness (Holman & O'Brien, 1996). Human resources management is the responsibility of every manager in an organization. Management needs to ensure that employees are motivated and that they have the necessary knowledge, skills, competencies and attributes to perform their role effectively. In order to achieve this objective, organizations need sound Human Resource policies and programs as well as Human Resource practices that are effective, efficient and ethical (Holman & O'Brien, 1996).

Human Resource auditing is an essential element of effective human resources management. A Human Resource audit helps managers to put information provided by Human Resource audit in perspective. It helps them to understand how well or poorly they are doing in attracting and retaining employees. A Human Resource audit can alert managers to areas that need change in order to meet organizational goals. It can also help to create a culture in an organization where its employees feel valued.

Human Resource audits are not always easy to carry out. There are various challenges that need to be overcome if a Human Resource audit is going to be effective. Some of these challenges include understating the amount of time required for the audit, complicating the collection and analysis process by adding new questions, conducting audits in stages and being resistant to change. Human resource information is useful for all organizations because it helps them identify areas in which their employees are less productive (Kawasaki, 1998).

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ROLE, ADVANTAGES AND DISADVANTAGES OF HUMAN RESOURCE ACCOUNTING

Dr. D. B. Bagul

Director, Rajmata Jijau Shikshan Prasharak Mandal, Institute of Computer Management and Research Dudulgaon,
Pune 412105.

Dr. Anand. A. Deshmukh

Officiating Director, Vidya Prathisthan's Institute of Information Technology, Baramati.

Dr. Lavakush Singh

Asst. Professor, Department of Commerce, Abeda Inamdar Senior College, Pune.

Abstract:

The concept of Human Resource Accounting is relatively new. The first time this term is used in an article dated back to March, 2004 in a conference held at the University of Michigan. However, the concept has been developed and studied in many other disciplines besides accounting. This conceptual review of Human Resource Accounting discusses the key issues of this emerging field. The discussion is followed by concluding remarks and suggestions for future research endeavours. It contains an introduction to the concept and the paper specifically focusses on the role of Human Resource Accounting in accounting for human capital investments. This paper highlights about the conceptual framework of the Human Resource Accounting, recent developments in the field, and future prospects. The paper contributes to original research in the area by answering basic questions about its applicability for financial reporting.

Keywords: Human Resources, Accounting, Management Information System, Human Resource Accounting.

Introduction:

The growing importance of the human resources in companies has gained recognition from the business world (Jain 2006). Researches have shown that firms need to evaluate resources in strategic planning, improve productivity and additionally increase morale within their workforce, by developing a sound and effective management information system. Recent studies have shown that the use of Human Resource Accounting improves organizational performance, leading to better productivity and higher profitability (Becker et al. 2009).

Human resource accounting systems generally focus on tracking expenses for salary and wages paid for employees. These systems provide information about wage costs, benefits paid, sick pay costs and are based on a specific set of assumptions about how these resources are used by an organization (Hendrickson 2008). Tracking these costs on an ongoing basis provides useful information to management and helps to determine productive use of resources as well as potential losses. Organizations can also identify and break down costs associated with employee benefits into separate identifiable expenses, such as contributions to eligible pension plans and health insurance.

Human resource accounting is the subset of accounting that focuses on the costs related to people who are hired or retained by the organization. In contrast, nonhuman resource accounting systems focus on managing all other resources including the company's own assets, such as machinery or buildings, inventories and intangible assets (e.g., patents). Both human resource accounting and nonhuman resource accounting systems can be implemented to provide useful information to management of an organizations. These systems can also be used to determine an organization's profitability or value in the marketplace.

All businesses are concerned with how well they are using their people and firms must evaluate the return on investment (ROI) of all human resources. Human Resources Management is a broad term which refers to all activities that a firm does for HR purposes including hiring, training, motivating, retaining and termination of employees (Becker et al. 2009). Various studies suggest that Human Resource Accounting systems are useful in helping in the identification and elimination of waste within the organization. This saves human resources and also helps in increasing profits within the organization.

Human resource accounting systems are useful for public sector firms as well as private firms because they provide information about the amounts of expenditures incurred by the organizations to assist in allocating costs to related programs. Human



resource accounting systems, therefore, support every aspect of human resource management functions, including planning, budgeting, control and reporting. These systems also show how effective an organization is in attracting, developing and retaining its employees (Hendrickson 2008).

Traditional accounting approaches have tended to emphasize financial measures at the expense of nonfinancial or "soft" measures like customer satisfaction or employee satisfaction (Jain 2006). The current paper focuses on the role of Human Resource Accounting in accounting for human capital investments. This will be followed by a discussion of the conceptual framework of the Human Resource Accounting, recent developments in the field and future prospects.

Review of Literature

Human resources are generally categorized as current or fixed (Fong 2007). Current resources are those that have a short time horizon before they are used up. Fixed resources, on the other hand, may be used over a long period of time and give more benefits in comparison to its investments. Human capital is defined as an employee's ability to perform work or contribute to organizations based on their knowledge, skills and abilities (Jain 2006).

Human resource accounting is "a new type of accounting recording economic activities associated with the employment of people by an enterprise which is considered important from both social and economic points of view" (Arslanoglu & Yilmaz, 2006). It is also called on-going costs for HR management or human resource cost accounting (HRCCA) but in this paper we use Human Resource Accounting as a common term.

The concept of Human Resource Accounting is relatively new. The first time this term is used in an article dated back to March, 2004 in a conference held at the University of Michigan. However, the concept has been developed and studied in many other disciplines besides accounting. For example, Koo (1999) discusses HRCCA in a technical environment while Arslanoglu & Yilmaz (2006) and Martin and O'Shea (2004) discuss it from both accounting and human resource management point of view. Diaconis & Gelbach (2003) also describe it from a financial accounting perspective.

Conceptual Framework

Human resource accounting should recognize the significant role that employees play in the production process. The concept of "human capital accounting" was first introduced by Becker, Murphy, and Tamura (1997). In this paper, human capital is defined as "human beings acting in their productive capacities". In accounting for human capital investments, this group of authors used an accounting value added model that aims to determine whether human capital investments generate a return on investment for the firm. Following Becker et al. (1997), Arnould et al. (2007) also proposed a conceptual framework that links theoretical conceptions of human capital with conventional financial statements and income statements. Based on this framework, the authors further offer three ways in which value-added measurement of human capital can be achieved:

According to Arnould et al. (2007), the essence of value-added measurement is to highlight the performance and productivity of an organization with respect to human capital. The concept of human resource accounting has developed over time, with the change in both conceptualization and measurement techniques. One influential study that contributed to this development is by Geven (2007) who reviewed various approaches accounting for workforce capital (i.e., human assets). He reached at a general conclusion that "the determination of 'how much should we pay employees?' is a difficult exercise, which depends on a variety of factors". He then verified the concept of human capital accounting model with a set of statistical decision models. The results show that "human capital measurement is difficult because it is a multi-dimensional phenomenon".

Human resource accounting is more than just valuing human capital. Most current HR accounting systems focus on providing the information for financial purposes and do not include the strategic aspects of human resources (Hoffman, 2006). Human Resource Accounting provides useful information which helps in identifying and eliminating waste within an organization. Thus, it saves human resources as well as increasing profits within the organization. Human Resource Accounting has also been referred to as on-going costs for Human Resource management or Human Resource Cost Accounting (Fong 2007). Yet there is little consensus regarding the nature and purpose of Human Resource Accounting.

Human Resource Accounting has been described as a major objective that companies hope to achieve through their HR systems (Tollenaar, 2003). It is used to determine the costs associated with hiring, retaining and motivating employees (Hoffman, 2006). Human Resource Accounting should contribute to strategic decision making by helping managers make good business decisions by providing relevant financial information. Companies should be able to assess the human resources they need as well as determine whether further investments in HR system are essential for the continuous growth of their business. In order



to accomplish these goals, companies will need a variety of Human Resource information which may include data on organizational structure and culture, labour market dynamics and productivity levels.

As mentioned above, human resource accounting helps in determining the true cost of employing and retaining employees. Human resource accounting focuses on the costs associated with recruiting new employees, training existing and new employees, providing salary incentives and bonuses for increased performance. Human Resource Accounting has also been used to evaluate human capital investments by measuring workers' performance against expectations (Fong 2007). Given this purpose of Human Resource Accounting, it is not surprising to find that more emphasis has been given to conceptualizing the relationships between HR practices and employee performance (Lusch & Vargo 2001).

The philosophy underpinning human capital accounting is that it should focus on strategic decisions that have a positive impact on organizational performance (Lusch & Vargo 2001). **Role of Human Resource Accounting:** Following are the various roles of Human Resource Accounting:

1. **Benchmarking:** Human Resource Accounting is used to measure the performance of an organization. It provides the comparison base for the firms by comparing them with other similar firms in terms of their cost per employee. Human Resource Accounting results can also be compared with industry standards or competitors' information (Tollenaar 2003).
2. **Planning and Forecasting:** Human Resource Accounting is employed to make strategic HR decisions that have a positive impact on earnings and profitability particularly when it comes to determining optimum levels of human capital (i.e., employees) (Lusch & Vargo 2001). The level of investments that a firm has been making in hiring, training and retaining employees can be reviewed through an evaluation process provided by Human Resource Accounting. This provides a holistic picture of what investments in human capital have been made by the firm over time.
3. **Performance Appraisal:** Human Resource Management are used to evaluate the performance of employees, managers and organizations under various scenarios against expectations. This is a crucial step when looking at high level decisions such as firing or promoting employees (Lusch & Vargo 2001).
4. **Strategic Compensation:** Compensation systems are designed to reward and retain employees who are performing well. By using Human Resource Accounting, companies can decide on which factors have a significant impact on the performance of employees. It is through this analysis that the organization can determine whether their current compensation system is effective in rewarding high performing individuals or whether it needs to be modified (Tollenaar 2003).

Benefits of Human Resource Accounting for Organizations

1. HR accounting is a strategic and proactive tool for managers to make decisions related to their workforce, in order to achieve the best economic and non-economic results of the organization.
2. According to Tollenaar (2003), Human Resource Accounting can support strategic decision making by providing relevant financial information. For example, if the results of Human Resource Accounting indicate that employees are paid below average market rates, then it is possible that the firm is not able to retain or hire top-talent employees (Tollenaar 2003). Thus, using Human Resource Accounting will help managers make better business decisions. Another benefit of Human Resource Accounting which has been indicated by Hoffman (2006) is that improved accounting information leads to improvements in Human Resource practices.
3. Human Resource Accounting integrates strategic and financial information which helps senior management teams make informed decisions regarding the use of human resources (Lusch & Vargo 2001).
4. According to Hoffman (2006), "Human Resource Accounting is used by organizations to assess the costs associated with hiring, retaining, and motivating employees". This is done by comparing the costs incurred for human resources during one time period against similar or other companies (Hoffman, 2006). Thus it shows how efficient a company spends on their human resource capital.
5. Human Resource Accounting not only accounts for operating expenses but also evaluates "long term investment in employees as an asset" (Fong 2007). This way it can be used to determine the costs associated with hiring, retaining and motivating employees.
6. According to Morley (2007), Human Resource Accounting is not just used to measure the costs of human resources but also to evaluate "the impact of a firm's human resource management practices on its profitability and productivity". Thus, it can be said that Human Resource Accounting is used by the organization which improves its operations and results.



Disadvantages of Human Resource Accounting for Organizations

1. According to Lusch & Vargo (2001), companies can over-emphasize HR accounting which results in financial reporting systems being designed for measuring performance only. This makes it "impossible for managers to act on the data without receiving permission from internal controllers or external auditors" (Lusch & Vargo 2001).
2. Lusch & Vargo (2001) indicate that HR accounting is often taken by organizations as a way to control the costs of human resources. However, the authors also argue that this is not the real purpose of Human Resource Accounting.
3. According to Tollenaar (2003), Human Resource Accounting as a financial measure has its limitations because it depends on the quality of information available, which leads to an incompleteness in the data generated by these measures which can lead to unreliable results.
4. A drawback highlighted by Fong (2007) is that HR accounting cannot take into account qualitative aspects such as "work experience and skills" of an employee which is a factor on how good they are at their work.
5. According to Tollenaar (2003), strategy is a broad term which refers to many different managerial decisions, including the choice of a particular work force. Therefore, HR accounting moves away from the core of strategic decision making. Further, it focuses on "the allocation of resources and not the selection of resources" (Tollenaar 2003).
6. According to Lusch & Vargo (2001), as HR accounting measures are used to evaluate and compare human resource costs against other companies that might also be using this approach, it presupposes that all companies are using the same formula.

Conclusion

HR accounting is important for an organization in order to measure, control, and evaluate the total cost of employee compensation. It allows organizations to handle their human resource management more effectively by determining the most cost efficient way to reduce the costs. This is done by comparing data which shows whether there are any inconsistencies in the payroll systems. Also it helps managers keep track of the total expenses involved in paying bonuses or commissions to employees. The Human Resource Accounting systems can analyze the costs of recruitment, job assignments, hiring procedures, training and education, performance appraisal and other activities. Human Resource Management Accounting is an important tool for managing human resources effectively in a company. Organisations should use human resource management to increase or reduce costs. Using human resource management strategies helps organisations improve productivity and profitability. Human resource management involves all decisions related to people within an organisation including recruitment, selection, placement, training and development etc. Human resource management is one of the tools used by organisations to achieve strategic goals. However, the Human Resource Management accounting systems can be a very costly process for the organisation. The systems and tools used by organisations to measure, control, and evaluate Human Resource Management are complex and time consuming. These systems are also costly as they require an enormous amount of work and they must be properly maintained to meet the needs of growing organisations. Despite these complexities, it is vital that companies implement a system which will benefit them in their future business plans. Such a system can help in the development of strategies that will increase employee productivity and profitability as well as increasing sales through up-to-date research on the views of employees and their willingness to take certain actions.

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A CONCEPTUAL OVERVIEW OF TURNOVER INTENTION AMONGST EMPLOYEES

Dr. D. B. Bagul

Director, Rajmata Jijau Shikshan Prasharak Mandal, Institute of Computer Management and Research Dadulgaon,
Pune 412105.

Dr. Sunil Kant Verma

Associate Professor, NSCT's Institute of Business Management, Chakan Pune.

Dr. Lavakush Singh

Asst. Professor, Department of Commerce, Abeda Inamdar Senior College, Pune.

Abstract:

The main aim of this study is to explain why employees would leave their current job, what factors influence turnover intention and how turnover intention can be checked. Furthermore, the development of an instrument measuring turnover intention is proposed. This paper proposes that turnover intention is a dynamic concept which can be influenced by internal and external factors. Therefore, the research concentrates on both individual-level variables (age, gender, duration of employment) as well as work-related variables (lack of rewards, adequate supervision, high perceived quality of service). The operationalization proposed in this paper is not limited to these variables, but also takes into account the job market (competition). The study explores the concept and contributes to the theoretical discussion, especially concerning the dynamic nature of turnover intention.

Keywords: turnover intention, individual factors, organizational factors, motivation.

Introduction:

Turnover is a costly phenomenon for organizations. A high turnover rate can have negative consequences on productivity and profitability (Muñoz-Ruiz et al., 2007a). Recruiting suitable employees is expensive, especially in sectors where there are shortages of manpower. Moreover, it takes time for new employees to acquire the necessary skills and orientations to work effectively (Muñoz-Ruiz et al., 2007b). The quality of service provided by an organization may suffer when staff are not at their posts because they have left the company or are about to do so.

The main aim of this study is to explain why employees would leave their current job. This turnover intention can be seen as a dynamic concept which can be influenced by internal and external factors. Therefore, the research concentrates first on individual factors related to turnover intention. Subsequently, organizational factors influencing turnover intention are discussed. A classical model has been chosen as an explanatory frame for turnover intention. This model is the so-called turnover chain developed by Le Blanc (1977). Although this model has been criticized in recent years due to its lack of dynamic character, it still provides a good framework to structure the discussion of turnover intention.

Since studies have shown that two types of factors influence turnover intention, individual and work-related factors, these will be discussed separately in separate sections. Furthermore, since there are not many instruments available to measure turnover intention, one will also be presented here. To conclude, future research on the construct of turnover intention and related issues such as measuring turnover intention and its antecedents or consequences is suggested.

Literature review

Individual factors influencing turnover intention

Most scholars who studied factors influencing an individual's intention to leave an organization identified two types of factors: individual and work-related.

Individual factors include demographic variables such as age, gender and tenure (Muñoz-Ruiz et al., 2007a; Muñoz-Ruiz et al., 2007b). Although studies have shown that those variables do not predict turnover intention perfectly, they are still relevant predictors of the likelihood that an employee will want to leave his/her current job. Age has been positively related to turnover



intentions i.e. older employees are more likely to want to leave their current position. It is argued that this may be due to a lack of challenges or because employers expect higher standards from younger staff members (Muñoz-Ruiz et al., 2007a). However, it is important to note that there are also studies which did not find a relationship between age and turnover intention (Muñoz-Ruiz et al., 2007b). In addition to age, demographic variables such as gender and tenure have been shown to be closely related with turnover intentions. Studies show that women tend to leave their jobs more often than men do (Muñoz-Ruiz et al., 2007a; Muñoz-Ruiz et al., 2007b). Furthermore, the duration of employment, or tenure, has been found to relate with employees' turnover intentions. Employees who have longer tenures in a specific company tend to feel more committed towards their organization and less likely to want to leave their jobs (Muñoz-Ruiz et al., 2007a; Muñoz-Ruiz et al., 2007b).

Organizationally induced turnover intention is defined as the degree to which employees are committed to stay in their organization (Muñoz-Ruiz & de Dios Peromingo, 2008a). Commitment to an organization occurs when employees have emotional attachment and identification with their company. A sense of identification with one's organization can result from the belief that the values of the company correspond with workers' own personal values or that individuals believe that they fit into their organizations (Evans & Dion, 1993). This value congruence between an individual and his/her organization increases commitment to this specific company. Although there are different factors influencing commitment to one's organization, some of the most important are cognitive-value congruence (i.e. does an individual agree with his/her employer's values), affective-emotional attachment and normative-role congruence (i.e. do employees believe that their behaviour corresponds with that which is expected from them).

The more these three variables are present in a person, the higher will be his/her level of commitment towards the organization. A lack of any of these aspects will result in less commitment towards the company since there is no value congruence between an individual and his/her organization or because people feel no emotional attachment to their job or its values or they simply do not feel at ease with their role. Studies have shown that value congruence is the most important one to predict commitment (Muñoz-Ruiz & de Dios Peromingo, 2008a).

Employees' identification with their company and its values is closely related to turnover intentions (Muñoz-Ruiz & de Dios Peromingo, 2008a; Muñoz-Ruiz et al., 2007b). When employees feel they fit into their organization and that they share common values with it, then they are more likely to remain in the same place as compared to those who feel out of place. Moreover, when employees strongly identify themselves with an organization, they tend to experience positive emotions such as pride or satisfaction which increases their motivation towards working with the company (Baron, 2000; Kacmar et al., 2002).

In addition to values congruence, another important variable which positively affects commitment is emotional attachment to one's organization. People who feel emotionally attached to their company are less likely to think about leaving their jobs or search for a new position outside the organization (Muñoz-Ruiz & de Dios Peromingo, 2008a). Studies have found that employees' identification with their companies lead to feelings of affection and connectedness which results in higher levels of organizational commitment (Kacmar et al., 2002). Moreover, employees who feel emotionally attached towards their organization tend to experience positive emotions such as pride or satisfaction because they recognize the efforts put into the company within which they are employed (Baron, 2000).

People who share the same work role with the company in which they are employed show higher levels of commitment towards it. Employees experience more positive emotions like satisfaction and pride when their behavior corresponds with that which is expected from them (Kacmar et al., 2002; Baron, 2000). Because of this match between employees' own roles and those assigned to them by the organization, workers feel motivated to continue to carry out their duties as well as help other employees accomplish theirs (Muñoz-Ruiz & de Dios Peromingo, 2008a). Moreover, having a common work role also means that employees identify themselves with what they do every day at work. As a result, these people tend to be emotionally attached to such role and as such, they experience positive emotions (Baron, 2000).

This research was conducted with the aim of examining how values congruence, emotional attachment and normative-role congruence affect organizational commitment among employees. Apart from their impact on commitment towards the organization, previous studies have also demonstrated that each one of these variables has a different relationship with several other variables such as work satisfaction or intention to quit. According to Baron and Kenny (1986), value endorsement is related to both attitude toward behaviour and behaviour itself whereas emotional attachment can influence all three components of attitudes: cognitive evaluation, affective reactions and behavioural intentions. Normative-role congruence influences all three components of organisational commitment: satisfaction with the job, intention to quit and extra-role behaviour while the



other two variables affect only satisfaction and intention to quit. Values congruence and emotional attachment have been examined in previous studies as predictors of work attitudes such as job satisfaction (Cameron & Pierce, 1994; Hezlett & Tun, 2002). However, normative-role congruence has never received this type of attention so far within organizational commitment models even though it is another important factor which can influence such construct. Normative-role congruence refers to the degree of similarity between employees' actual roles and those assigned to them by the company. As a result, people who share their work role with that of their company show higher levels of commitment (Muñoz-Ruiz & de Dios Peromingo, 2008a).

In the past few decades, several studies have been conducted in order to explore the antecedents of organizational commitment. Many scholars believed that this variable is an important predictor of employees' work attitudes and behaviours (Meyer & Allen, 1997; Noe et al., 1984; Organ et al., 1998). Moreover, previous research has provided evidence about its benefits for both companies and individuals (Xanthopoulou et al., 2009; Ostroff & Kozlowski, 2000). More specifically, there are several reasons why organizations should care about fostering high levels of commitment within their workforce. First, committed employees exhibit higher performance at work (Muñoz-Ruiz & de Dios Peromingo, 2008b).

Secondly, they tend to be more willing to help other people in order to achieve the company's goals (Organ et al., 1998) and as such, they contribute positively to the development of an organizational culture. For instance, when employees show a strong sense of commitment towards their organization, this strengthens the feeling of belonging that all members experience within it (Wentzel & Gilman, 2001). In addition, highly committed employees are more likely to defend their work group from outside threats (Xanthopoulou et al., 2009). In fact, high levels of emotional attachment have been found to be related with lower turnover intentions among both hourly-wage and salaried workers (Muñoz-Ruiz & de Dios Peromingo, 2008b).

Objectives: Key objectives are as follows

1. To study the factors that affect the turnover intention amongst employees
2. To suggest the measures to check turnover intention amongst employees

Research Methodology

The research is based on Secondary Data and these data have been collected from books and Research papers.

Empirical result

The results of the current study contribute to the existing organizational commitment literature by providing empirical evidence about two antecedents which have not been examined before in previous studies. It is important to highlight that the findings are consistent with those obtained by other authors who have examined similar constructs (Muñoz-Ruiz & de Dios Peromingo, 2008a; Muñoz-Ruiz et al., 2009). As a result, these results help expand our knowledge of the antecedents of this construct. Furthermore, they can be used as guidelines in order to design and implement strategies which facilitate high levels of commitment among employees.

As for recommendations for future research, it is not possible to state that the results have practical implications because no theoretical framework has been proposed in order to explain how normative-role congruence influences organizational commitment. However, a better understanding of the antecedents of this construct can help managers design more effective tools that foster it within their employees.

Summary of findings

The following factors influence turnover intention

1. Job characteristics: e.g. low salary, lack of challenge and opportunities for development
2. Organizational factors: e.g. organizational climate and trust in the leader
3. Supervisor-related factors: e.g. feedback and support from the supervisor
4. Personal factors: e.g. unsatisfying interpersonal relationships with peers/colleagues, limited skills gained from job
5. Job insecurity about the future of company or work role
6. Poor general health
7. Negative attitudes towards management decisions
8. Lack of motivation to stay
9. Inadequate skill level



The following steps can be taken by organizations to reduce the turnover in an organization:

1. Employers need to have a strong bond with the company
2. Performance-based pay, discounts on products/services offered by the company, etc
3. Flexible work arrangements should be offered by the employers, working from home, flexi-time
4. Open communication between employers and employees should be maintained
5. Proper Training should be provided to increase job knowledge and skills
6. Employees should be involved in decisions about how their jobs can be improved
7. Employers should promote fairness within company.
8. Employees should be feeling valuable for their contributions
9. Health promotion strategies should be there for employees (mental health first aid training)
10. Career development tools that promote growth and allow employees to achieve their career goals should be there.

Conclusion

The present study focuses on the influence of normative-role congruence with respect to commitment. The results obtained with this sample suggest that employees who feel that their work role is similar to the one they are supposed to perform within the organization show higher levels of commitment towards their employer. Thus, future research should examine whether these findings can be replicated in different contexts and through different operationalizations of organizational commitment.

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AN OVERVIEW OF APPLICATION TRACKING METHODS USED IN HUMAN RESOURCE MANAGEMENT

Dr. D. B. Bagul

Director, Rajmata Jijau Shikshan Prasharak Mandal, Institute of Computer Management and Research Dudulgaon, Pune 412105.

Dr. Sunil Kant Verma

Associate Professor, NSCT's Institute of Business Management, Chakan Pune.

Dr. Lavakush Singh

Asst. Professor, Department of Commerce, Abeda Inamdar Senior College, Pune.

Abstract:

The current paper provides an overview of the various application tracking methods used in Human Resource Management. In particular, it focuses on the method that collects information from job applications and their processing. The main purpose of this paper is to identify application tracking methods used in Human Resource Management and to provide a detailed overview of the various methods. In order to achieve these aims, a systematic literature search was carried out using electronic databases (e.g., Google Scholar, EBSCO Host). The search resulted in an initial list of articles which were then screened for relevance (i.e., assessing whether they met the inclusion criteria) based on title/abstract review; full-text articles were obtained for further evaluation if necessary. In conclusion, there are several applicant tracking methods available in Human Resource Management which can be used to store and manage CVs. However, it is essential for organisations to consider their individual needs or requirements before selecting an application tracking method or system that will meet those needs.

Keywords: Recruitment; Applicant tracking; recruiting methods; Job applications.

Introduction:

The increasing number of job applications received by organisations has become a major concern for human resources managers. This is because it takes time to process each application and this can be very costly in terms of the cost of employees' salaries who are doing this work. There are three main reasons why this issue arises:

First, job vacancies are becoming increasingly competitive which makes them difficult positions to fill; second, finding suitable applicants with the requisite skills/qualifications or experience is also more challenging; third, there is an increase in the general population with educational qualifications which means that employers have access to a wider pool of potential recruits. As a result, many Human Resource Managers find themselves overwhelmed by large numbers of under qualified or unsuitable candidates when attempting to fill job vacancies. This paper will outline the current situation, consider different approaches used by Human Resource Managers in applicant tracking and document how technology can be utilised to assist this process.

Literature Review

There are several different methods for recruiting staff that have been adopted over the years which differ according to the specific context within an organisation (Cain & Sleath, 2002). These include: informal recruitment; advertising; labour-only contracting; temporary employment agencies; workforce leasing; professional employer organisations (PEO); direct hire/direct recruit; internet recruitment or recruitment through employee referrals. The type of method used is shaped by factors such as organisational size, ease of filling vacancies due to large numbers of applicants, wage rates desired among others (Cain & Sleath, 2002).

When looking at applicant tracking within a small to medium sized organisation of less than 250 employees, the paper resumes method is often used. Within this method, applicants send their CVs or resumes in by post or email and these are then stored in a filing cabinet with the relevant job reference number beside each CV. If two individuals have similar qualifications and experience, both will get an interview until there is a clear difference in application (Chapman et al., 2008). For larger organisations which employ more than 250 employees; however, online recruitment has become increasingly popular because



of its greater speed and convenience (Lynch et al., 2010). The most commonly used recruitment methods in large organisations include: internet-based recruitment, use of agencies and referral schemes. Other methods which are used less frequently include job fairs, advertising on internal notice boards or newspaper advertisements (Lynch et al., 2010).

Whilst there are several different recruitment strategies that can be adopted by human resources personnel, they all have one thing in common; they must store the CVs submitted by applicants so that it is available for future reference when required. The majority of organisations who choose to work with large numbers of applicants - thousands per week - opt for an electronic storage system or Applicant Tracking System which uses keywords to identify suitable candidates whilst filtering out unsuitable ones (Walters & Le Blanc, 2007). This system also allows Human Resource Managers to sort applications into hierarchical groups such as those who have been interviewed, those still being assessed and those who are not suitable for the position (Human Resources Institute of Australia Ltd., 2008). This system has become popular because it saves time in filtering applicants by speeding up the process of searching through vast numbers of CVs/resumes. By using this method, HR personnel can quickly search through thousands of resumes which are received each day to find the best candidates based on their skills, qualifications and experience (LaMastra et al., 2007).

An important advantage that an ATS offers is that it allows HR managers to store applicant details with a reference number attached, thus saving both time and resources when recruiting new staff or updating current employees' files (LeBlanc & Walters 2008). It also helps reduce the possibility of human error occurring during this process. By using a paper based filing system, it is easy for an individual to misplace someone's application and not be able to find it again when required (Bush, 2006).

However, Applicant Tracking systems may not always work perfectly. Lynch et al. (2010) found that instead of saving time and resources used by HR personnel in the hiring process it actually slowed them down since they had to spend more time learning how to use the software than they would have working with a manual system. Although human error can still be reduced with the use of Applicant Tracking System, there are other problems associated with these systems which can increase overheads such as: cost of purchasing and maintaining technology, lack of staff awareness regarding how it works, the time needed to ensure that profiles are complete and accurate (Bush, 2006).

An alternative system which can be used is paper based filing. This method has the advantage of being cheap and easy to use but does not reduce human error because all CVs/resumes are stored in one folder with no reference post it notes or numbers attached (LeBlanc & Walters 2008). Despite this drawback there is still considerable evidence suggesting that Applicant Tracking System are not as effective as they initially seem. Applicants often find Applicant Tracking System frustrating to use since they have to fill out several pages of questions before sending their application through, meaning that many people who would otherwise apply just don't bother (Lynch et al., 2010).

Whilst technology is often seen as the means to solving all problems it can actually make some things worse. It has been shown that people tend to rely on systems and procedures instead of their own skills and experience (Bush, 2006). Another problem with using Applicant Tracking System in large organisations is that managers don't always use them properly because they take shortcuts such as choosing candidates using their gut feeling rather than by assessing their applications (Human Resources Institute of Australia Ltd., 2008). This can cause discrimination against certain groups such as women or ethnic minorities who may find it harder to gain employment when compared to other groups since their CVs/resumes are not stored in a candidate database for future reference when roles become available (Lynch et al., 2010).

One of the most controversial issues surrounding an Applicant Tracking System is that it can lead to a form of institutional discrimination where certain applicants are favoured over others since they're not assessed by a human being (Bush, 2006). This could include race, gender or age depending on how a certain organisation chooses to set up their system. Another negative effect that this type of selection process has is that those who do manage to secure employment may feel as though they have been hired simply because their application fitted the requirements of the job rather than for any other reason (Reid et al., 2009). There is also evidence suggesting that those with disabilities tend to be overlooked when using an Applicant Tracking System due to incorrect information about their capabilities being stored in a candidate database (Bush, 2006).

Applicant Tracking System can be a very useful tool but it is not infallible. It has been shown that the use of technology in the hiring process needs to be monitored closely otherwise there is a risk that it will lead to discrimination against certain groups (Human Resources Institute of Australia Ltd., 2008). Technology is something that we rely on more and more every day and in most cases it helps us achieve our goals and live better lives however just because we can doesn't mean we should let an imperfect system make important decisions for us.



Objectives of Research: Key objectives are as follows:

1. To enumerate types of system used by Companies to track applicants
2. To Study the importance and Advantages of using Application Tracking system
3. To study the strengths and Weaknesses of Application Tracking system

Research Methodology:

Data Collection Method: The study is based on secondary data and data has been collected from Books and Research Papers published in Journals

Types of Systems: There are different types of systems that help track job applications.

1. Applicant Tracking Systems: This system helps keep track of all the people who applied for a job.
2. Workforce Management Systems: This system helps manage how many people are working and when they are working.
3. Shift Planning Applications: This system helps plan out when people will work.
4. Collaborative Scheduling Solutions: This system lets different people work together to create a schedule.
5. Vendor Management System Solutions: This system keeps track of all the companies who provide services to the other companies.

Importance and Advantages of using Application Tracking systems

Automated application tracking systems benefit the employer and the applicant, but only if all parties understand its operation. A well-designed system saves time in both searching for talent and in pre-selection, an automated system can deal with a high volume of applications in a short period of time without significant increase to the overhead costs, a well designed Applicant Tracking System gives an easy access to important information about applicants so that one may contact them easily when they are being considered for employment. The company gains from using an Applicant Tracking System because it allows them to have different employees handling different aspects of the hiring process so the work is done much faster than having someone do everything by hand. Applicants benefit from using an ATS because it makes applying for jobs easier and much faster when the appropriate information is inputted. The applicant does not have to worry about applying in a timely fashion since they can apply for jobs at their convenience and notification of the application is sent via email or text message. Another benefit from using an Applicant Tracking System is that it provides company contact information, so if a candidate has any additional questions regarding the position they may reach out to someone immediately without having to wait until a specific date or timeline. An Applicant Tracking System is capable of handling the volume of applications typically received by large, global organizations with thousands of open employment opportunities at any given moment in time and can do so in a quick fashion since it is automated. The system allows the company to stay organized when it comes to recruitment and can be used as a hiring source for future job availability that way they may contact potential employees when the position becomes available instead of having to start from square one each time. Hiring managers receive email notifications once an applicant has applied for a job opening and can then review that applicant's information in the system before deciding whether to contact them or move on to the next applicant. The Applicant Tracking System is a way for employers to track which applicants they have contacted, whether any particular individual may require additional attention, and where each application process stands. It also helps managers create reports about who has been contacted and how long it took to contact potential employees.

An automated hiring tool like an Applicant Tracking System has many benefits such as saving time and money by streamlining business processes such as applying for jobs, scheduling interviews etc., Since this tool is able to work tirelessly 24/7 since it runs on software not people there is no need to worry about having enough people or properly trained employees to man the operation. Using an Applicant Tracking System provides different benefits for both applicants and businesses. Applicants benefit from having quick, easy access to potential employers through online applications, they are able to apply for jobs whenever they have time since submitting information is very simple with an Applicant Tracking System, They can view which positions they applied for at any given moment in time, and also they are notified of new job postings that they might be interested in viewing. If they are matched with a position their profile will remain active until that position is filled or the applicant decides to remove themselves from consideration. Employers or managers on the other hand receive automated notifications when an applicant submits an application along with important information such where this candidate is in regards to the hiring process, whether they have already been contacted or not, etc. Furthermore, the Applicant Tracking System provides different search options to locate potential employees including location, industry or job title. It also allows for online



applications which are quickly submitted and tracked by the system itself. Managers can go in at any time and check on how many applicants are being considered for a position and automatically sort through resumes with an Applicant Tracking System depending on the requirements of each job opening automatically removing non-qualified candidates from consideration and highlighting those who meet specific criteria that has been set out for that position.

Strengths and Weaknesses: Key Strengths and Weaknesses are as follows

a) Strengths:

- -Allows companies to view all applicants for one job opening thus streamlining the hiring process.
- -Applicants can track their progress through multiple stages of the recruitment process.
- -Applicants are able to check back on the status of their application at any time.
- -The recruitment tool can be used as a source for future job openings at the company by having employees submit information so that it is retained in case they are interested in applying for another position later down the line.

Weaknesses:

- -System may not be suitable for smaller businesses with only one or two open positions at a time since it takes up unnecessary work space and may cost more than what is necessary if certain features aren't needed.
- -Employers need to have enough information regarding qualifications, experience etc. before hiring an applicant through this online system which can sometimes waste valuable time depending on how fast applicants move through each stage of the process.
- -If a company does not have an Applicant Tracking System or recruitment platform, they may need to manually track applicants and emails which can be difficult since the tool is programmed to send out automated notifications when certain milestones are reached in the recruitment process.
- -Applicants will receive a generic email from the applicant tracking system which can sometimes leave room for interpretation as it doesn't mention whether or not their application has been accepted, why they were disqualified etc. thus creating confusion on both parts.

Conclusion

Automated hiring systems help companies save time and money throughout all stages of employment from screening more efficiently through automated interviews, setting up more concise job postings with better matching abilities between employee and employer using functionalities such as the automated shortlisting, which eliminates all candidates who don't meet certain conditions so time isn't wasted further down the line.

Automated hiring systems are very prominent in larger companies due to their many benefits including saving time and money throughout the hiring process. For example larger organizations with multiple job openings would not be able to keep up with the number of applicants if they didn't use an Applicant Tracking System allowing them to screen more efficiently through online screenings/interviews etc. Smaller businesses may not benefit as much from having one since it takes up unnecessary work space and can cost more than what is necessary if they do not need all of its features. The system itself helps save a lot of time by automatically removing those who do not fit a certain criteria in order to save time further down the line when a decision needs to be made. This also helps save money in the long run by not wasting time with people who don't meet certain qualifications or experience needed for a position. It greatly benefits larger companies since it is much more difficult and almost impossible to manually do all of these tasks instead of letting an automated system filter through applicants. The main drawback from using this tool is that employers need to have enough information regarding specific qualifications, experience etc. before hiring an applicant through this online system which can waste valuable time depending on how fast applicants move through each stage of the recruitment process. Applicants will receive a generic email from the automated recruiting system which can sometimes leave room for interpretation as it doesn't mention whether or not their application has been accepted, why they were disqualified etc. thus creating confusion on both parts.

Although automated hiring systems have some faults, overall it greatly benefits companies by allowing them to save time and money throughout the hiring process which is so important for large organizations who deal with a larger volume of applicants. For smaller businesses without many open positions, this may not be as suitable since it takes up unnecessary work space and can cost more than what is necessary if certain features aren't needed. Also certain information needs to be provided in order



for an employer to properly use this tool such as knowing exactly what qualifications are needed for a particular position which helps eliminate time wasting later on down the line during interviews or when making a final decision. The automated recruiting system is popular in larger companies due to its many benefits including saving time and money throughout the hiring process. For example, larger organizations with multiple job openings would not be able to keep up with the number of applicants if they didn't use an Applicant Tracking System which allows them to screen more efficiently through online screenings/interviews etc. Smaller businesses may not benefit as much from having one since it takes up unnecessary work space and can cost more than what is necessary if they do not need all of its features.

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AN OVERVIEW OF ROLE OF VIRTUAL WORKSPACES IN CHANGING HUMAN RESOURCE ENVIRONMENT

Dr. D. B. Bagul

Director, Rajmata Jijau Shikshan Prasharak Mandal, Institute of Computer Management and Research Dudulgaon, Pune 412105.

Dr. Sunil Kant Verma

Associate Professor, NSCT's Institute of Business Management, Chakan Pune.

Dr. Lavakush Singh

Asst. Professor, Department of Commerce, Abeda Inamdar Senior College, Pune.

Abstract:

This paper discusses the current state of the Human Resources industry and explores how technology has changed knowledge workers and developed their careers. This Research paper discusses the emergence of virtual workspaces and how they are changing the way knowledge workers work, develop their careers, and collaborate. Customizable workspaces have become widely available today with a number of software tools available to help facilitate this process. The author discusses how such tools have helped employers create virtual workspaces for themselves based on their specific needs as well as how these virtual workspaces are affecting both businesses as well as individuals around the globe. It also explores how these changes in Human Resource are impacting corporate culture and what implications this may have for job seekers. This paper provides a glimpse into the effects that technology is having on the current state of Human Resource. It provides insight into some possible paths that organizations may take to re-organize themselves in response to such changes as well as discussing a few of their potential implications for job seekers around the globe. The paper also gives suggestions to project managers regarding the type of technology skills that they should seek to fill within their organization to help support their current and future projects. Finally, it concludes by discussing some of the benefits that have resulted from these changes in Human Resources and what they mean for project managers and job seekers alike.

Keywords: Virtual Workspaces, Quality of Work Life, Career Management, Organizational Culture.

Introduction:

Technology in the workplace is nothing new. It is a fact of life for office workers and knowledge workers alike, and has been so for many years. However, in the last decade or two the pace of technological change has accelerated dramatically. Both computers and software have evolved tremendously, but even more evolution has occurred in our understanding of human computer interaction (Spool & Schroeder, 2009). This has enabled incredible changes to the way that people collaborate with each other to produce software. The changes include how people are organized into teams, how they interact with tools, and how they share information.

In this paper we took a look at what happened to Human Resource departments and the implications that such changes are having on the way that people worked and collaborated. It also discussed some of the ways in which these changes, as well as others within IT impacted the way People are working and the way that they collaborated with others.

Virtual Workspaces

"Experience indicates that teams benefit when their virtual world is constructed with capable coordination mechanisms (HCI) in place. Perhaps the most important of these mechanisms is a virtual workspace. (A virtual workspace is an online place where people can share information, access software, and communicate.)" (Spool & Schroeder, 2009)

The concept of a virtual workspace is not new. In fact the idea has been around for decades now. It was thought up by Edward A. Thorndike in a paper titled "The Contributions of Psychology to War Training" published in 1943 while he was working at the Office of Strategic Services during the second World War (Thorndike, 1943). The idea behind his concept was to make it easier for groups to collaborate over long distances by giving them a shared space that they could manipulate from their



different workstations. It is the same concept that we use today when we think about a virtual workspace or a cloud-based service. It has been around for quite some time now, but it has not been until lately that the idea of virtual workspaces have become as popular as they are today.

With the advent of the Internet and its wide spread adoption in daily life there was a need for software that could allow people to collaborate on projects over long distances using what were then very limited network technologies. The idea of a virtual workspace or cloud-based services emerged as a solution to this problem of the day, and it has grown from there.

One of the first technological shifts that made virtual workspaces easier to use and more powerful was the invention of the web browser. The advent of graphical user interfaces (GUI), mouse input, and mouse-driven GUIs like Windows 95 made working with multiple applications on the same screen easier than ever before. The advent of the web browser in 1995, which was invented by Tim Berners-Lee, opened new avenues for collaboration and allowed people to collaborate on projects from virtually any location in the world.

Today most of us depend on some type of service that relies on being provided by external computing infrastructure. This infrastructure is like the cloud, a metaphor for storing and retrieving information that exists across time and space for computer users who are connected in real time.

The idea of a personal computer in your home first arrived in 1979 when IBM released the IBM-PC (Spool & Schroeder, 2009). Since then computers have become smaller, more powerful, easier to use, and more accessible to everyone all over the world. The PC has changed our lives forever. It is no longer just something that corporations use to process data but has become an integral part of everyday life all over the world.

The PC revolution has had a huge impact on society as whole and even more so on the world of work. Many jobs have been lost due to a change in workflows caused by new applications and software that is available for personal computers. The PC has also changed our lives in ways that we cannot even begin to imagine.

Review of Literature

The term virtual workspace was first coined by Michael Garrison in 1989 (Spool & Schroeder, 2009), but it is a concept that has been around since the 1960's (Spool & Schroeder, 2009). Virtual workspaces can be most easily thought of as a metaphor for something that exists beyond location or time. In practice virtual workspaces are very similar to what we see as cloud computing today. Cloud computing was first discussed in detail by James Gosling in 2006 (Gosling, 2006).

In its broadest sense, communication is defined as "the system by which people use symbols and language to identify, transmit, and interpret meaning" (Campbell et al. 2004). Communication is defined in terms of both sides of the equation because there must be a sender as well as a receiver in order to validate that information has been successfully transferred and understood (Montiel-Overall, P. 2005). Furthermore there must be an established method of conveying meaning over time so that people can understand what they hear and see (Lu, S.L. 2010).

The development of virtual workspaces has been facilitated by the invention of the Internet, which is currently the most common link between users (Stokke Ten 2006). The Internet has changed the way we work; it has enabled people to be located anywhere and connect with each other using a computer. This is important because in traditional businesses such as all construction projects that rely on collaboration between different actors, two or more people working in different locations may not be able to physically meet on site to carry out their respective tasks. For example, if one team leader asks another team leader over the telephone for some information regarding a task and needs clarification about his/her request, then this delivery must wait until they are both free to meet. If a telephone or in-person meeting is not possible, then they may have to exchange letters or e-mails until they can meet to clarify the situation. The advantage of using e-mail is that it enables people to communicate in real time and conduct telephone conversations with different people anywhere in the world.

E-mail systems such as Microsoft Outlook allow team leaders to create mailing lists of project members and send messages to them all at once. Anyone on the list can add comments, suggestions, and other messages all at once without having to respond individually. This allows for a more cost effective way for team members to communicate with each other about their tasks, assignments and responsibilities (Indra, N., Meirovitz, C. and Binder, S. 2005). This is beneficial because it reduces the time required to exchange information and at the same time creates an efficient way of organizing tasks among team members to ensure that they are completed on time. For example, if a project manager needs to assign tasks to different team members, he/she can send out mail messages to all the members within seconds. The system also allows for real-time communication between team members when projects become complex and large in scale (Carmel Martin 2003).



In addition, e-mail systems enable people from disparate geographical locations, who may not even speak the same language, to communicate with each other (Indra et al. 2005). This is important because people from different cultures, who may be inherently cautious to share information on a first contact, can begin to trust each other over time by sending e-mails, text messages and instant messaging. For example, when foreign companies or people are invited to work on international projects in another country, such as those in the U.S., Germany and Spain for instance, the project manager has to communicate with them via e-mail and other forms of communication so that they can establish a workflow methodology so that they can work together effectively.

The advantage of using e-mail is that it maintains a permanent record of the communication and all previous documents can be retrieved easily when needed again. For example, if the document has been attached to a team member's e-mail, this is visible to all other team members in the system. This is beneficial because it creates an archive that can be referred to in the future, should there be any questions regarding the information conveyed by a particular message. In addition, people can also send copies of their documents to others via e-mail or attach them as links, which makes it easy for others to access them (Abousamra, M., & Al-Amaan 2004).

Objectives: Key Objectives are as follows

1. To Understand the Conceptual Framework of Virtual Workspaces in Human Resource Arena
2. To study various Communication and Multimodal tools used in virtual workplaces in Human Resource Arena
3. To identify Advantages and Limitations of Communication tools in virtual workplaces

Research Methodology

Data Collection Method : The study is based on secondary data and it has been collected from books(8), Research Papers(20) and News Articles (2)

Tools for Communication in Virtual Workplace: The following is an overview of the most common tools that are used for communication in virtual workplace:

a. Multimedia

For visual tools, the most commonly used are:

1. Video Conference: This is a program that allows users to communicate with each other via a video link. It can be used as an alternative to meeting face-to-face because it enables people to communicate with each other in real time, even if they are located in different parts of the world.

1. Teleconference: This is similar in principle to a video conference except that it sends the information on audio rather than video. The advantage of this tool is that it can be carried out at any time with no need for additional equipment (Hanisch 2006).

2. Media Sharing Service: This is an online service that allows users to combine a number of different media files (video, audio, graphics, etc.) and share them with a group of people. This enables any user to view a multimedia presentation as long as they have an Internet connection (Hanisch 2006).

3. Virtual Meeting Room: This is a program that allows users to communicate via real-time communication over the Internet. It can be used as an alternative to traditional meetings in the office, where they need to go through the trouble of finding a time slot or hiring a conference room (Hanisch 2006).

4. Video Phone: This is a telephone that enables users to make and receive calls over the Internet. It can be used as an alternative to traditional phone calls and video calls (Hanisch 2006).

5. Meeting Software: This is a virtual meeting room in which people can meet face-to-face or communicate with each other on different platforms. The advantage of this tool is that users can be based in their home office without having to go out of the house and incur additional transportation costs (Hanisch 2006).

b. Audio :For audio tools, the most commonly used are:

1. Phone Conference: This is a program that enables users to communicate with each other via the phone. It can be used as an alternative to meeting face-to-face because it enables users to communicate with each other without leaving their home offices (Hanisch 2006).

2. Conference Call: This is similar in principle to a phone conference except that people only need a telephone line rather than a mobile/cellular phone (Hanisch 2006).

C. Chat Tools :Chat tools are designed to facilitate communication among team members and leaders during meetings or



project tasks. It is easy for team members to schedule and share the chat room with team leaders on their computers. The advantage of this tool is that since it does not require installation, anyone can use the chat tool without charge (Hanisch 2006).

D. Decision-Support Tools : The choice of various resources and information in the workplace can be made more efficient through application of decision-support tools. This is because these tools enable users to analyze different scenarios when making various decisions and provide them with an amalgamation of feedback and recommendations so that they can make an informed choice (Stephenson et al. 2005).

The most commonly used decision-support tools are:

1. **Group Decision-Making Software:** Users can take an online survey and ask their peers for feedback through a polling application. Based on the results, users can choose the best option for them (Stephenson et al. 2005).
2. **Business Support Systems:** Users need to do an accurate comparison of their budget against other companies in order to know how much profit they will make from the sale of their products or services. This helps decision makers to decide whether or not there is enough potential for them to enter into a project with another company (Stephenson et al. 2005).

e. Utilization of social networking

Social networking applications can efficiently help decision makers in the workplace. This is because they enable them to organize and share their knowledge with other people in the system, thereby benefitting from each other's experience and wisdom (Stephenson et al. 2005). **The most commonly used social network applications are:**

1. **Social Bookmarking:** This tool enables users to create, organize and tag their favorite websites on the Internet (Stephenson et al. 2005).
2. **Social News Aggregator:** This is an application that enables users to listen to different types of audio, video and text news for free without having any need for a subscription or registration (Stephenson et al. 2005).
3. **Social Networking Web Platforms:** This is a website that allows users to create an online persona and share information with others. The applications that can be used for this tool are blogs, micro-blogs and instant messaging (Stephenson et al. 2005).
4. **Social Networking Groups:** This is a tool that enables users to create an online group which can be used to communicate with other people within the community (Hanisch 2006).
5. **Social Media Management Tools:** This is a software application that allows users to manage the content of their social media profiles, involving profiles on different platforms such as Facebook, MySpace, Twitter and LinkedIn social networks (Hanisch 2006).

f. Multimodality

For multimodal tools, the more commonly used are:

1. **Email:** This is a tool that enables users to share information with each other. The advantage of this tool is that it can send messages simultaneously to everybody in the team and enables team members to ask questions and give feedback, thereby enabling the team leader to correct his/her actions if he/she makes a mistake (Hanisch 2006).
2. **Instant Messaging:** This is a tool that enables users to share information in real-time through an audio or video conference (Hanisch 2006).
3. **Internet Telephony:** This is an application that allows users to make telephone calls through their Internet connection rather than their mobile phone. Users can also get callers' phone numbers if they are given access by their employers or clients (Hanisch 2006).
4. **Discussion Board:** This is a tool that enables users to share information with each other in the workplace. It is a digital medium through which users can communicate and exchange ideas (Stephenson et al. 2005).
5. **Wiki:** This is a knowledge management tool that allows companies and organizations to collaborate on the development of a website (Stephenson et al. 2005).
6. **Document Management System:** This is an application that stores documents securely and enables users to retrieve them whenever they want (Hanisch 2006).
7. **Knowledge Sharing System:** This is a tool that enables users to store their knowledge in a central location so that it can be easily accessed by other people in the organization (Stephenson et al. 2005).
8. **Voice Recognition Software:** This is an application that enables users to communicate with each other through voice commands and control their computer using voice commands (Stephenson et al. 2005).



9. **Conference Calling:** This tool enables people to communicate with each other through telephone lines without connecting them to a common vision (Stephenson et al. 2005).
10. **Modality-Agnostic Tool:** This is a tool that enables the use of multimodality regardless of the type of communication medium being used (Stephenson et al. 2005).
11. **Web Conferencing:** This is a tool that enables people to communicate with each other over the Internet rather than face-to-face or over phone lines (Hanisch 2006).

Advantages and Limitations of Virtual Workspaces

a. Advantages of Virtual Workspaces : Virtual workspaces have the following advantages:

1. Reduced communication costs

Virtual workspaces enable different organizations to collaborate and share information with each other without incurring large amounts of money in their business operations (Stephenson et al. 2005). This helps organizations to save money especially when they are small or medium-sized enterprises (Hanisch 2006). Organizations are also able to improve their productivity because they are able to share resources, knowledge and ideas among themselves, thereby saving time and effort (Stephenson et al. 2005).

2. Better Coordination : Virtual workspaces can be used to enhance the coordination within an organization, thereby increasing its performance (Hanisch 2006). This is because it enables users to communicate more effectively with each other and provides them with the means of organizing their work. It also enables decision makers in an organization to control the actions of their employees since, as previously stated, all members of a virtual workspace can see each other's actions and inactions (Stephenson et al. 2005).

3. Higher Customer Satisfaction

The collaboration of different people from various organizations improves customer satisfaction by providing clients with new products or services or improving on the quality of existing ones (Stephenson et al. 2005).

Limitations of Virtual Workspaces

Virtual workspaces have the following limitations:

1. Accessibility: The accessibility of virtual workspaces is one of their main disadvantages. This is because users do not have the ability to see each other and communicate with them, except when they are physically in the same place (Stephenson et al. 2005).

2. Flexibility : Virtual workspaces are usually limited to specific kinds of information which restricts them from being able to be used for collaboration issues requiring a wide range of knowledge and skills (Stephenson et al. 2005).

3. Lack of interpersonal communication: Virtual workspaces also restrict their members in terms of interpersonal communication, thereby reducing the amount of friendship-based trust between them (Stephenson et al. 2005).

4. Limited Vision: Virtual workspaces also limit their users in terms of vision as they do not provide them with the means to see each other (Stephenson et al. 2005).

5. Involvement: Virtual workspaces are only available to a limited number of people and therefore prevent individuals from getting involved in the activities that they engage in (Stephenson et al. 2005).

6. Confidentiality: Anyone can have access to a virtual workspace and therefore it is difficult for organizations to maintain confidentiality (Hanisch 2006).

7. Limited Resources: Virtual workspaces are resource-limited as they only support a small number of people and therefore cannot be used by large numbers of people at the same time (Stephenson et al. 2005).

8. Difficulty In Selection Of Participants: This is because membership of a virtual workspace is only granted by invitation and therefore organizations are difficult to reach as they are not many people in them (Stephenson et al. 2005).

9. Lack Of Collaboration Tools: This is because virtual workspaces do not provide their members with any tools that allow them to collaborate with each other (Stephenson et al. 2005).

10. Unavailability Of Team Members: Virtual workspaces do not include groupware tools which are essential for their users to work together on a project (Stephenson et al. 2005).

11. Less Privacy: This is simply because the members of a virtual workspace can see each other's actions and therefore they cannot have privacy (Stephenson et al. 2005).



12. Lack of digital divide: Despite the fact that virtual workspaces can help reduce the digital divide between different organizations, they can also contribute to it as only large organizations that have access to IT infrastructure are able to set up these workspaces (Stephenson et al. 2005).

Suggestions

In order for a project manager to become successful in managing projects successfully, he/she must be familiar with a number of different communication channels (Klein & Murphee 2008). For example, different communication methodologies should be learned and practiced so that they can be used when it is necessary to communicate with stakeholders and project members. The successful project manager must have a thorough understanding of how to communicate effectively in any situation. This is especially important because those who are unfamiliar with these methods may not be able to ascertain the meaning of messages that they receive. Furthermore when a project is initiated, the stakeholders (or those who are involved in the project) may not yet know about the project and therefore there may be misunderstandings in communication.

Therefore, to understand the importance of communication in projects and to be able to manage projects successfully, a seven-step model was developed by O'Keeffe (1995) who stated that:

Step One: First of all, the project manager must ensure that he/she has a thorough understanding of the project's goal. This is because if they are able to keep this goal in mind, it will be easier for them to communicate with others.

Step Two: Next, the project manager must regularly communicate with those involved in the project. This enables them to be able to identify problems early and work towards resolving them (McLaughlin 1995).

Step Three: Then, the project manager should report to all those involved and must tell them about any changes that are to take place.

Step Four: Next, the project manager must arrange for meetings for all those involved to discuss and share information about the project. If a project has a lot of stakeholders, then it is likely that they will be unable to meet with them all. Therefore, it will be necessary for the project manager to find a way of ensuring that they are able to communicate with them (O'Keeffe 1995).

Step Five: The next step is for the project manager to ensure that he/she understands what each stakeholder wants and strives towards these goals. If the project manager does not do this, it will be difficult for them to maintain a successful relationship with those involved in the project (O'Keeffe 1995).

Step Six: The role of the project manager is to help those involved to develop and implement plans for action. If a project manager does not help them to do this, then it is unlikely that they will be able to achieve their goals (O'Keeffe 1995).

Step Seven: Another step that the project manager must take is to ensure that they listen to what all those involved are saying. This enables them to gain useful feedback and ideas on how they can achieve their goals (O'Keeffe 1995).

Conclusion

Virtual workspaces enable organizations to improve the performance of their business operations and save money, thereby saving time and effort. This is because they enable people to communicate with each other more effectively as they are able to share resources, knowledge and ideas among themselves. They also make it easier for decision makers in an organization to control the actions of their employees since all members of a virtual workspace can see each other's actions and inactions. Virtual workspaces also enable organizations to benefit from collaboration between different individuals from various organizations thereby increasing their customer satisfaction levels. However, the limitations of these workspaces include accessibility, flexibility, vision, involvement and privacy as they limit users by making them feel isolated from others.

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A STATUS OF PUBLIC PRIVATE PARTNERSHIP PROJECTS APPROVED IN INDIA

Dr. Lavakush Singh

Asst. Professor, Department of Commerce, Abeda Inamdar Senior College, Pune.

Abstract:

Government alone cannot provide infrastructure to every section of society. It requires support at different levels from private sector to meet growing needs for Road, railway, port, Airports, Housing and what not. Financial, technical and skilled human needs can be provided by private players. Therefore, the PPP model has come to represent a logical, viable and necessary option for the Government and the private sector to work together. Public Private Partnership project means a project based on a long term contract between a Government and a private sector company on the other side, for delivering an infrastructure service on payment of user charges. The contract is mainly aimed at targeting towards financing, designing, implementing and operating infrastructure facilities and the collaborative ventures are built around mutually agreed allocation of resources, risks and returns. This Paper researcher highlighted the status of Various Projects approved Sector Wise and State-Wise which were based on PPP models in India between Dec 2005 and August 2021.

Keywords: Infrastructure, Contract, PPP Model, Private Sector etc.

Introduction:

Public Private Partnership is a joint collaboration between public and private sectors to meet the shortage of capital investment thereby fulfilling the requirement of infrastructural development. Though PPPs have come into existence from over a decade, it has been more successful in the last few years. It has been observed worldwide that it is difficult for the private sector to meet the financial needs of infrastructure as lots of inherent risks are involved in building infrastructure. Nonetheless, the PPP model gives a logical, viable and necessary option for the Government and the private sector to work together. Through collaborative efforts between private and public sectors, India made a real progress during last decade and has attracted lots of private investment into the infrastructure sectors. The Government are aiming to use public private partnerships at all levels. In one type of PPP, the cost of using the service is borne mainly by the users of the service whereas in other type, capital is contributed by the private sector in association with government contract to provide agreed services and the cost to provide this service is borne wholly or partly by the government. For Public Goods, the government may provide a one-time grant as subsidy to attract more private investors.

Table 1: Comparison between Public, Private and PPP

Attributes	Public	Privatisation	Public Partnership	Private
Responsibility	Government	Entrepreneur	Government	
Ownership	Government/Public	Private Sector	Government	
Nature of Services	Government	Decided by Private Operator	Mutual Agreement	
Risk & Reward	Government/Public	Private sector	Shared between Government & Private Party	

Source: Report of Government of India Ministry of Finance Department of Economic Affairs,

Objectives of the Study: The proposed paper work has been carried out with following broad objectives:



1. To find out number of PPP Projects approved in India Sector-wise and State-wise in India
2. To find out total amount of investment in Approved PPP Projects Sector-wise and State-wise in India

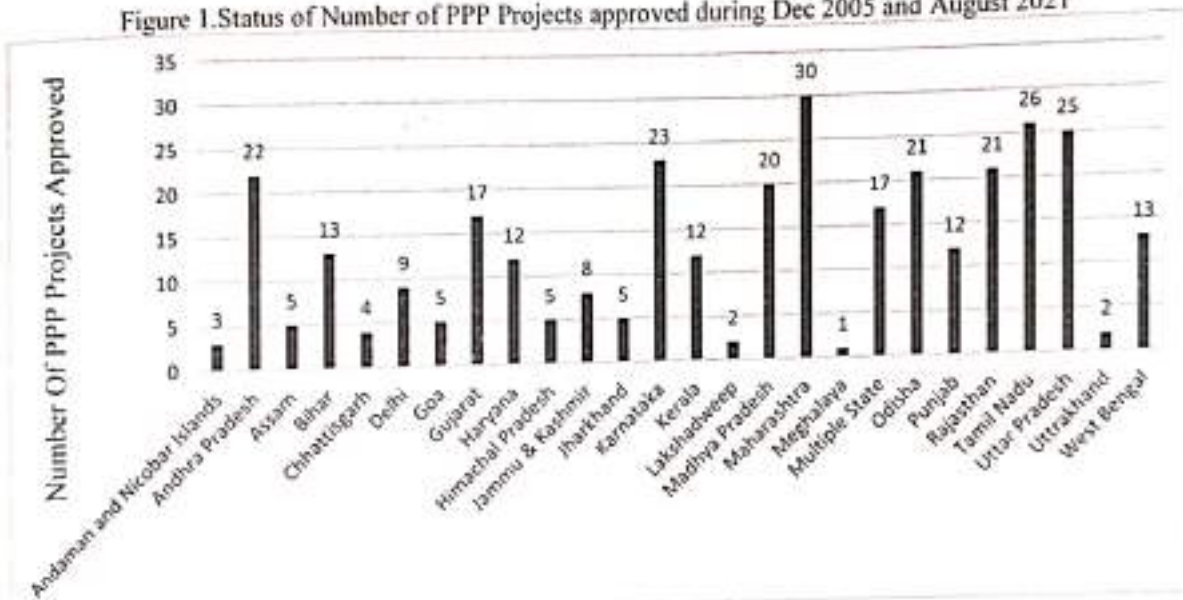
Research Methodology:

- a) **Data Collection Method:** This Research Paper is based on Secondary data Collected from various Sources.
- b) **Scope of the Study:** PPP Projects involved in Infrastructure Development
- c) **Time Frame:** PPP Projects approved between Dec 2005 and Aug 2021
- d) **Data Unit :** Crore(10 Million)

Status of PPP Projects: Following are given the Number of Project approved and total cost thereof.

Table 2. State-Wise PPP Infrastructure Project approved In India between 20 Dec 2005 and 10 Aug 2021
Public Private Partnership Model based Projects have been in Pipelines since decades in various Sectors .Government throughout India laid more emphasis on infrastructure development in the last 2 decades .These are represented Sector-Wise State-Wise and Investment -Wise .

Figure 1. Status of Number of PPP Projects approved during Dec 2005 and August 2021

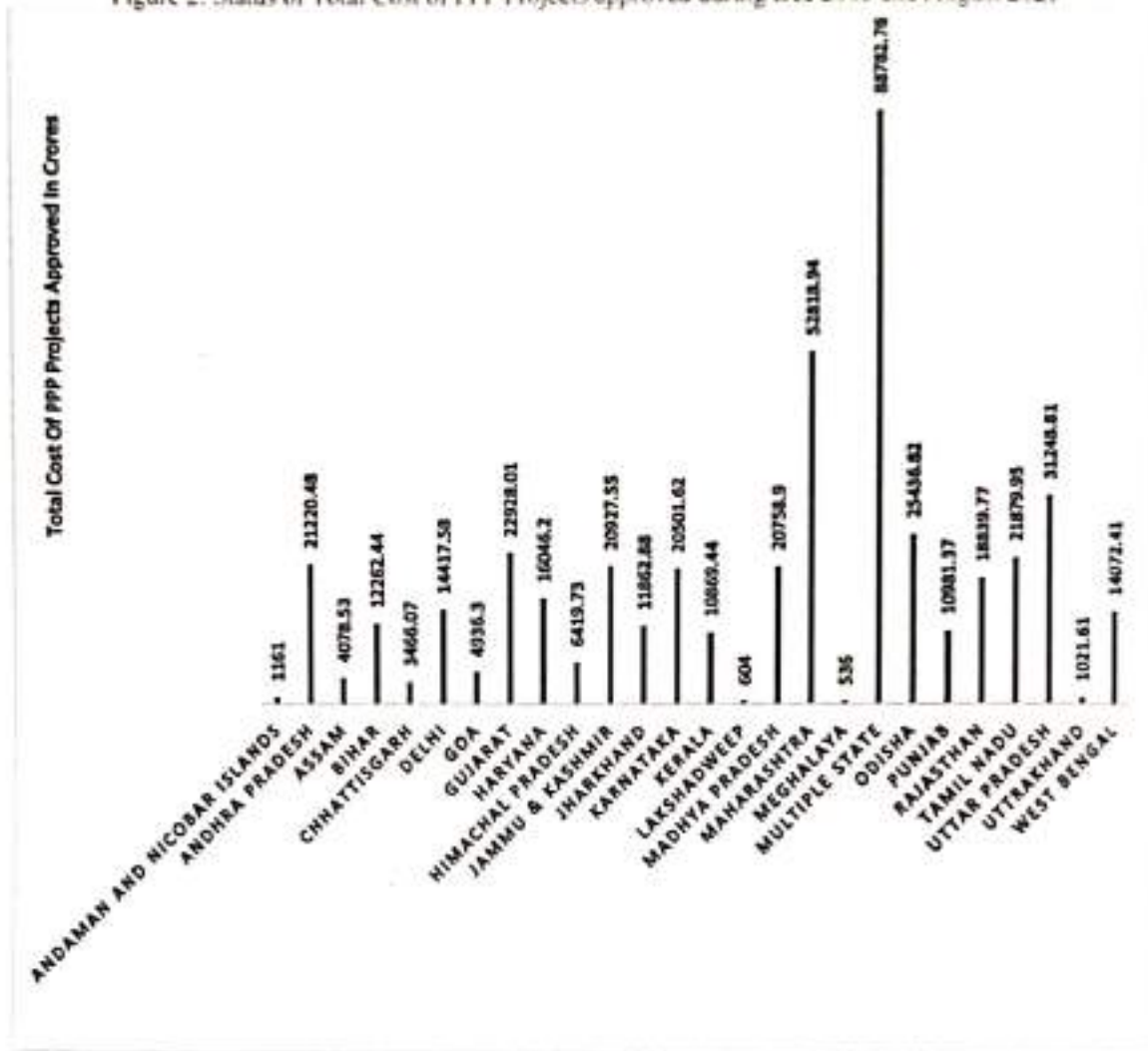


Interpretation:

Figure 1 represents the Number of PPP Projects approved during Dec 2005 and Aug 2021. Maharashtra has maximum number of approval (30) ,followed by Tamil Nadu(26),Uttar Pradesh(25),Andhra Pradesh (22) ,Rajasthan (21) and Odisha(21).Meghalaya got just 1 approval.



Figure 2: Status of Total Cost of PPP Projects approved during Dec 2005 and August 2021



Interpretation: Figure 2 represents total cost of PPP Projects approved during Dec 2005 and Aug 2021. Maharashtra has got maximum investment under PPP Projects (Rs.52818.94 Crores) followed by Uttar Pradesh (Rs 31,248.81 Crores) and Odisha (Rs 25,436.82 Crores),Gujrat (Rs 22,928.01 Crores) and Tamilnadu(21,879.95 Crore)



Figure 3: Number of Projects Approved Sector-Wise between Dec 2005 and August 2021

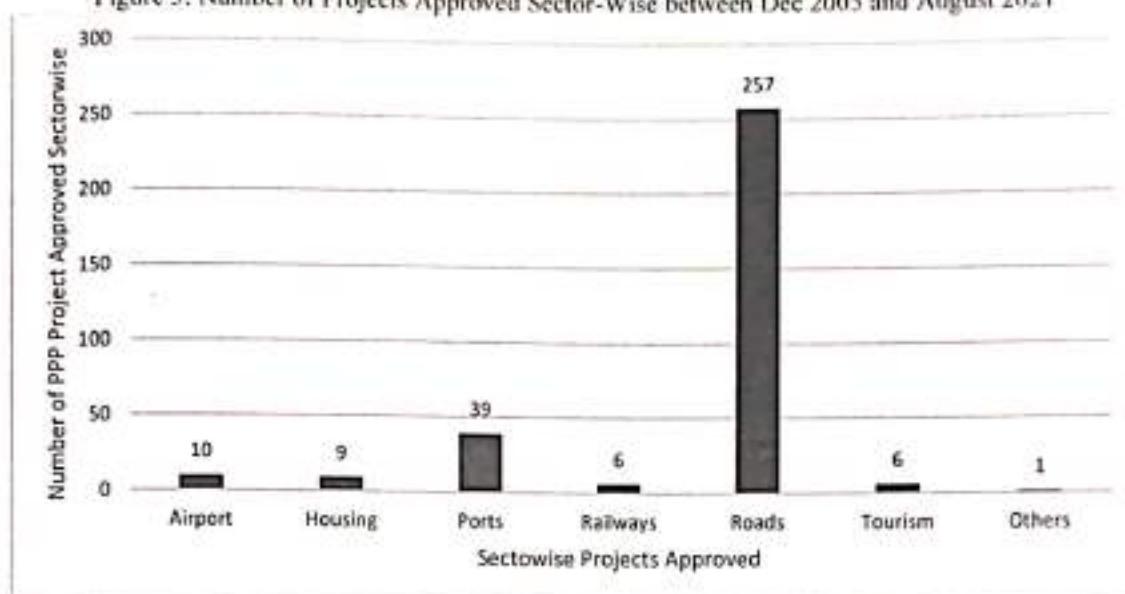
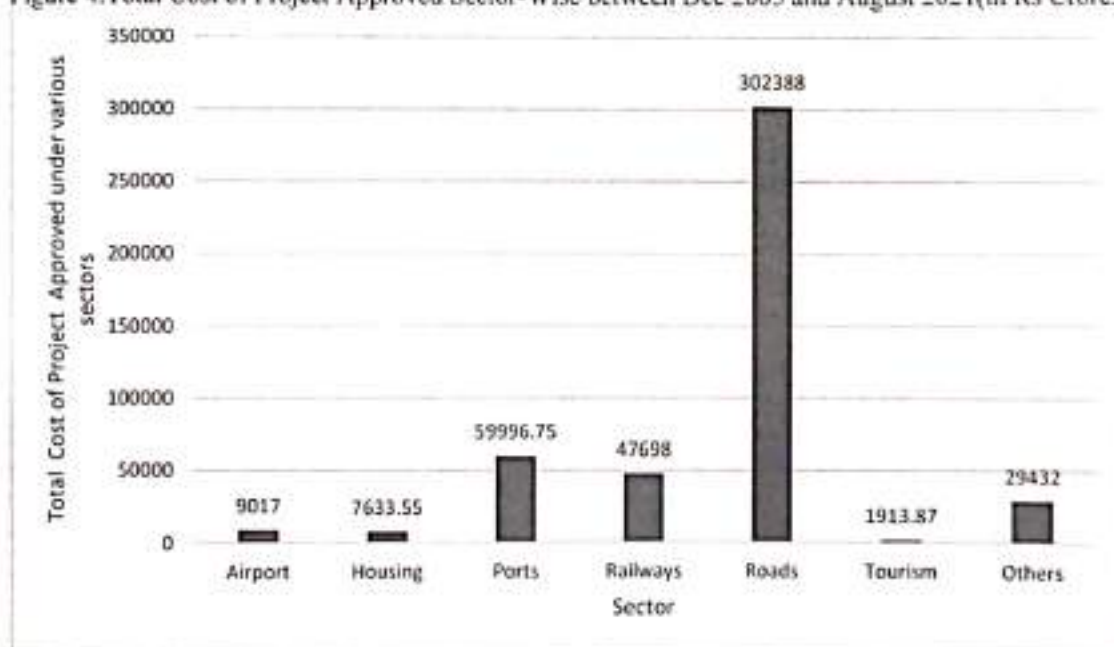


Figure 3 shows projects approved Sector wise between Dec 2005 and August 2021. Road Sector got the highest number of approvals (257) followed by Ports(39), Airport(10), Housing(9), Railway(6) and Tourism(6). Over all total approved projects are 333 under PPP Models during this period.

Figure 4: Total Cost of Project Approved Sector-Wise between Dec 2005 and August 2021 (in Rs Crores)



Interpretation: Road infrastructure has got the highest amount of investment (Rs 3,02,388) followed by Ports (Rs 59,996.75 Crores) and Railways (Rs 47,698 Crores), Airport (Rs 9,017 Crores) and Housing (Rs 7,633.55). Overall total amount of



approved investment during this period amounts to Rs 4,58,079.17 Crores.

Finding: Key findings are as follows :

- It was found that Road infrastructure has got the highest amount of investment (Rs 3,02,388) followed by Ports (Rs 59,996.75 Crores) and Railways (Rs 47,698 Crores), Airport (Rs 9,017 Crores) and Housing (Rs 7,633.55). Overall total amount of approved investment during this period amounts to Rs 4,58,079.17 Crores.
- It was found that in case of projects approved by Sector between Dec 2005 and August 2021, the Road Sector got the highest number of approvals (257) followed by Ports(39), Airport(10), Housing(9), Railway(6) and Tourism(6). Over all total approved projects are 333 under PPP Models during this period.
- It was found that total cost of PPP Projects approved during Dec 2005 and Aug 2021, Maharashtra has got maximum investment under PPP Projects (Rs.52818.94 Crores) followed by Uttar Pradesh (Rs 31,248.81 Crores) and Odisha (Rs 25,436.82 Crores), Gujrat (Rs 22,928.01 Crores) and Tamilnadu(21,879.95 Crore)
- It was found that in case of Number of PPP Projects approved during Dec 2005 and Aug 2021, Maharashtra has maximum number of approval (30) , followed by Tamil Nadu(26), Uttar Pradesh(25), Andhra Pradesh (22) , Rajasthan (21) and Odisha(21). Meghalaya got just 1 approval.

Conclusion

India has witnessed a remarkable changes in the last 10 years in all sectors. Infrastructure Sector has got lot of boost and it increased leaps and bound in term of quality and quantity. As globalization has taken a stride in all sectors , No government can be aloof from it .The speed with the GDP ,Per capita income is increasing ,the aspiration of citizen towards better infrastructure has become the need of the Hour. The Roads , Ports and Railway sectors have got special attention .All these development requires lot of fund and government alone can not supplement and hence contribution of private sector can not be ignored .The collaborated efforts in term of finance and technology under PPP models have been successful in completing various projects which can be gauged from the current research paper.

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PREDICTION OF FUTURE DEPRESSION USING DATA MINING	60 – 63
Prof. Bhakti N. Raut	
ADOPTION OF MOBILE WALLETS AMONG CUSTOMERS	64 – 66
Asha Antony	
TECHNICAL ANALYSIS OF CRYPTOCURRENCY	67 – 72
Ajay B. Mali	
A CASE STUDY ON IMPORT OF TOYS FROM CHINA TO INDIA	73 – 81
Moksh Sharma and Supriya Lamba Sahdev	
ANALYSIS OF WATER QUALITY OF CHIKHLOLI LAKE OF AMBERNATH, DISTRICT THANE, MAHARASHTRA, BY USING SOME PHYSICO-CHEMICAL PARAMETERS	82 – 84
Mudaliar Shanti L. and Patel Alpa K.	
FISCAL DEVELOPMENT IN JAMMU AND KASHMIR	85 – 89
Parvaze Ahmad Kira	
IMPACT OF SOCIAL MEDIA ON ACADEMIC PERFORMANCE OF STUDENTS: AN EMPIRICAL STUDY	90 – 93
Prof. Chandrashekhar Ingle and Dr. Abhijeet Kaiwade	
ART IN LITERATURE AND LITERATURE IN ART	94 – 96
Amandeep Kaur	
MARKETING MANAGEMENT BY MAD OVER MARKETING: A SMART AD CREATOR	97 – 99
Prof. Pooja Ahuja and Prof. Ravi Ahuja	
GLUCOSE PHOSPHATE ISOMERASE (GPI) VARIATION IN TRIPLOID OYSTER-AN INDICATOR FOR CLIMATE CHANGE	100 – 103
Dr. Jyothi V. Mallia	
AN ANALYTICAL STUDY OF PROBLEMS AND PROSPECTS OF E-COMMERCE IN SULTANATE OF OMAN	104 – 109
Dr. Ravakush Singh	
STUDY ON IMPACT OF DIGITAL PAYMENT SYSTEM AMONG CONSUMERS OF AMBADI VILLAGE OF BHIWANDI CITY.	110 – 114
Manya Hardwani	
EMPHASIZING INNOCENT SUFFERING: AN INTERTEXTUAL STUDY OF THE BOOK OF JOB IN ELIE WIESEL'S NIGHT	115 – 118
Benita Samuel and Dr. S. Florence	
NIKI CARO'S WHALE RIDER: TESTIMONY OF A MAORI GIRL "MY NAME IS PAIKEA APIRANA AND I COME FROM A LONG LINE OF CHIEFS..."	119 – 122
S. Vejjakshnikanth	

AN ANALYTICAL STUDY OF PROBLEMS AND PROSPECTS OF E-COMMERCE IN
SULTANATE OF OMAN

Dr. Lavakush Singh

Department of Commerce, Abeda Inamdar Senior College, Azam Campus, Pune

ABSTRACT

The present paper relates to conceptual framework of Electronic Commerce, its status in Sultanate of Oman and various challenges in success and growth thereof in India. Currently There is limited e-commerce activity by the private sector in the country. The government is actively promoting a "digital society" and "e-government" services through the Information Technology Authority. Some of the most frequently requested government services, such as business registration and customs clearance of imported goods, payment of utility bills, payment of traffic fines, etc. are being conducted on-line. In 2008 the sultanate of Oman enacted legislation governing e-Commerce, and ITA officials have recently identified opportunities in: e-payments (secure credentialing), Arabic language e-mobile content and E-Government applications. The ITA hosts an annual cyber security conference in Muscat, which may be of interest to firms interested in entering the market. Oman Tradanet specializes in Business-to-Business services. Other sites specializing in E-commerce applications are Business Gateways International, E-Oman (Information Technology Authority) and Knowledge Oasis Muscat. According to a study by Frost & Sullivan, internet spending in the Middle East is booming with GCC countries expecting a 40 percent growth in E-Commerce by 2020 and is expected to reach \$41.5 billion. Oman is expected to have a total market share of 12 percent across the GCC countries. Internet users constitute 74.2% of the population (2015).

Keywords: E-Commerce-Government, Digital Society, Cyber Security Etc

INTRODUCTION

The E-commerce market in Oman accounts to only 1% of total sales. It is still a nascent market and have ample opportunities to grow in future. On the other hand, global e-commerce market is about to reach US\$ 2 trillion by 2020 and have a share of 7.8% of all sales. In developed nations, e-commerce share ranges from 45-80%. China and India have seen a revolution in e-commerce industry in past decade. Many companies are established during this time and became billion dollar companies. In Oman, More than 20% of the population made at least One (1) online purchase in 2014. Despite Oman has one of the highest smart phone usage in Middle East region, only 8% of the population did mobile shopping. Most of the items purchased online in Oman are groceries and music. However, more than 1/4th of the population of Oman still purchases products from foreign websites. High smartphone penetration has helped e-commerce to grow in Oman and neighboring GCC countries. Oman and UAE has 2nd highest smartphone penetration in gulf region after Qatar which has 79% penetration. The biggest hurdle in e-commerce market is changing the mindset of people. Customer want to buy products directly from shops. As per the survey conducted by Mordor Intelligence, we found that customers want to touch and feel the product through which they perceive the quality of the product.

REVIEW OF LITERATURE

This chapter includes a review of available literature on factors that are hindering the growth of online shopping in Oman. It focuses on consumers, attitudes towards online shopping and identifies what drives people to shopping carts and what puts them off. Absence of any reliable study on consumers' online buying behavior and online shopping in Oman makes this research a more significant one. As Oman is located in the Middle East, the researcher considered researches and reports about the MENA region (Middle East and North Africa) as reliable sources. This literature review includes references to scholarly literature available on the barriers as to why the Sultanate of Oman has not progressed the way it should have in terms of e-shopping and e-commerce, and how its essentially cautious and conservative business approach could be one of the reasons for the failure of e-commerce to gain much ground in the sultanate. This chapter describes the state of e-commerce in Oman. It discusses the factors affecting online shopping growth in the Sultanate.

1. The literature review studies the shopping behavior in mall environment and describes the lack of local shopping portals. Then, it explains the absence of multichannel retailing (physical store and online store) in Oman. -Online shoppers prefer to buy locally. According to the latest MasterCard Worldwide Survey on Online Shopping Behavior, faster deliveries times, buying trusted and familiar brands and being able to return goods easily, drives people to shop online from local stores (O.Carroll, 2012)

- II. Consumer concerns on security and privacy issues, in the process of online transactions, are major obstacles in the development of e-commerce. As a correct choice can only be identified in the future, consumers are forced to deal with uncertainty, or take a risk with their choices () state that perceived risk influenced both attitudes toward online shopping and intention to shop online. **Taylor, 1974), Vijayasarathy & Jones (2000)**
- III. online consumers were also concerned that online vendors may not deliver the goods ordered or that merchandise maybe inferior, incorrectly selected, or may never arrive. **Abramson and Hollingshead (1999)**
- IV. As deep-rooted traditional shopping habits prevail consumers make their purchasing decisions, after they personally see, hear, touch, taste and try the product in question. Online shopping could only provide visual and audio effects which influence consumer online buying decision. Consumer's buying behaviour and the resulting purchase decision are strongly influenced by cultural, social, personal and psychological characteristics (**Kotler et al, 2003**)
- V. Customers put off online shopping by delivery procedures. Customers also get frustrated by unsuitable times of delivery and unreliable delivery services. Waiting days or weeks for goods would lead to abandon online shopping. Customers expect their orders to be home on time and without failed risks, otherwise they will not buy again. **Dennis et al (2002)**
- VI. A survey conducted in Saudi Arabia considered the lack of individual home addresses is another significant obstacle to online shopping growth. In Oman, individuals have no uniquely identified addresses or mailboxes, and mail cannot be delivered to homes or offices. **Al-Solbi and Mayhew (2005)**
- VII. A cash culture is still prevalent in the region with consumers still favoring traditional payment methods, through concerns over the security of card payments. Although people are aware of in Oman prefer to get cash at an ATM to pay for their needs rather than using a credit card transaction facilities offered by available credit cards, they nevertheless remain dubious with using credit cards comfortably for online and offline payments. **J. F. Rodrick 2009**
- VIII. Some markets have the technological infrastructure to support e-commerce, but poor incountry dynamics such as logistics, digital laws, or cultural biases that make internet users wary of purchasing online (**At-Kearney, 2012**).

OBJECTIVES

- i. To study the Conceptual framework of E-Commerce in Sultanate of Oman
- ii. To study the present status of E-Commerce in Sultanate of Oman
- iii. To study the challenges and opportunities before E-commerce in Sultanate of Oman
- iv. To study the factors responsible for growth of E-Commerce in Sultanate of Oman

Research Methodology: the data has been collected from secondary sources, such as Government websites, Report of US Embassy and other articles published in Newspaper and magazines.

CONCEPTUAL FRAMEWORK

E-business is the application of Information and Communication Technologies (ICT) in support of all the activities of business. Commerce constitutes the exchange of products and services between businesses, groups and individuals and can be seen as one of the essential activities of any business. Electronic commerce focuses on the use of ICT (Information and Communication Technologies) to enable the external activities and relationships of the business with individuals, groups and other businesses or e business refers to business with help of internet (i.e.) doing business with the help of internet network.

The term "E-Business" was coined by IBM's marketing and Internet teams in 1996. In 1997, IBM marketing, with its agency Ogilvy & Mather began to use its foundation in IT solutions and expertise to market itself as a leader of conducting business on the Internet through the term "e-business." Then CEO Louis V. Gerstner, Jr. was prepared to invest \$1 billion to market this new brand. After conducting worldwide market research, in October 1997, IBM began with an eight-page piece in the Wall Street Journal that would introduce the concept of "e-business" and advertise IBM's expertise in this new field. IBM decided not to trademark the term "e-business" in the hopes that other companies would use the term and create an entire new industry. However, this proved to be too successful and by 2000, to differentiate itself, IBM launched a \$300 million campaign about its "e-business infrastructure" capabilities. Since that time, however, the terms, "e-business" and "E-Commerce"

have been loosely interchangeable and have become a part of the common vernacular E-business includes E-Commerce, but also covers internal processes such as production, inventory management, product development, risk management, finance, knowledge management and human resources. E-business strategy is more complex, more focused on internal processes, and aimed at cost savings and improvements in efficiency, productivity and cost savings. Meaning of E-Business: E-Business is the conduct of business on the Internet, not only buying and selling, but also servicing the customers and collaborating with the business partners. E-Business includes customer service (e-service) and intra-business tasks.

5. CURRENT STATUS OF E-COMMERCE IN OMAN

The study elucidates the situation of Oman and predicts the growth of its E-commerce Industry. Report talks about growth, market trends, progress, challenges, opportunities, technologies in use, growth forecast, major companies, upcoming companies and projects etc. in the E-commerce sector of Oman. In addition to it, the report also talks about economic conditions of and future forecast of its current economic scenario and effect of its current policy changes in to its economy, reasons and implications on the growth of this sector. Lastly, the report is segmented by various types' E-commerce available in the country.

- In early 2006, Oman's government began to implement the e-Government initiative in conjunction with the provision of electronic payments (e-Payment) and in particular Internet payments. This was identified as a critical shared service in the Omani e-Government architecture and serve as a main enabler to the online delivery of Government Services and goods. The Information Technology Authority (ITA) of the Sultanate of Oman has taken up the strategic initiative to drive the development of e-Payments in Oman. On May 18, 2008, Oman legalized electronic transactions by adopting the Electronic Transactions Law, the first law for legalizing electronic transactions in Oman. The e-transactions law consists of 9 sections and combined as 54 articles and legalizes the use of digital signatures in electronic commerce and communications through letters, emails, etc. in order to assure adequate protection to businesses and common public, this law provides for penalties in the case of electronic crimes involving e-transactions. Protection for adequate privacy in matters related to personal data held in computer systems and processes for enabling electronic transactions is assured by the new e-transactions law of Oman. In 2016, the Central Bank of Oman launched a national debit card payment gateway infrastructure for e-commerce transactions, Oman Net Debit Card E-Payment Gateway infrastructure, which will provide safe and secure e-commerce transactions, A new law for the protection of e-payment is expected to be passed in the middle of 2017, details of which are unknown at the moment.
- **Domestic E-Commerce (B2C)**
More than half of online shoppers in Oman use the internet to buy airline tickets, shop for clothes and beauty products, and more. Consumers in the Sultanate of Oman are now gradually exploring online shopping options, according to the 2014 Online Shopping Behavior Study conducted by Master Card. According to the study, nearly one fifth of the respondents made at least one online purchase last year, a slight increase than 2012. 15 percent of the respondents identified Oman Air as the most commonly visited website for online shopping.
- **Cross-Border E-Commerce**
According to the 2014 Online Shopping Behavior Study conducted by MasterCard, Google and Amazon have emerged as the next three most popular websites for online shopping in Oman. Omani residents also use websites such as eBay, Ali-express to order products, and there are instances of using vehicle-related websites in the United States to order vehicle spare parts and supplies. China remains a favorite country of origin for ordering furnishing, machinery, construction materials, etc. Omani e-shopping consumers shop mostly for clothing, airline tickets, beauty care products, and hotel reservations online.
- **B2B E-Commerce**
Omani companies and even individuals do order products directly from foreign companies and payment is usually made through bank transfers or money exchanges. Courier companies like Fedex, DHL are used to ship the goods.
- **E-Commerce Services**
Banks, logistics companies, Ports. Oman Post is working on serving the e-commerce market and to make use of Oman Post's branches and vehicles for deliveries.
- **E-Commerce Intellectual Property Rights**

Oman does not have a data protection law that provides a detailed guideline of the obligations of organizations that collect personal data from the public. The "Protecting Your Intellectual Property in Oman" section provides a more comprehensive discussion.

- **Popular E-Commerce Sites**

Amazon, eBay, Aliexpress, Namshi, Royal Oman Police, Invest Easy, Bayan Customs,

- **Online Payment**

Payment gateways using bank cards, Money Exchanges, Bank transfers .Thirty-nine percent of Oman respondents still feel offline shopping is "more secure", with only 24 percent considering online shopping "equally safe," a survey conducted by YouGov has found. Across the Gulf Cooperation Council (GCC), the lack of confidence in online payment security has deterred 34 percent from shopping online, says the report. The study interviewed 2,700 participants from across the GCC, including Oman, UAE, Saudi Arabia, Bahrain, Kuwait and Qatar.

- **Mobile e-Commerce**

Thawani, a start-up, unveiled its new platform that will offer new mode of e-payment, which the company said will be an alternative payment method to cash, credit and debit cards. Compatible with Android and Apple iOS mobile platforms, a user needs only to download the app from the respective app store and create an account, entering all relevant payment information linked to the app. This is a fairly new area and a potential opportunity for U.S. companies

- **Digital Marketing**

The "Direct Marketing" section of Chapter 3 provides a more comprehensive discussion of the advertising outlets in Oman.

- **Major Buying Holidays**

Online sales of airline tickets and holidays surge around the Eid holidays and school summer holidays.

- **Social Media**

There is an increasing trend among businesses especially among Omani owned SMEs and entrepreneurs to promote and sell their merchandise through social media avenues such as Instagram, Facebook, etc. With more than 2.9 million mobile Internet subscribers, the social media landscape in the Sultanate is going through a radical change. As the country is giving thrust to its tourism sector, Oman Air, the national airline, is witnessing an impressive rise in its number of social media fans. Equally surprising is the fact that YouTube is the most preferred social media channel at 63% — ahead of Instagram (51%) and Facebook (45%), per ZLOG. Companies are increasingly using "social media influencers" for store and product promotions.

6. FACTORS AFFECTING ECOMMERCE GROWTH IN OMAN; following are important factor affecting e-commerce growth in Oman

- **Privacy and Security Concerns**

Many banks in Oman offer attractive schemes to purchase credit cards, and encourage the use of it with less interest and more products, the majority of Omani consumers remain reluctant to use their credit cards and give their financial details online. According to a Payment One survey conducted by Javelin Strategy & Research released in December 2011, the majority of active online shoppers are concerned that their credit card data would be intercepted or that unauthorized parties would access the information saved in the merchants database (Leggat, 2011). A study has revealed that 43% of internet users in the Middle East have been put off buying products online because they do not trust online payment systems (ibid). In April 2008, the Internet Crime Complaint Center reported that online payment fraud complaints filed by consumers in 2007 reached \$239 million compared to \$198 million in 2006. The CBO (Central Bank of Oman) advises citizens and residents to take the utmost caution when carrying out electronic trading. Authorities send messages to warn and advise Omanis to take all the preventive procedures to make sure of the identity of the seller, to deal only with the authorized credit card companies, and to avoid financial transactions with unauthorized websites or individuals, as not to fall victim to scams.

- **Dominate Cash Culture**

Cash is widely used in Oman; most Omanis pay for their daily needs in cash. Doctors and hospitals often expect cash payment for health services. Many companies pay salaries in cash. Small restaurants and coffee shops accept cash only. A deep rooted cash culture is still highly influencing consumers buying behavior. A research conducted by Ernst & Young (2012) in the MENA found that 60 % opt for cash when they asked

how they would like to pay when they shop online. However, only 19 % like to pay by credit card and 18 % prefer to use debit cards for online purchases. People remain reluctant to buy online due to the lack of innovative payment options. In their report, McAfee's *Keys and Locks to Online Shopping*, McAfee (2008) consider that consumers are rightfully concerned about providing their financial information online.

- **Unreliable Delivery**

Most online shoppers in Oman face delay in receiving their products and some do not receive anything at all. A research published by "The Independent" on January 2013 found that 61% of people shopping online last year had problems with delivery of their items (Charlton, 2013). Some of global online e-retailers do not offer shipping to certain countries, for instance, e-Bay and Tesco do not ship to Oman. Besides, many online portals charge high shipping costs to Oman which increases the total cost of the product.

- **Lack of Individual Home Address**

Lack of a door-to-door postal service has a negative impact on online shopping growth. Oman does not use a postal system that delivers to home addresses. "If you need to receive mail or packages in Oman you have to pay extra charges for alternate services which provide mail tracking and more expedient service, such as Aramex and DHL." (Oman Coast, 2012). Businesses in Oman use international shipping companies, services like Aramex to deliver safely on their contracts. Individuals use their work addresses, i.e. the address of the company they work for, if they have to receive parcels from abroad. The location of a company is easier to be identified by couriers than a home address.

- **Consumer Cognition**

In 2011, the Sultanate of Oman has introduced Information Technology studies to students in the early stages of education. It aims to develop education and raise its efficiency in the light of modern challenges and requirements of the future. This step helps Omanis to improve their computer skills in the long run.

- **Language barrier**

Although English is widely spoken in the urban areas of Oman, Arabic and Baluchi are the primary spoken languages in the rural areas. Oman's literacy rate has increased to 86.6 % as of 2008 (World Data Atlas, 2012). Oman is making strong efforts to teach English as the second language to the younger generation, and the number of providers of English language training has expanded to meet the increased demand.

- **Previous Experience**

Another cognition factor that impacts online shopping growth is consumers' previous experience. Consumers' previous experiences with online purchases, or lack thereof, can be of significant influence on their purchasing decisions. Negative experiences increase the level of risk perception with online purchasing and hamper online shopping growth. Individual cognition and consumer behavior have great impact on online shopping.

- **Lack of Local Shopping Portals**

Oman has an advanced technological infrastructure to support e-commerce and an active Internet user base; however, managers of online shopping sites say the growth in online shopping in Oman, although encouraging, is not as high as expected. "People still have a lot of questions and concerns about online payments. And so many of them just prefer to get information about products on offer and actually physically visit stores to check them out. Retail stores in Muscat do not perceive online shopping as a challenge, at least for the time being.

- **Absence of Multichannel Retailing**

Multichannel retailing allows the consumer to transact via a variety of connected channels such as in-store, online over a computer, and via a mobile site or app. According to The Gulf (2012), growth in multichannel in the Middle East is being constrained by a lack of content, with many local retailers failing to offer online product catalogues or purchase facilities on their websites. Other barriers include a level of mistrust of local retailers, poor customer service, and absence of an established and trusted postal system. The absence of multichannel retailing (physical store and online store) in Oman is impacting online growth.

7. CONCLUSION

There has not been research on online shopping in Oman and therefore this study is very useful for further research. Most of the studies are based on UAE and rest of the GCC countries.

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शोधसंहिता



A STUDY OF CURRENT STATUS OF ROAD PROJECTS BUILT UNDER PUBLIC PRIVATE PARTNERSHIP IN INDIA

Dr. Lavakush Singh

Assistant Professor, Dept of Commerce, Abeda Inamdar Senior College, Pune.

Ameena Sabooni

HOD, BBA, Abeda Inamdar Senior College, Pune.

Abstract:

Road infrastructure and economic growth are synonymous. Since 1951, the length of road has increased 12 times. The financing affects the road construction. International institutions and fuel taxes are the key sources of funding these projects. But current system of infrastructure financing is not sufficient to deal with future investment and hence we need to explore new model to attract private capital and augment the fiscal base of central and sub-national government. The private sector will be interested in road development only when we strengthen regulatory frameworks and deepen and broaden domestic financial markets. But due to having majority of road under public good characteristics in our country, most of the funding for road construction and maintenance come from the establishment of road-related charges.

Keywords: Infrastructure, Public Private Partnership, fuel taxes development, financing instruments, public finance.

Introduction:

India has the 2nd largest road network across the world at 47 lakh km. This road network transports more than 60 % of all goods in the country and 85 % of India's total passenger traffic. It has gradually increased over the years with the improvement in connectivity between cities, towns and villages in the country. The Indian roads carry almost 90 % of the country's passenger traffic and around 65 % of its freight. The value of roads and bridges infrastructure in India is projected to grow at a Compound Annual Growth Rate of 17.4 % over Financial Year 2012-2017. The country's roads and bridges infrastructure, which was valued at US\$ 690 crores in 2009 is expected to touch US\$ 1920 crores by 2017. The Total Expenditure for road transport and highways grew at a CAGR of 12.5 % between Financial Year 2010-2016. The plan expenditure for Financial Year 2016-17 augmented budgetary support for Road Transport and Highways to Rs 970 billion.

Objectives:

- To study the present status of Indian infrastructure built under Public Private Partnership
- To study various types of Public Private Partnership models available
- To study sources of Finance available for Public Private Partnership infrastructures projects

Research Methodology:

Data Collection Method:

The data has been collected from secondary sources. These include 6 research Papers and website

Present Status

India's infrastructure

Road - India's total road network spans 33.40 lakh kilometres which is second largest in the world. India ranks first in the world in "Operational Maturity" for Public Private Partnership projects, third for sub-national Public Private Partnership activity and fifth overall in terms of having an ideal environment for Public Private Partnership projects. The growth in the number of Public Private Partnership projects during the last 15 years has made India a leading Public Private Partnership market in the global arena.

Public Private Partnerships in infrastructure refer to the provision of a public asset and service by a private partner who has been conceded the right for the purpose, for a fixed tenure based on market determined revenue streams, that allow for



commercial return on investment. This Model will help mainly in Infrastructure building in India. This Model is concentrate to development of National Highways, State Highways, Operation and Maintenance of Highways, National Highways (six laning), Operation of Container Trains, Re-development of Railway Stations, Procurement-cum-Maintenance Agreement for Locomotives Non-metro Airports, Greenfield Airports, Port Terminals, Transmission of Electricity and Urban Metro Rail. Etc.

Public Private Partnership Model .The basic Public Private Partnership contract types:

- Service Contracts
- Management Contracts
- Lease Contracts
- Concessions
- Build- Operate- Transfer and similar arrangements and Joint Ventures.

The infrastructure projects in India investment models like

- Build-operate-transfer,
- Build-own-operate-transfer
- Build-own-operate,
- Build-lease-transfer
- Design-build-finance-operate
- Design-build-operate-transfer
- Design-construct-manage-finance

Financing Of The Highway Projects: The Highway projects in India accelerated only after year 1990 and have been progressing up till today. Initially, it was believed that the construction of roads is the mere duty of the government and the funding related to it has to be managed by the government only. But, due lack of public and external funding, that resulted into the private participation in highway projects. Thus, the private sector participation, which was merely 5% during the 10th five year plan, is envisaged to increase to 34% during the 11th five year plan .Also the investment in road and highways is around 15-16%. Further, the investment of public and private sectors in Road projects during the year 2007-2012 below.

External Funding Tools For Highway Projects The various External funding sources available for India are given below:

World Bank Assistance:

World Bank extends economic assistance to India in the form of loan and development credits respectively. Rate of interest on loans is revised half yearly and is calculated as per guidelines related to its cost of borrowing. A commitment fee of 0.75 % on undisbursed amount is levied. International Development Assistance credits are generally repayable in 35 years with a grace period of 10 years. Its assistance is interest free but carries a service charge of 0.75 % on the disbursed portion of the credit. International bank for reconstruction and development loans are repayable in 20 years with 5 years moratorium. The loans are normally given for health, education etc.

Asian Development Bank: The Asian Development Bank evinced interest in the highway sector for the first time in 1988 with a remarkable speed in project preparation. The first road improvement project was signed in December, 1988 for a loan amount of US \$ 198 million. The project comprises improvement of 665 km of roads including 142 km of four-laning on National Highway No. 2 in Haryana, U.P. and National Highway No. 5 in Andhra Pradesh. The major focus of the Asian Development Bank is that the project should support the industrial sector. Apart from civil works the project includes procurement of equipment and assistance for study on "Pavement Management System on State Highways" in Andhra Pradesh and Tamil Nadu.

Overseas Economic Corporation Fund: The loan assistance from Japan is given through the overseas Economic Corporation Fund of Japan- the official lending agency of the Government of Japan. It has identified the project of 4-laning of Mathura-Agra Section in Uttar Pradesh for funding. The length of the road is 51 km and the loan amount is about 480 crores yen. 2 more works have been appraised by overseas Economic Corporation Fund recently for consideration

Financing of public private partnership by the private sector



The number of initiatives have been taken by the government to encourage the private sector participation in to the financing the various road projects. The involvement of these private sectors companies into the road or highway project is been governed by some abide rules and regulation in form of the contract document. Depending upon the type of project and the contract type, the various methods or the forms of financing tools available for the private companies in highway sector are as follows:

Build-operate-transfer: In this a third party delegates to a private sector entity to design and build infrastructure and to operate and maintain these facilities for a fixed term. During this term the private party has the responsibility to raise the finance for the project and is entitled to retain all revenues generated by the project and is the owner of the regarded facility. The host government initiates the infrastructure project and decides if it is appropriate to meet its needs. In addition, the political and economic circumstances are main factor for this decision. The government provides land and changes laws sometimes. The project sponsors create a special purpose entity. These projects are funded by commercial debt on "non-recourse" basis. There are various risks attached to these projects, namely, Political risk, Technical risk and financing risk.

Build-own-operate-transfer: Here private entity owns the works and operates the facility to recover the costs of investment and maintenance. It encourage private investment, injects new foreign capital to the country, Transfer of technology and know-how is possible. Completing project within time frame and planned budget is possible. It provides additional financial source for other priority projects and it releases the burden on public budget for infrastructure development.

Build-own-operate: This project ownership of the project remains usually with the project company for example a mobile phone network. Therefore the private company gets the benefits of any residual value of the project. This framework is used when the physical life of the project coincides with the concession period. This scheme involves large amounts of finance and long payback period. Some examples of These projects come from the water treatment plants..

Build-lease-transfer: Under It is a private entity builds a complete project and leases it to the government. On this way the control over the project is transferred from the project owner to a lessee. Here ownership remains with the shareholders but operation are leased. After leasing expires, the ownership of the asset and the operational responsibility are transferred to the government at a previously agreed price. It provides good conditions because the project company maintains the property rights while avoiding operational risk.

Design-build-finance-operate: Design-build-finance-operate is a project delivery method Here the contractor assumes the risk of financing till the expiry of the contract period. The owner then takes the responsibility to maintain and operate. Some disadvantages are the difficulty with long term relationships and the threat of possible future political changes which may not agree with prior commitments. This model is used in toll based road infrastructure projects. The private construction company designs and constructs of a piece of infrastructure for the government.

Design-Construct-Manage-Finance: A private entity is built to design, construct, manage, and finance a facility, based on the specifications of the government. Design-Construct-Manage-Finance model are the prisons or the public hospitals. Project cash flows is generated from the rent of facility owned by government. For hospitals, the government hold the ownership over the facility and has the price and quality control. It could be applied on other projects such as prisons. Hence this model could be a mean to avoid new indebtedness of public finance.

Public private partnership models used for various projects in india

The Public Private Partnership in highway started with the National Highway Development Program. While the projects under National Highway Development Program phase-I and II were predominantly implemented under the engineering procurement and construction mode, the Public Private Partnership mode was also experimented and projects were awarded under it. But, the Public Private Partnership mode of procurement in the bigger way started with the National Highway Development Program Phase III. The various Public Private Partnership projects allocated in the each phase of the National Highway Development Program are shown in figure VI. Also, the year wise Public Private Partnership projects awarded by National Highway Authority of India are shown the figure 3. From the graph it can be observed that, 173 Public Private Partnership projects have been awarded till 2011.

The details of the various Public Private Partnership models for different states is been explained in the following table.

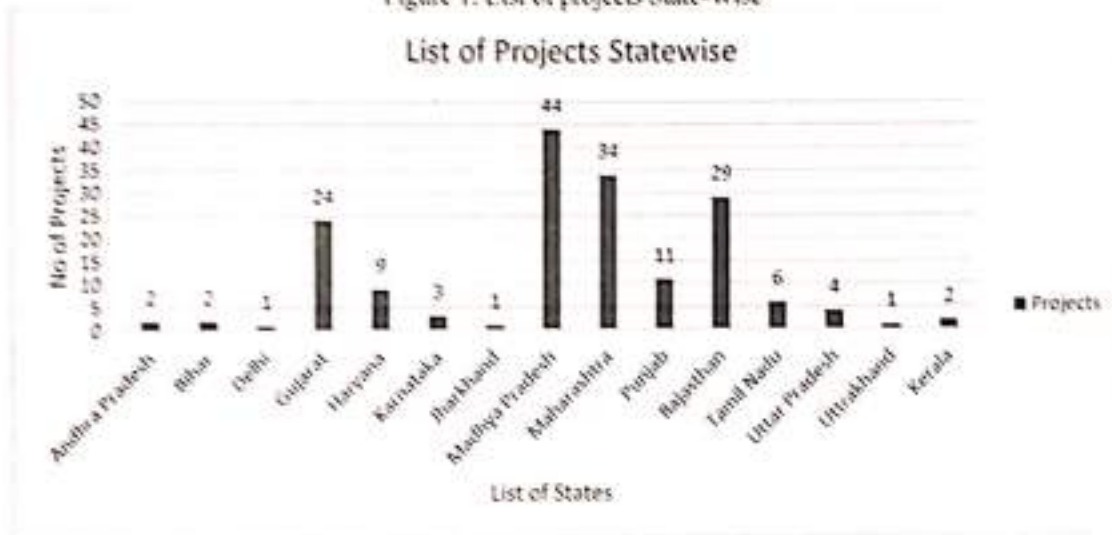
Table 2 : public private partnership models used in different states

States	Projects	Cost(Crore rupees)
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Andhra Pradesh	1	124
Bihar	2	2419
Delhi	1	408
Gujarat	24	8485
Haryana	9	3533
Karnataka	3	416
Jharkhand	1	55
Madhya Pradesh	44	6877
Maharashtra	34	8126
Punjab	11	786
Rajasthan	29	2088
Tamil Nadu	6	1786
Uttar Pradesh	4	42838
Uttarakhand	1	26
Kerala	2	126
Total	173	78093

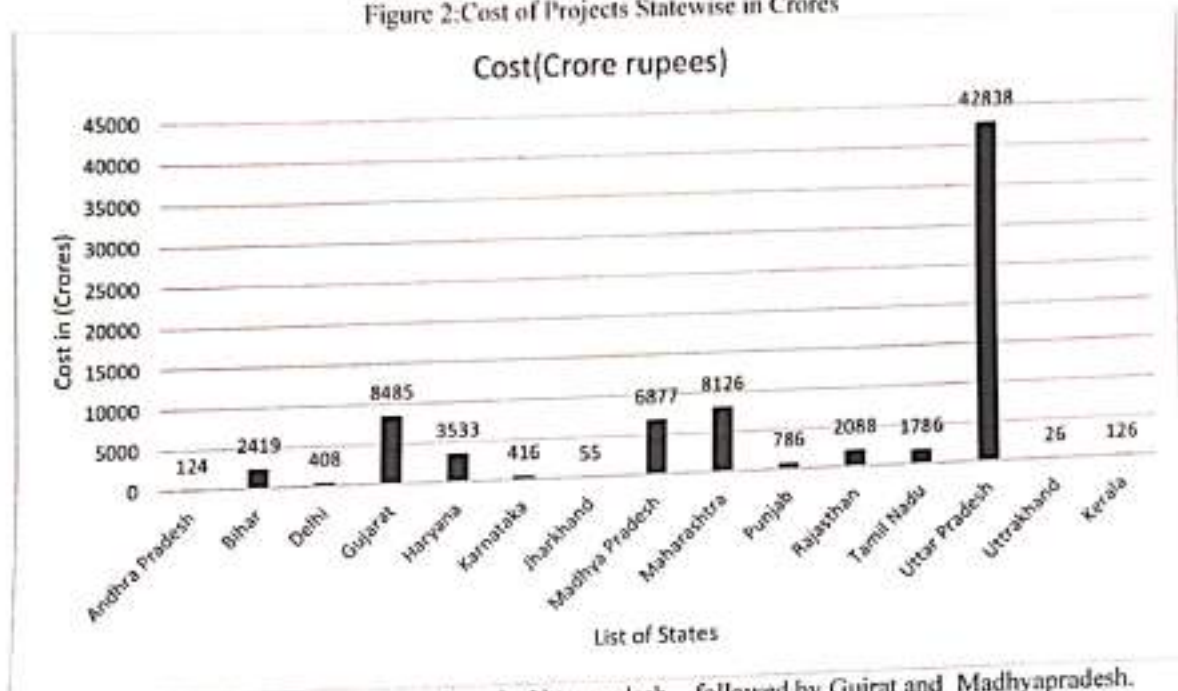
Figure 1: List of projects State-Wise



The maximum no of projects under PPP were sanctioned in Madhyapradesh , followed by Maharashtra and Rajasthan.



Figure 2: Cost of Projects Statewise in Crores



State with maximum investment under PPP projects is Uttarpradesh , followed by Gujrat and Madhyapradesh.

Conclusions:

Thus from the intense study of the various data available from the different sources and having a basic glimpse into the concept of the Public Private Partnership models various conclusions can be drawn which are as follows: Build Operate Transfer toll and Build Operate Transfer annuity is the world widely accepted tools for involving the private sector into the road projects. Certain steps like Prime Minister Gram Sadak Yojana, National Highway Development Program , and SARDP-NE have been taken by the government to upgrade, rehabilitate and widen the major highway and other roads in India to the higher standard. Such initiatives need to be encouraged and widely accepted. India needs to take the external assistance from the various banking sources like World Bank, Asian bank, etc. to accelerate the growth of the road network. State with maximum investment under Public Private Partnership projects is Uttarpradesh , followed by Gujrat and Madhyapradesh. The faster development of the roads in India can only be achieved by the participation of private sector in the road projects in different forms. The Gross Domestic Product of the nation is directly affected by the quality, Flexibility and accessibility provided by the National highway. The involvement of the private sector into the field of the road sector may result into the reduction on the burden on the government and the same fund can be used in some other purpose. The maximum no of projects under Public Private Partnership were sanctioned in Madhyapradesh , followed by Maharashtra and Rajasthan. The private sector involvement may also result into the quality improvement of the Road and may cause great benefits to the nation. The scope of the Public Private Partnership models is not only restricted to the National and expressway, but the same can be used even for the state as well as the other types of the road. Various financing tools are available for the private participation into the projects of the road.

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A CRITICAL STUDY OF VARIOUS TYPES OF PUBLIC PRIVATE PARTNERSHIP MODELS IN INFRASTRUCTURE DEVELOPMENT

Dr. Lavakush Singh

Assistant Professor, Dept of Commerce, Abeda Inamdar Senior College, Pune.

Ameena Sabooni

HOD, BBA, Abeda Inamdar Senior College, Pune.

Abstract:

Infrastructure sector is a success tool for the Indian economy. This sector is has been steering India's overall development and govt has focused it seriously and initiated policies to ensure time-bound creation of world class infrastructure in the country. Many advanced economies and fiscal constrained developing countries developed their physical infrastructure successfully either with the help of private participation or through public-private partnership model. India have initiated public-private partnership models that have been used in procuring the National Highways projects under Build Operate-Transfer (Toll) and Build Operate Transfer (Annuity) models. Ministry of Road Transport and Highways, and Shipping, has announced the government's target of Rs 25,000 crores investment in infrastructure over a period of three years, which will include Rs 8,000 crores for developing 27 industrial clusters and an additional Rs 5,000 Crores for road, railway and port connectivity projects. In August 2016, India jumped 19 places in World Bank's Logistics Performance Index 2016, to rank 35th among 160 countries. The private participation in the process of infrastructure development has received lackluster response. While private telecom services is a success story in India, the Public Private Partnership constitutes a miniscule share in overall infrastructure building despite initiation of various policy adjustments and sector-specific reform programmes. This paper focuses on the various approaches that have been used for financing of road projects in India. This in turn influences the selection of the type of Public Private Partnership model that is considered most appropriate for the concerned project.

Keywords: BOT, infrastructure, fiscal Constraints, Annuity, Public Private Partnership

Introduction:

Public Private Partnership broadly refer to long term, contractual partnerships between the public and private sector agencies, specially targeted towards financing, designing, implementing, and operating infrastructure facilities and services that were traditionally provided by the Government and/or its agencies. These collaborative ventures are built around the expertise and capacity of the project partners and are based on a contractual agreement, which ensures appropriate and mutually agreed allocation of resources, risks, and returns. This approach of developing and operating public utilities and infrastructure by the private sector under terms and conditions agreeable to both the government and the private sector is called Public Private Partnership.

The network of roadways of a country is as essential as the arterial system to the human body. Road is one of the most promising and potent means for rapid industrialization and agricultural advancement. It plays an important role in the economy of the country and is particularly suitable for short and medium distance. It provides the basic infrastructure for bringing the majority of the people who are living in far off villages into the mainstream of life by connecting them with the rest of the country.

With the spread of green revolution in the country and industrial growth and opening up of new areas, the road infrastructure has assumed greater importance as the growing demands for supply of inputs like fertilizers, seeds etc. as well as the transport of agricultural produce to markets have to be met largely by road. The quality of the roads is inadequate and cannot meet the needs of the efficient and fast moving transportation. National highways which are the prime arterial routes span about 58,112 km throughout the country and cater to about 45% of the total road transport demand. The National Highway Development Programme which was launched in 1999 is to give a boost to the economic development of the country. The programme is being implemented by National Highway Authority of India - Golden Quadrilateral comprising the national highways connecting the four metro cities Delhi, Mumbai, Chennai, and Kolkata and has the total length 5,846 km. Roads are significant for the development of the rural areas - home to almost 70 percent of India's population. Although the rural road network is



extensive, some 33 percent of India's villages do not have access to all-weather roads and remain cut off during the monsoon season. The problem is more acute in India's northern and northeastern states which are poorly linked to the country's major economic centers. Central, State government and municipal corporations of a country are entrusted with responsibility of construction of roads as per requirement but these governments in any developing country are faced with chronic shortage of fund to create roads and therefore they enter into long term agreement with various private sector agencies to finance, construct and operate capital intensive infrastructure projects. This model where government participates in collaboration of private players of the markets is called as public private partnership model.

This model has been successfully implemented by Central as well as State governments to create infrastructure.

Types of Public Private Partnership

Following are given various types of Contract under Public Private Partnership Models

i). Service Contract

- Under a service contract, the Government (public authority) hires a private company or entity to carry out one or more specified tasks or services for a period, typically 1-3 years.
- The public authority remains the primary provider of the infrastructure service and contracts out only portions of its operation to the private partner.
- The private partner must perform the service at the agreed cost and must typically meet performance standards set by the public sector.
- The Government pays the private partner a predetermined fee for the service, which may be a one time fee, based on unit cost, or some other basis.

ii). Management Contract

- A management contract expands the services to be contracted out to include some or all of the management and operation of the public service (i.e., utility, hospital, port authority, etc.).
- Although ultimate obligation for service provision remains in the public sector, daily management control and authority is assigned to the private partner or contractor. In most cases, the private partner provides working capital but no financing for investment.
- The private contractor is paid a predetermined rate for labour and other anticipated operating costs.
- Management contract variants include supply and service contract, maintenance management and operational management.

iii). Lease Contract

- Under a lease contract, the private partner is responsible for the service in its entirety and undertakes obligations relating to quality and service standards.
- Except for new and replacement investments, which remain the responsibility of the public authority, the operator provides the service at his expense and risk.
- The duration of the leasing contract is typically for 10 years and may be renewed for up to 20 years.
- Responsibility for service provision is transferred from the public sector to the private sector and the financial risk for operation and maintenance is borne entirely by the private sector operator.
- In particular, the operator is responsible for losses and for unpaid consumers' debts.
- Leases do not involve any sale of assets to the private sector.

iv). Concession

- A concession makes the private sector operator (concessionaire) responsible for the full delivery of services in a specified area, including operation, maintenance, collection, management, and construction and rehabilitation of the system.
- Importantly, the operator is now responsible for all capital investment. Although the private sector operator is responsible for providing the assets, such assets are publicly owned even during the concession period.
- The public sector is responsible for establishing performance standards and ensuring that the concessionaire meets them. In essence, the public sector's role shifts from being the service provider to regulating the price and quality of service.
- The concessionaire collects the tariff directly from the system users.
- The tariff is typically established by the concession contract, which also includes provisions on how it may be changed over time.



- In some cases, the government may choose to provide financing support to help the concessionaire fund its capital expenditures.
- The concessionaire is responsible for any capital investments required to build, upgrade, or expand the system, and for financing those investments out of its resources and from the tariffs paid by the system users.
- A concession contract is typically valid for 25–30 years so that the operator has sufficient time to recover the capital invested and earn an appropriate return over the life of the concession.
- Government may contribute to the capital investment cost by way of subsidy (Viability Gap Funding - VGF) to enhance commercial viability of the concession.
- The concessions are effective contracts to provide investment for creation of new facilities or rehabilitation facilities.

v). Build Operate Transfer

- BOT and similar arrangements are a kind of specialized concession in which a private firm or consortium finances and develops a new infrastructure project or a major component according to performance standards set by the government.
- Under BOTs, the private partner provides the capital required to Build the new facility, Operate & Maintain (O&M) for the contract period and then return the facility to Government as per agreed terms.
- Importantly, the private operator now owns the assets for a period set by contract—sufficient to allow the developer time to recover investment costs through user charges.

The main characteristic of BOT and similar arrangements are given below:-

- **Design build:** Where Private sector designs and constructs at a fixed price and transfers the facility.
- **Build transfer operate:** Where Private sector designs and builds the facility. The transfer to the public owner takes place at the conclusion of construction. Concessionaire is given the right to operate and get the return on investment.
- **Build own operate:** A contractual arrangement whereby a Developer is authorized to finance, construct, own, operate and maintain an Infrastructure or Development facility from which the Developer is allowed to recover his total investment by collecting user levies from facility users. Under this Project, the Developer owns the assets of the facility and may choose to assign its operation and maintenance to a facility operator. The Transfer of the facility to the Government, Government Agency or the Local Authority is not envisaged in this structure; however, the Government, may terminate its obligations after specified time period.
- **Design build operate:** Where the ownership is involved in private hands and a single contract is let out for design construction and operation of the infrastructure project.
- **Design build finance operate:** With the design–build–finance–operate (DBFO) approach, the responsibilities for designing, building, financing, and operating & maintaining, are bundled together and transferred to private sector partners. DBFO arrangements vary greatly in terms of the degree of financial responsibility that is transferred to the private partner.
- **Build operate transfer:** Annuity/Shadow User Charge : In this BOT Arrangement, private partner does not collect any charges from the users. His return on total investment is paid to him by public authority through annual payments (annuity) for which he bids. Other option is that the private developer gets paid based on the usage of the created facility.
- **Joint venture**
- Joint ventures are alternatives to full privatization in which the infrastructure is co-owned and operated by the public sector and private operators.
- Under a joint venture, the public and private sector partners can either form a new company (Special Purpose Vehicle) or assume joint ownership of an existing company through a sale of shares to one or several private investors.
- A key requirement of this structure is good corporate governance, in particular the ability of the company to maintain independence from the government, because the government is both part owner and regulator.
- From its position as shareholder, however, the government has an interest in the profitability and sustainability of the company and can work to smoothen political hurdles.

Review Of Literature

Public Private Partnership have been a popular means to perform long-term public investments.



1.Hodge and Greve (2007) describe Public Private Partnership as a mega credit card for governments. The literature on Public Private Partnership covers different research areas. 2.Hodge (2010) points to the multidisciplinary character of Public Private Partnership as one of the major challenges. Economists study the societal impact of Public Private Partnership and will assess the social marginal cost. Engineers will be involved in the feasibility studies and project management scholars will ensure an adequate planning of the project. Due to the often high dependency on the capital market for e.g. financial risk management, raising equity capital and debt finance, financial institutions and finance practitioners will also be involved. In this study, only the planner's point of view is applied. Pro and contra arguments have been formulated.

3.Bloomfield, 2006) The most cited advantages are substantial public benefits, cost savings and the risk sharing opportunities. Of course, the appraisal often depends on a country-specific infrastructure. Some governments are not yet prepared to engage in Public Private Partnership projects and other legislations will never be suitable for Public Private Partnershipcontracting. The most popular criticism is that it is more expensive to raise capital from the market for the private company than for the public sector.

4. Zou .and Fang, 2008To create value for money, the cost savings and efficiency gains should outweigh the higher cost of capital. Other oft en encountered disadvantages are based on the complexity of the contract and the inherent dangers (e.g. lock-in, moral hazard and adverse selection) .Case studies of good and bad Public Private Partnership experiences have been performed. Indeed, as Public Private Partnershipcontracting might sound nice, experiences were not always prospering and sometimes even disastrous. The next section investigates one of the most vital process steps: the tendering phase and the preparation of the project proposal..

Objectives Of The Study:

- i) To Study the status of road infrastructure builtunder Public Private Partnership in India
- ii) To Study the Role of Public Private Partnership Model in development of road infrastructure in India
- iii) To study the sector wise Public Private PartnershipProjects in India
- iv) To study various types of arrangement under Public Private Partnershipmodels in India

Scope: This study is confined to Road infrastructure in India excluding other modes of transportation due to considerable opportunities for future potentiality in this sector.

Research methodology:

The study is based on secondary data collected from Reputed Magazine, Newspapers. Websites of Ministry of surface transport, various other government institutions & agencies involved in the construction of infrastructure.

Status of road infrastructure in india

India has a road network of over 4,689,842 km in 2013, the second largest road network in the world. At 0.66 km of roads per square kilometer of land, the quantitative density of India's road network is similar to that of the USA (0.65) and far higher than that of China (0.16) or Brazil (0.20). However, qualitatively India's roads are a mix of modern highways and narrow, unpaved roads, and are being improved. As of 2011, 54 percent – about 2.53 million kilometers – of Indian roads were paved. Adjusted for its large population, India has less than 3.8 kilometers of roads per 1000 people, including all its paved and unpaved roads. In terms of quality, all season, 4 or more lane highways, India has less than 0.07 kilometers of highways per 1000 people, as of 2010. These are some of the lowest road and highway densities in the world. For context, United States has 21 kilometers of roads per 1000 people, while France about 15 kilometers per 1000 people – predominantly paved and high quality in both cases. In terms of all season, 4 or more lane highways, developed countries such as United States and France have a highway density per 1000 people that is over 15 times as India.

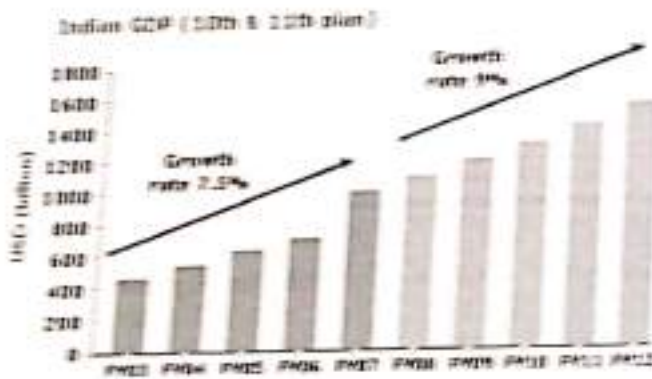
Particulars	No Of Projects	Completed (%)	Length(Km)	Completed (in %)	Cost(Rs Crores)	Completed (%)
Build Operate Transfer –Toll						
Awarded	188	29.79	18199.83	18.66	1599539	14.84
Completed	56		3396.27		2378.25	



		Build Operate Transfer - Annuality			
Awarded	51	41.18	1546.42	52.24	
Completed	21		1147.21		
		Build Operate Transfer - Aggregate			
Awarded	234	32.22	21746.75	20.88	140240.5
Completed	77		4541.48		31514.91

India in her past did not allocate enough resources to build or maintain its road network. This has changed since 1999, with major efforts currently underway to modernize the country's road infrastructure. As of April 2014, India had completed and placed in use over 22,400 kilometers of recently built 4 or 6-lane highways connecting many of its major manufacturing centres, commercial and cultural centres. The rate of new highway construction across India accelerated after 1999, but has slowed in recent years. Policy delays and regulatory blocks reduced the rate of highway construction awards to just 500 kilometers of new road projects in 2013. Private builders and highway operators are also implementing major projects - for example, the Yamuna Expressway between Delhi and Agra was completed ahead of schedule and within budget, while the KMP Expressway started in 2006 is far behind schedule, over budget and incomplete. According to 2009 estimates by Goldman Sachs, India will need to invest US\$1.7 trillion on infrastructure projects before 2020 to meet its economic needs, a part of which would be in upgrading India's road network. The Government of India is attempting to promote foreign investment in road projects. Foreign participation in Indian road network construction has attracted 45 international contractors and 41 design/engineering consultants, with Malaysia, South Korea, United Kingdom and United States being the largest players. India's roads are congested and of poor quality. Lane capacity is low - most national highways are two lanes or less.

Total Investment in 11th Five year plan (2011-12): USD 5.8 bn.



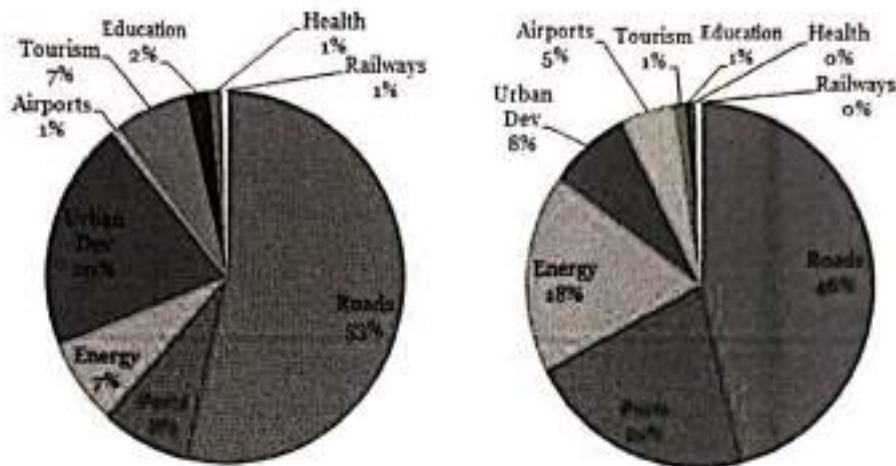
Sectors	Estimated Investment
Airports	8
Power (Generation)	90
Ports	18
Railway (incl. MRTD)	66
Roads	79
Power T&D	76
Transport	62
Other	50

**Total Investment on Infrastructure in 12th Five year plan is 1 Trillion USD.
50% is targeted from Private Sector: USD 500 Bn.**

A quarter of all India's highways are congested. Many roads are of poor quality and road maintenance remains under-funded - only around one-third of maintenance needs are met. This leads to the deterioration of roads and high transport costs for us. Rural areas have poor access. The roads in a big way facilitate advancement in the economy of a country and they simultaneously facilitate communication. In the matter of road infrastructure, they are almost equal to the railways which connect other parts of the country through its large railway network system. A well-developed road network is an essential part of a developing economy like India's. Besides facilitating the movement of goods around the country, it directly impacts the quality of life of a country's citizens. It is in the interest of a progressive government to facilitate the rapid development of roads which create access to all parts of the country.



Sector-wise PPP Projects



Total Projects = 758

Value Of Projects = Rs 3,83,332 cr

Source: Ministry Of Finance

So far as Sectorwise Public Private Partnership Projects in term of No of projects are concerned, Majority (53 %) of them are in Road infrastructure followed by urban development (20%), ports(8%) and so on whereas on the basis of value of Projects, maximum investment goes to road infrastructure(46%) followed by ports(21%), energy(18%), Urban Development (8%), Airports(5%) and so on.

State level Public Private Partnership projects status as of July 31 2011:

States	Total no of Projects	Value of contracts	States	Total no of Projects	Value of contracts
Andhra Pradesh	96	669,183.0	Madhya Pradesh	86	149,834.0
Assam	4	3,912.0	Maharashtra	78	455,920.0
Bihar	6	20,038.0	Meghalaya	2	7,621.0
Chandigarh	2	750.0	Orissa	27	133,497.0
Chattisgarh	4	8,380.0	Pidducherry	2	33,668.0
Delhi	13	1,131,666.0	Punjab	29	35,625.0
Goa	2	2,500.0	Rajasthan	59	150,273.0
Gujarat	63	396,372.0	Sikkim	24	171,106.0
Haryana	10	111,631.0	Tamilnadu	43	166,286.0
Jammu and Kashmir	3	63,198.0	Uttar Pradesh	14	265,958.0
Jharkhand	9	17,041.0	Uttarakhand	2	5,210.0
Karnataka	104	446,589.0	West Bengal	30	66,171.0
Kerala	32	222,815.0	Inter-State	14	95,678.0

Source: Department of Economic Affairs, Ministry of Finance, Government of India

From the table it is clear that most of the projects are in Karnataka(104) followed by Andhrapradesh(96), Madhyapradesh(86), Maharashtra(78), Gujrat (63), Rajasthan(59) Kerala (32), West Bengal (30), Delhi (13) Haryana(10), Jharkhand (9) etc whetreas in term of value New Delhi with Rs 11,31, leads the states followed by Andhrapradesh (Rs666 669,183 mn) Maharashtra(Rs.455920 Mn) and at number 3 is Karnataka(Rs.446589mn)



Road length in India						
Category of roads	1991 (in km)	Share* (in%)	2001 (in km)	Share* (in%)	2011 (in km)	Share* (in%)
National Highways	33,650	1.45	57,737	1.71	70,934	1.51
State Highways	1,77,311	5.47	1,32,100	3.92	1,63,898	3.49
Other PWD Roads	5,02,435	21.89	7,36,001	21.82	10,05,327	21.43
Rural Roads	12,60,430	54.16	19,72,016	59.46	27,49,805	58.63
Urban Roads	1,86,799	8.03	2,52,001	7.47	4,11,840	8.78
Project Roads	2,09,737	9.01	2,23,665	6.63	2,88,539	6.15
Total	23,27,362	100.00	33,73,520	100.00	46,90,342	100.00

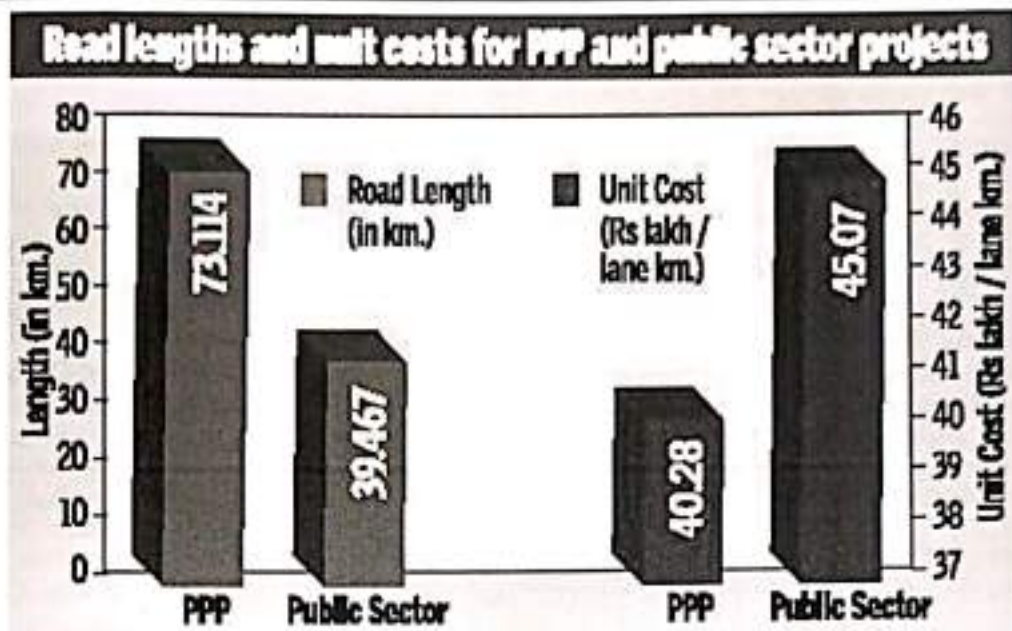
*Share of each category in total road network

Keeping in mind the importance of the road building projects, it has recently been declared that funding for the projects will be simplified by relaxing the conditions on which banks may grant loans. The Committee of Secretaries has decided that private developers may avail of loans for their projects when they have acquired 80% of the land required for project completion under a Public Private Partnership. If the project includes a bypass, the length of the bypass may be left out when calculating the percentage of land acquired.

Infrastructure report

	2011-12 Targets	2011-12 Achievements	2012-13 Targets
Power capacity add (MW)	17,601	20,501.7	17,596
Power generation (BU)	855	876	930
Coal (mt)	554	539.99	584
Road: length to be awarded (km)	7,300	8,000	9,500
OMT awards for road maintenance (km)	2,998	Nil	4,360
Ports: Number of projects awarded	23	3	42
Capacity (mt)	226.4	79.32	244
Investment (Rs Crore)	16,585.7	7,977.58	14,500
Railways: originating tonnage (mt)	993	970	1,038
Originating passengers (millions)	8,290.92	8,306	8,740

The banks are assured of the security of the loan as the developers are allowed to collect toll tax from the users once 75% of the project has been completed. This decision has been passed on to the banks through the Department of Financial Services, and to date it has given funding to as many as 30 pending highway projects, most of which had acquired more than 80% land, but had stalled due to lack of funding. This decision has been supported both by the NHAI and by the India Infrastructure Finance Company limited (IIFCL) which reinforced the provision in its board meeting.



This development is expected to be the first of many changes made to strengthen the Public Private Partnership model and support its implementation in India's infrastructure sector. For a Public Private Partnership to be successful, it should be a profitable venture for the private developer, and at the same time enable the government to meet its targets and commitments in the area of public services. The move to facilitate funding to Public Private Partnership is a welcome move and is bound to help progress and improvement on India's roads.

Conclusion

The status of the Public Private Partnership in the infrastructure development in India, both in the Central Government schemes as well as State sponsored schemes, is not encouraging. Stable macroeconomic framework, sound regulatory structure, investor friendly policies, sustainable project revenues, transparency and consistency of policies, effective regulation and liberalisation of labour laws, and good corporate governance are the basic requirements, which define the success of this model. This model in the road sector has experienced with enthusiastic response with the introduction of massive NHDP with structured MCA. However, many of the road projects are faced with cost and time overruns on account of prolonging disputes in land acquisition, hurdles in the material movements, law and order problems, etc. This brings to the fore a need for constructive and stable policy environment towards land acquisition for public utilities. The urban infrastructure bottlenecks need to be addressed through a development strategy, which encompasses efficient planning and organisation of the project, balancing the public-private interest.

International experience suggests that the success of Public Private Partnership projects requires a single objective of better services for the public at a reasonable cost. This is achievable through realistic and reasonable risk transfer while addressing the public concerns. The Indian Public Private Partnership model should adhere to such objectives and best practices to march forward on the success path. In this pursuit, easy availability of long-term private capital is an essential requirement. Fostering the Greenfield investments in the public infrastructure with appropriate user charges, transparent revenue and risk sharing agreements would transform the international capital inflows into productive ventures. Above all, selection of right Public Private Partnership model for a right project at a right time through realistic planning would go a long way in providing meaningful and hassle free infrastructure development, which ultimately would increase the infrastructure standards and thereby sustain the overall macroeconomic developments of the country.

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CONTENTS

Research Papers

EMERGING HR TRENDS IN COMMERCIAL BANKING IN INDIA	1 – 4
Dr. Allah Anwar Maqbool Shaikh and Dr. K. Palani	
ROLE OF HRM IN INTERNATIONAL BUSINESS: ISSUES AND CHALLENG	5 – 10
Dr. Jatindra Nayak	
ROLE OF NEGOTIATIONS IN INTERNATIONAL BUSINESS: A CHALLENGE FOR MNC	11 – 17
Dr. Rajesh Bisi	
RECENT TRENDS IN HUMAN RESOURCE MANAGEMENT: A NEW WAY OF JOURNEY IN 21 CENTURY	18 – 23
Dr. K. Palani	
ROLE OF HRD IN SERVICE INDUSTRY WITH SPECIAL FOCUS ON HEALTH SECTOR	24 – 28
Kapil Kumar Chand	
TECHNOLOGY TRENDS AND DIGITAL SOLUTIONS FOR SMART CITIES DEVELOPMENT	29 – 37
Dr. Dipak Gade	
WHITE COLLAR CRIME – ANALYSIS OF CORPORATE CRIMINAL LIABILITY IN INDIAN AND GLOBAL SCENARIO	38 – 41
Vidhi S Shah	
AGRO-TOURISM: SUPPLEMENTARY INCOME OPPORTUNITY FOR FARMERS IN MAHARASHTRA	42 – 45
Dr. Shweta Patil Rajale	
A STUDY OF PRODUCT LIFE CYCLE & IT'S IMPACT ON MARKETING STRATEGIES	46 – 49
Dr. Amit B. Rajale	
A STUDY OF INDO PAKISTAN TRADE TRENDS	50 – 54 ✓
Lt. L. K. Singh	
IMPACT OF F.D.I ON DEVELOPING COUNTRIES LIKE INDIA	55 – 58
Santosh A. Bajantri	
EVALUATION OF OPERATIONAL EFFICIENCY OF HOUSING FINANCE COMPANIES IN INDIA: A COMPARATIVE STUDY OF LIC HOUSING FINANCE LTD AND HDFC	59 – 61
Kanyakumari Udagi and Dr. Ramesh O Olekar	

A STUDY OF INDO PAKISTAN TRADE TRENDS

L. L. K Singh

Assistant Professor, Abeda Inamdar Senior College, Pune

ABSTRACT

Until recently, India and Pakistan were trading under a rather restrictive bilateral trade regime. In 1996, India accorded Most Favored Nation Status to Pakistan thereby offering Pakistan the same trading regime as it offers to any other country in the world. Pakistan, on the other hand, continued to allow imports of a limited number of items from India, collectively known as the positive list, although the number of items on the list has increased gradually. The positive list was even more restrictive for road-based trade, as Pakistan allowed only thirteen items on the positive list to be imported from India by road. One of the most significant developments in India-Pakistan trade has been that Pakistan made substantial progress in the process of granting Most Favored Nation Status to India in 2012 by switching from the positive list approach which allowed trade in a limited number of items to a small negative list of items in which trade is not permitted. Similarly the items allowed to be traded by the road route were also increased. India, on the other hand, also undertook several measures to address non-tariff barriers as part of the trade normalization process. Since then no further trade liberalization has taken place. As the two countries prepared themselves for the 2014 elections in India, neither was interested in undertaking new measures. After the new Government came to power in 2014, several attempts were made to resume the bilateral dialogue but these were cancelled due to increasing political tensions between the two countries. The high-level foreign secretary level talks between India and Pakistan scheduled for August 2014 and the National Security Advisors meet scheduled for August 2015 were cancelled. Political tensions have remained high and the resumption of dialogue in the near future seems unlikely.

Keywords: Most Favored Nation, Trade, Liberalisation, Positive List and Road based Trade etc.

1. INTRODUCTION

While political relations between the two countries have most certainly influenced trade, it is important to note that no measures having direct negative impact on trade were adopted by the two countries unlike instances in the past when political skirmishes led to adopting measures which restricted trade. The key question here is whether in a somewhat benign environment for a period of six years since the trade liberalization episode in 2012, India and Pakistan have been able to reap its benefits. It was expected that trade liberalization would lead to increased trade and an increase in the number of items being traded as more commodities had been included in the permissible list for exports from India to Pakistan. It was also expected that there would be a substantial shift of trade from informal to formal channels. It was expected that addressing the issues related to non-tariff measures would improve market access for Pakistan's exports to India. Bilateral trade between India and Pakistan would of course be impacted by the domestic trade policies adopted by the two countries. Some of these could also influence India-Pakistan trade flows. For example, in 2015, the Government of Pakistan unilaterally imposed a 10 percent regulatory duty on all imports of cotton yarn and processed fabric in a bid to protect its domestic industry from dumping of cheap raw material. Since cotton is one of India's top export items to Pakistan, the imposition of this regulatory duty has a direct impact on India's exports of cotton. Similarly on the Indian side, in July 2017, the Government of India introduced the Goods Services Tax. This destination based tax which replaces multiple indirect taxes on trade in goods has implications on India's trade with its partners, including India's trade with Pakistan. To identify other current issues related to Indo-Pak trade we went through several media reports. The reports indicated that there has been a reduction in India's exports of cotton to Pakistan due to non-compliance of phytosanitary requirements (Dawn 2016, Reuters 2016). Similarly soya bean exports from India dropped to negligible levels on the ground that they did not meet phytosanitary standards. Export basket and the modes of transport through which such trade is taking place. It also maps informally traded goods with new exports to assess whether a shift is taking place from informal to formal channels.

2. OBJECTIVES OF THE RESEARCH

1. To study the historical background of indo Pakistan trade since independence.
2. To identify the list and volume of trade between India and Pakistan.
3. To identify the trend of Trade between two countries.
4. To suggest measures to boost trade between two countries.

3. RESEARCH METHODOLOGY

The study uses "mixed methods", based on secondary sources only. Secondary sources include published papers, data and government policies, agreements, regulations and protocols. Secondary data on India's trade with Pakistan has been collected from the Directorate General of Foreign Trade (DGFT) and Directorate General of Commercial Intelligence and Statistics (DGCIS), Ministry of Commerce, and World Integrated Trade Systems (WITS) Database published by the World Bank.

4. HISTORY OF INDIA-PAKISTAN BILATERAL TRADE

The India-Pakistan bilateral trade relations has, over the last more than five decades, witnessed a chequered history, reflecting the changing dimensions of geopolitical tensions and diplomatic relations between the two countries. We have made our effort to capture its essential features and landmarks as follows:

In 1948-49, more than 70 per cent of Pakistan's trading transactions were with India, 63 per cent of Indian exports to Pakistan. The end of 1949, however, witnessed a rapid downturn in Indo-Pak trade relations. Although between May 1948 and March 1960 as many as 11 Indo-Pak Trade and Payments Agreements were concluded, the bilateral official trade declined from Rs. 184.06 crores of Indian rupees in 1948-49 to Rs. 13.63 crores in 1958 and to an all-time low of Rs.10.53 crores in 1965-66. There was a trade embargo between India and Pakistan after the war of 1965 and it continued till 1974. During this period, several efforts were made by India to revive the trade, but nothing tangible could be achieved. A trade protocol (Shimla Agreement) was signed on 30 November 1974 for lifting the trade embargo with effect from 7 December 1974. In an effort to diversify trade the Pakistan Government permitted its private sector to trade with India with effect from 15 July 1976. In November-December 1981 Pakistan joined the Delhi International Trade Fair. Thereafter, exchange of trade delegations between the two neighbours occurred in quick succession. In June 1983, a Joint Business Commission was constituted, with the main objective to accelerate the decision making process on matters seeking government approval and suggesting new items for bilateral trade. In 1986, India and Pakistan became signatories to the final document of South Asian Association for Regional Cooperation which committed itself to promote the welfare of the people of South Asia. In July 1989, Pakistan agreed to import 322 Indian items. The installation of Nawaz Sharif Government in 1991 also boosted Indo-Pak trade, and trade touched Rs. 522.59 crores in 1992-93 from Rs. 168.09 crores in 1990-91. South Asian Preferential Trading Arrangement, concluded in December 1995 and introduced an integrative trading arrangement in the region. At the end of three rounds of trade negotiations, a total of 5550 tariff lines have been included for tariff concessions.

India accorded Most Favoured National status to Pakistan in 1996. In the same year, Pakistan increased its positive list to 600 items that may be legally imported from India.

In 2003 Pakistan's Prime Minister announced the inclusion of another 78 items to the positive list. Most of the permissible items include chemicals, minerals and metal products. Items such as cardamom and tea still have the high tariffs. In 2003 India's trade complementarity index was 50 percent while Pakistan's TCI with India was only 14 percent. India's TCI with Pakistan was highest in 2007 and Pakistan enjoyed the highest TCI in 2010 thus improving its complementarity with India which is a positive sign for Pakistan. During the third round of Composite Dialogue process discussions in March 2006, both countries agreed to discuss the new shipping protocol, the deregulations of air services, the joint registration of basmati rice, an increase in the size of Pakistan's positive list, proposals for information-technology-related medical services and export insurance by India, and work on a memorandum of understanding for cooperation in capital markets by Pakistan.

5. TRADE TRENDS AND COMPOSITION

We have made an attempt to map trade trends with major political events and trade measures. We find that during 2011-12 to 2016-17, while no proactive trade enhancing or trade restrictive measures were undertaken there have been several unfavourable political events. In this period, trade has fluctuated and has increased marginally reaching a slightly higher level in 2016-17 than was achieved in 2011-12. Since 2011-12, trade has been fluctuating ranging between US\$ 1.94 billion and US\$ 2.70 billion (Figure 1). Pre- and post-trade liberalization India has had a trade surplus with Pakistan. The average of trade balance ratio was 67.2 percent in the pre-trade liberalization period as compared to 62 percent in the post-trade liberalization period. Thus trade balance ratio has improved in Pakistan's favor in the post-liberalization period

Table-1: India's Trade with Pakistan (US\$ billion)

Year	Exports (X)	Imports (M)	Trade Balance (X-M)	Total Trade (X+M)	Trade Balance Ratio (X-M/X+M)*100 (%)
2006-07	1350	324	1026	1674	61
2007-08	1951	288	1663	2239	74

2008-09	1440	370	1070	1810	59
2009-10	1573	276	1297	1849	70
2010-11	2040	333	1707	2372	72
2011-12	1542	398	1144	1939	59
2012-13	2065	542	1523	2607	58
2013-14	2274	427	1847	2701	68
2014-15	1857	497	1360	2354	58
2015-16	2171	441	1730	2612	66
2016-17	1821	454	1367	2275	60

Source: Directorate General of Foreign Trade, Ministry of Commerce and Industry, Government of India

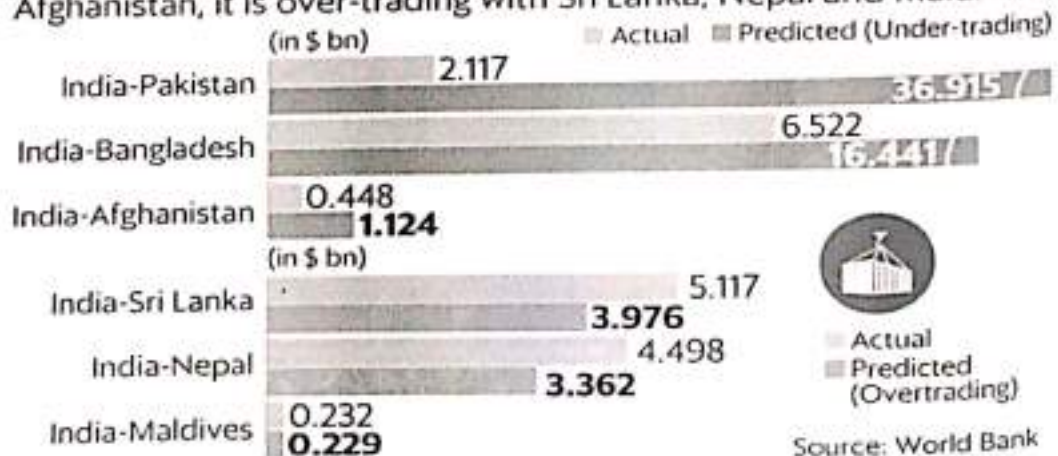
International trade assumes a great significance in economic development of both developed and developing countries. In the last three decades, particularly during 1990s and 2000s, most of the countries liberalized their trade as a part of economic reforms adopted by them and facilitated by the WTO policies. One of the most significant developments in the area of international trade is the emergence of regional groupings especially bilateral trade relations in the every part of World trading system.

The share of India's export to Pakistan in India's total exports has been declined to 0.73% during FY2010-12 period from 1.01% during 2007-09 period. The share of India's imports from Pakistan in India's total imports has been declined to 0.09% during FY2010-12 period from 0.14% during 2007-09 period. India's foreign trade expanded from US\$312149.28 million in 2006-07 to US\$793804.80 million during 2011-12 with a CAGR of around 17%. However, India's trade with Pakistan expanded from US\$1673.71 million in 2006-07 to US\$1956.57 million in 2011-12 with a CAGR at around 3% only. Formal trade between the two countries due to tariff barriers and quota problems is not significant; significance is diminishing year after year. The reason for diminishing

1. Portland cement – USD 72.76 million
2. Medium oils & preparations – USD 54.58 million
3. Urea – USD 34.48 million
4. Light oils & preparations – USD 30.06 million
5. Gypsum – USD 15.64 million
6. Aluminum ores & concentrates – USD 15.16 million
7. Used or new rags, cordage – USD 11.48 million
8. Leather – USD 10.18 million
9. Disodium carbonate – USD 6.11 million

India's trade potential with neighbours

While India is under-trading with Pakistan, Bangladesh and Afghanistan, it is over-trading with Sri Lanka, Nepal and Maldives.



Source: World Bank

6. SUGGESTIONS FOR STRENGTHENING INDIA-PAKISTAN BILATERAL TRADE

- Bilateral trade between both the countries will also result in more public revenues, since governments can earn more through custom revenues when smuggled items switch to formal trade.
- Easing the complexities in visa procedure, which should be taken into consideration by the two countries.
- Efficient and cost effective transportation and communication is a pre-requisite for promotion of trade and commerce and movement of goods, services and people.
- Enhanced trade cooperation can also mean lower prices for millions of consumers. Given this advantage, both the countries can jointly fight poverty deprivation, hunger and inequality.
- If bilateral trade is increased, producers in both the countries can look for price efficiencies by providing each other lower cost inputs.
- India and Pakistan can learn from the global experience, where trade is increasingly being used as a prelude to age-old geo-political tensions reconciliation of the Sino-American trade relations offer a convincing example of how trade can be skillfully used to enhance mutual confidence between two politically hostile nations.
- India and Pakistan should create an atmosphere of peace to boost trade. Investment and major ventures can take place in a big way if both sides are able to create an enabling political environment of peace, trust and confidence.
- Pakistan should grant MFN status to India as a trade facilitation measure, India has already granted MFN status to Pakistan way back in 1996.
- Progress in trade and economic cooperation with India and Pakistan would need a firm and a continuous commitment from Pakistani authorities.
- The volume of informal trade is larger than formal trade; official trade can flourish due to regularizing the unofficial trade by improving trade infrastructure and bringing the items, which are being traded unofficially into the official tradable list.

7. CONCLUSION

In summing up, PHD Chamber of Commerce and Industry strongly believes that the time is most opportune for two neighboring countries of South Asia to overcome their past baggage of tension-prone economic and trade relationship and move forward with new hopes and aspirations to build an economically powerful bilateral relationship and forge the spirit of common market. The major beneficiary of trade between India and Pakistan will be the consumer, as it will give them low cost goods and services due to reduced cost of production and large economies of scale. It will enhance the savings capacity of the people, which would have positive visible effects on social indicators such as education, health, and nutrition.

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A STUDY OF EFFECTIVE IMPLEMENTATION OF GREEN HRM POLICIES AND PRACTICES BY IT COMPANIES

D.K. Salunke¹, A.B. Dadas² and D B Bagul³

¹Sai Balaji International Institute of Management Sciences, Pune

²Neville Wadia Institute of Management Studies & Research, Pune

³Sai Balaji International Institute of Management Sciences, Pune

¹dhananjaysalunke@gmail.com

ABSTRACT

What happens when implementation blues strike green initiatives? This research looks into all such implementation blues obstructing the implementation of Green HRM in IT companies. This research was undertaken with the objectives of assessing whether the company's environmental practices and Green HRM policies are integrated, whether the implementation of Green HRM policies is effective, assessing whether the green HRM practices lead to employee satisfaction, and assess whether the Green HRM practices lead to the better public image. The context of the study was IT companies from Pune. The study was based on primary data collected from 400 Senior/HR managers, 400 employees, and 400 general Public from Pune. Additionally, ten expert interviews were taken seeking guidance on the implementation of Green HRM. The analysis was centered on four variables: Integration of Green HRM with overall environmental policies, effectiveness in implementation, employee satisfaction in this context, and public image. Green HRM practices are not effectively integrated with the environmental practices of companies. Further, the implementation of the Green HRM practices itself is not widely followed. At the same time, the impact of Green HRM on employee satisfaction and public image is vital. Hence, the IT companies require healthy initiatives and actions to improve their Green HRM practices with general environmental policies. Equal rigor is required for the actual implementation effectiveness of the Green HRM practices. This will be beneficial for all the stakeholders, including the employees and the public at large.

Keywords: HRM, Green HRM, IT companies, Employee satisfaction

1. Introduction

1.1 Background

United Nations Member States accepts the 2030 Agenda for Sustainable Development in unity in 2015. The Agenda offers a shared plan for prosperity and peace for individuals and the planet, presently and into the future. The seventeen Sustainable Development Goals (SDGs) are, at their core, an emergency call for action by all developed and developing nations in a worldwide partnership. They identify that removing poverty and other deficiencies must go together with tactics that enhance well-being and education, decrease inequality, and upsurge financial progress. This all should be accomplished while handling climate variation and working to preserve the forests and oceans. The SDGs developed through several years of hard work by nations and the UN, and the UN Department of Economic and Social Affairs. Nowadays, practical support and capacity-building for the SDGs and their associated thematic problems, such as climate, oceans, the Global Sustainable Development Report (GSDR), urbanization, water transport, energy, science and technology, associations, and

Small Island Developing States is offered by the Division for Sustainable Development Goals (DSDG) in the United Nations Department of Economic and Social Affairs (UNDESA). In assessing the UN system-wide application of the 2030 Agenda and supporting and outreach activities concerning the SDGs, DSDG plays a vital role. In reality, to accomplish the 2030 Agenda, extensive ownership of the SDGs must interpret into a robust assurance by all shareholders to apply and accomplish the global targets. DSDG goals to aid and simplify this engagement (SDGS.UN.org, 2021).

Green Human Resources Management (GHRM) can be described as the group of guidelines, practices, and systems that inspire a company's green behavior regarding creating an environmentally subtle, resource competent, and socially responsible office and complete organization.

The increasing role of sustainable growth and, above all, its environmental feature in the expansion of a modern company competitive advantage leads to the promotion of the query of incorporating environmental practices into

A STUDY OF EFFECTIVE IMPLEMENTATION OF GREEN HRM POLICIES AND PRACTICES WITHIN IT COMPANIES: PILOT STUDY

D.K. Salunke¹ and A.B. Dadas²

¹Sai Balaji International Institute of Management Studies, Pune

²Neville Wadia Institute of Management Studies & Research, Pune

¹dhananjaysalunke@gmail.com

ABSTRACT

Sustainable development is one of the most prominent themes before the management of various organizations. Towards this end objective, Green HRM practices lay an essential foundation. Currently, Green HRM practices are used with varied effectiveness. The research tries to study the effective implementation of Green HRM policies and practices within IT Companies by a survey of 400 Senior/HR managers, employees, and the general Public in Pune. As a part of the primary research, a pilot study of 40 respondents (Senior Managers, Employees, and General Public) was conducted in the initial phase. This paper presents the pilot study report. The findings suggest no significant integration of the company's environmental practices and Green HRM practices. Moreover, there is no effective implementation of Green HRM practices. However, the implementation of Green HRM practices has a significant relationship with employee satisfaction and the public image of the company. Green HRM awareness and implementation have excellent future potential, given the increasing trend of various organizations' sustainability and environmental efforts.

Keywords: Green HRM, Sustainability, Environment, Employee Satisfaction, Public Image.

1. Introduction

Introduction to the study

The research was undertaken to study the effective implementation of Green HRM policies and practices within IT Companies by a survey of 400 Senior/HR managers, employees, and the general Public in Pune. As a part of the primary research, a pilot study of 40 respondents was conducted in the initial phase.

United Nations Member States accepts the 2030 Agenda for Sustainable Development in unity in 2015. The Agenda offers a shared plan for prosperity and peace for individuals and the planet, presently and into the future. The seventeen Sustainable Development Goals (SDGs) are, at their core, an emergency call for action by all developed and developing nations in a worldwide partnership.

Green HRM is defined as the amalgamation of environmental administration into human resources management. The phrase green HRM is usually used to mention HRM rules and guidelines towards the broader corporate ecological schedule. It mentions using each employee to help sustainable practices and upsurge employee alertness and promises on sustainability. Distinctive green activities are

led to fulfill needs through video recruiting or by using online and video interviews. Green HR initiatives help companies to detect substitute ways to reduce costs without losing their chief talent. Attention on Green HRM as a planned initiative encourages sustainable business practices.

Green HRM is a broad theme that encompasses various activities such as Green recruitment, Green training and development, Green performance management system, Green rewards, and recognition.

Against this backdrop, a study was undertaken to see the effective implementation of Green HRM policies and practices within IT Companies from Pune.

Research Objectives

1. To assess whether the company's environmental practices and Green HRM policies are integrated
2. To assess the effectiveness of the implementation of Green HRM policies
3. To assess whether the Green HRM practices lead to employee satisfaction
4. To assess whether the Green HRM practices lead to the better public image

A STUDY OF EFFECTIVE IMPLEMENTATION OF GREEN HRM POLICIES AND PRACTICES BY IT COMPANIES

D.K. Salunke¹ and A.B. Dadas²

¹Sai Balaji International Institute of Management Sciences, Pune

²Nesille Wadia Institute of Management Studies & Research, Pune

¹dhananjaysalunke@gmail.com

ABSTRACT

What happens when implementation blues strike green initiatives? This research looks into all such implementation blues abstracting the implementation of Green HRM in IT companies. This research was undertaken with the objectives of assessing whether the company's environmental practices and Green HRM policies are integrated, whether the implementation of Green HRM policies is effective, assessing whether the green HRM practices lead to employee satisfaction, and assess whether the Green HRM practices lead to the better public image. The context of the study was IT companies from Pune. The study was based on primary data collected from 400 Senior/HR managers, 400 employees, and 400 general Public from Pune. Additionally, ten expert interviews were taken seeking guidance on the implementation of Green HRM. The analysis was centered on four variables: Integration of Green HRM with overall environmental policies, effectiveness in implementation, employee satisfaction in this context, and public image. Green HRM practices are not effectively integrated with the environmental practices of companies. Further, the implementation of the Green HRM practices itself is not widely followed. At the same time, the impact of Green HRM on employee satisfaction and public image is vital. Hence, the IT companies require healthy initiatives and actions to improve their Green HRM practices with general environmental policies. Equal rigor is required for the actual implementation effectiveness of the Green HRM practices. This will be beneficial for all the stakeholders, including the employees and the public at large.

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1. Introduction

1.1 Background

United Nations Member States accepts the 2030 Agenda for Sustainable Development in unity in 2015. The Agenda offers a shared plan for prosperity and peace for individuals and the planet, presently and into the future. The seventeen Sustainable Development Goals (SDGs) are, at their core, an emergency call for action by all developed and developing nations in a worldwide partnership. They identify that removing poverty and other deficiencies must go together with tactics that enhance well-being and education, decrease inequality, and upsurge financial progress. This all should be accomplished while handling climate variation and working to preserve the forests and oceans. The SDGs developed through several years of hard work by nations and the UN, and the UN Department of Economic and Social Affairs.

Nowadays, practical support and capacity-building for the SDGs and their associated thematic problems, such as climate, oceans, the Global Sustainable Development Report (GSDR), urbanization, water transport, energy, science and technology, associations, and Small Island Developing States is offered by

the Division for Sustainable Development Goals (DSDG) in the United Nations Department of Economic and Social Affairs (UNDESA). In assessing the UN system-wide application of the 2030 Agenda and supporting and outreach activities concerning the SDGs, DSDG plays a vital role. In reality, to accomplish the 2030 Agenda, extensive ownership of the SDGs must interpret into a robust assurance by all shareholders to apply and accomplish the global targets. DSDG goals to aid and simplify this engagement (SDGS.UN.org, 2021).

Green Human Resources Management (GHRM) can be described as the group of guidelines, practices, and systems that inspire a company's green behavior regarding creating an environmentally subtle, resource competent, and socially responsible office and complete organization.

The increasing role of sustainable growth and, above all, its environmental feature in the expansion of a modern company competitive advantage leads to the promotion of the query of incorporating environmental practices into the zone of human resource strategy, mentioned as Green HRM.

A STATUS OF INDIAN AVIATION INDUSTRY

Prof. Rajashree Dighe

Asst. Professor, SaiBalaji International Institute of Management Sciences, Pune.

Abstract

India's aviation industry is largely untapped with huge growth opportunities, considering that air transport is still expensive for majority of the country's population, of which nearly 40% is the upwardly mobile middle class. The government has been instrumental in developing policies to give a boost to the aviation sector. For this, UDAN-RCS scheme has been launched by the government which aims to increase air connectivity by providing affordable, economically viable and profitable travel on regional routes. The industry stakeholders should engage and collaborate with policy makers to implement efficient and rational decisions that would boost India's civil aviation industry. With the right policies and relentless focus on quality, cost and passenger interest, India would be well placed to achieve its vision of becoming the third-largest aviation market by 2020. The expenditure of Indian travelers is expected to grow up to Rs. 9.5 lakh crore (US\$ 136 billion) by 2021. Due to rise in demand in air travel, India will need 2,380 new commercial airplanes by 2038. According to a report titled 'Travel market in India', published by Red Core—a Red Seer unit focusing on early-stage companies—the travel market in India, worth – US\$ 75 billion in FY20, is projected to cross US\$ 125 billion by FY27.

Keywords: Aviation, Routes, Freight, MMT, UDAN, IATA

Introduction

The civil aviation industry in India has emerged as one of the fastest growing industries in the country during the last three years and can be broadly classified into scheduled air transport service which includes domestic and international airlines, non-scheduled air transport service which consists of charter operators and air taxi operators, air cargo service, which includes air transportation of cargo and mail. Domestic traffic contributes around 69% of the total airline traffic in South Asia and India's airport capacity is expected to handle 1 billion trips annually by 2023. The Indian aviation industry has recovered fully from the covid-19 pandemic shock as indicated by the air traffic movement which stood at 613,566 in the first quarter of FY 2022-23 compared to 300,405 in the same period last year, an increase of 104.24%. India is currently the 7th largest civil aviation market in the world and is expected to become the third-largest civil aviation market within the next 10 years. Indigo is the largest airline company in India with the highest market share. India has become the third largest domestic aviation market in the world and is expected to overtake UK to become the third largest air passenger* market by 2024.

Research Methodology

Data Collection Method

The research paper is purely based on secondary sources of Data and hence websites of related companies have been visited.

Market Size

India is expected to overtake China and the United States as the world's third-largest air passenger market in the next ten years, by 2030, according to the International Air Transport Association (IATA). Further, the rising demand in the sector has pushed the number of airplanes operating in the sector. The number of airplanes is expected to reach 1,100 planes by 2027. India's passenger traffic stood at 150,044,013 in FY 2022-23 (April-September 2022). In

Cultural Intelligence Pedagogy In Management Education: Nurturing Diversity-Responsive Leaders

¹⁾ Prof. Rupali Gawande, ²⁾ Prof. Heena Thakkar, ³⁾ Prof. Rajashree Dighe, ⁴⁾ Dr. Rishikaysh Kaakandikar.

¹⁾ Assistant Professor, Amity Global Business School, Pune.

²⁾ Assistant Professor, Management Department, Tilak Maharashtra Vidyapeeth, Pune

³⁾ Assistant Professor, Sarbalaji International Institute of Management Sciences.

⁴⁾ Associate Professor, Sarbalaji International Institute of Management Sciences, Pune, Savitribai Phule Pune University.

Abstract: This research delves into the implementation and impact of Cultural Intelligence (CQ) pedagogy in the realm of Management Education. As organizations increasingly become diverse, the need for adept and adaptable leaders capable of navigating and leveraging this diversity is paramount. This study explores the development and application of a pedagogical framework aimed at nurturing diversity-responsive leaders by enhancing their cultural intelligence. Employing a mixed-method approach, this research investigates the efficacy of a tailored CQ curriculum in a management education setting. The findings underscore the significant role of cultural intelligence in shaping adaptive leadership and fostering a more inclusive and culturally astute managerial workforce. Through a synthesis of theoretical foundations and empirical data, this research contributes to the discourse on learner diversity and identities within the context of management education, shedding light on the transformative potential of a culturally intelligent pedagogical approach.

Keywords: Cultural Intelligence, Management Education, Diversity, Pedagogy, Adaptive Leadership, Learner Diversity, Cultural Competence.

INTRODUCTION:

In the contemporary landscape of global business, the dynamics of workplaces are increasingly characterized by diversity in cultural backgrounds, experiences, and perspectives. As organizations continue to embrace this diversity, the necessity for competent and adaptable leaders capable of navigating these varied landscapes has become more evident than ever. Management education stands at the forefront of nurturing the next generation of leaders, instilling in them the skills and abilities required to thrive in diverse professional settings.

This study focuses on the pivotal role of Cultural Intelligence (CQ) as a fundamental competency in the realm of management education. Cultural Intelligence, defined as the capability to function effectively in culturally diverse environments, has emerged as a key attribute for success in contemporary organizational settings. Building on this premise, this research aims to explore the integration of a Cultural Intelligence pedagogy tailored specifically for management education. By addressing the intersection of learner diversity and identities, the study endeavors to ascertain the effectiveness of such a pedagogical approach in developing leaders responsive to diverse and evolving workplace environments.

The background of this inquiry is rooted in the understanding that traditional management education often falls short in preparing leaders to effectively engage with the complexities of a diverse workforce. While diversity is increasingly acknowledged as an asset in driving innovation and enhancing problem-solving, the need to equip future leaders with the ability to leverage this diversity remains a challenge. Consequently, this research seeks to address this gap by examining the potential of a culturally intelligent pedagogical framework in fostering adaptive leadership among management students.

This introduction sets the stage for a thorough investigation into the significance of cultural intelligence in management education, emphasizing its role in nurturing leaders capable of harnessing their potential within diverse organizational contexts. Through a comprehensive analysis, this study aims to contribute to the discourse

"Fintech Revolution: Transforming the Financial Landscape in the Current Market."

Dr. Rishikaysh Kaakandikar

Associate Professor

SaiBalaji International Institute of Management Sciences

r.kaakandikar@sbims.edu.in

Prof. Rajashree Dighe

Assistant Professor

SaiBalaji International Institute of Management Sciences

r.dighe@sbims.edu.in

Abstract

The financial services industry is experiencing a profound transformation, driven by the rapid evolution of financial technology, commonly known as fintech. Fintech has emerged as a disruptive force, reshaping the current market and challenging traditional financial institutions. This theoretical review paper explores the multifaceted role of fintech in today's financial landscape, examining its impact on financial inclusion, digital payments, wealth management, lending, blockchain, cryptocurrencies, regulation, cybersecurity, and the evolving relationship between fintech start-ups and traditional institutions. Furthermore, this paper outlines future trends and opportunities within the fintech domain.

Keywords: Fintech, Financial Inclusion, Digital Payments, Mobile wallets, Robo-advisors

I. Introduction

The introduction of fintech, short for financial technology, marks a significant turning point in the financial services sector. Traditional banking and financial processes have been upended by the rapid advancement of technology, leading to the emergence of innovative solutions, streamlined services, and a fundamental shift in how financial services are offered and consumed. This introduction sets the stage for a comprehensive exploration of fintech's multifaceted role in today's financial landscape.

Revolutionizing Financial Access: Fintech is not just an evolution; it's a revolution. It has democratized financial access by providing solutions that are more inclusive and less reliant on traditional brick-and-mortar institutions. The advent of fintech has dismantled geographical barriers, making it possible for individuals in remote and underserved areas to access banking, payment services, and lending options.

Technology as the Catalyst: The driving force behind this revolution is technology itself. As technological advancements continue at a breakneck pace, fintech adapts and harnesses these innovations to create a wave of change in the financial industry. From mobile apps and digital wallets

"ANALYZING THE PROMOTIONAL STRATEGIES EMPLOYED BY AGRO VISION: A COMPREHENSIVE STUDY"

Prof. Rajashree Dighe (Assistant Professor)
Saibalaji International Institute of Management Sciences,Pune

Dr. Yashwant Lembhe (Associate Professor)
Saibalaji International Institute of Management Sciences,Pune

Abstract:

This study delves into an in-depth analysis of the promotional strategies employed by Agro Vision, a key player in the agricultural sector. By examining Agro Vision's promotional methodologies, this research aims to unravel the effectiveness, reach, and impact of their promotional initiatives. The investigation encompasses a detailed exploration of the company's marketing campaigns, digital presence, engagement strategies, and their alignment with industry trends. Through a systematic approach, the study scrutinizes the strategies implemented by Agro Vision to gain market visibility, foster consumer engagement, and achieve competitive advantage within the agricultural domain. The findings seek to provide valuable insights into the efficacy of promotional strategies in amplifying brand presence and driving business growth in the agricultural sector.

Keywords:

Agro Vision, promotional strategies, marketing campaigns, digital presence.

Introduction.

In today's rapidly evolving world, banks serve as indispensable pillars for a nation's development. Agricultural companies, in particular, wield substantial influence across sectors, contributing significantly to global progress. Their impact is pivotal, and in a developing country like India, their role remains paramount.

Banks function as crucial financial intermediaries, facilitating the movement of funds from surplus-holding entities to those facing temporary deficits. In practical terms, banks serve as conduits, transferring funds from credit-holding depositors to debit-holding borrowers. In the absence of this intermediary role, direct contact between depositors and borrowers would be essential, a scenario that led to the inception of financial institutions like banks.

A few decades ago, influential individuals were primary lenders. However, exorbitant interest rates rendered borrowing inaccessible for the majority. This scenario underscored the necessity for a financial intermediary. The evolution of banks has progressed to such an extent that direct dealings between depositors and borrowers are now termed as disintermediation.

Traditionally, the banking industry has revolved around three core functions: deposit-taking, money transfers, and lending. These functions are interlinked, with the primary objective being lending, the most profitable activity among the three. Deposit-taking generates funds for lending, while money transfer services facilitate efficient deposit management.

"A STUDY OF PSYCHOLOGICAL ASPECTS OF CONSUMER DECISION MAKING IN RETAIL ENVIRONMENT"

Dr. Yashwant Lembhe

Associate Professor

SaiBalaji International Institute of Management Sciences, Pune

Prof. Rajashree Dighe

Assistant Professor

SaiBalaji International Institute of Management Sciences, Pune

Abstract

The study of the psychological aspects of consumer decision-making is crucial, especially in a retail environment, because it provides insights into the mental processes and factors that influence individuals when making purchasing choices. There are several reasons why this study has been undertaken like Understanding the motivations and needs, influencing perceptions, emotional connections, cognitive process, decision making heuristics, social influence, consumer satisfaction, brand loyalty and trust, impulse buying and in store behavior, personalization and customization, online shopping behavior, consumer well being, etc.

Studying the psychological aspects of consumer decision-making in a retail environment empowers businesses to create more effective marketing strategies, enhance customer experiences, and build lasting relationships with consumers. This knowledge is invaluable for staying competitive in a dynamic and consumer-driven.

Studying the psychological aspects of consumer decision-making is essential because it provides insights into the underlying factors influencing how individuals choose and purchase goods or services. Understanding consumer psychology helps businesses tailor marketing strategies, enhance product design, and improve customer experiences to meet the needs and preferences of their target audience. This knowledge contributes to more effective and ethical business practices, fostering long-term customer satisfaction and loyalty.

This qualitative study has been undertaken in Pimpri Chinchwad Corporation Area. Primary data collected through structured questionnaire designed based on the objectives of the study. Further data analyzed and concluded.

Keywords:-Consumer decision making, Retail environment, Consumer driven, Transformative changes, Consumer perception, Impulse purchase, Emotional associations, Brand Influence, Digital Presence.

Introduction

"A Study on Psychological aspects of Consumer decision making in retail environment" is exploratory research conducted by researcher in Pimpri Chinchwad Municipal Corporation area to explore the psychological aspects of consumer decision making in retail environment. Being a rich and insightful research topic study was intended to find out various variables associated with

"STUDY OF METAVERSAL TRANSACTIONS: ADAPTING SALES AND DISTRIBUTION MECHANISMS TO VIRTUAL REALITIES"

Prof. Rajashree Dighe

Assistant Professor

SaiBalaji International Institute of Management Sciences, Pune

Ms. Mansi Narhari Sewatkar

Research Student

SaiBalaji International Institute of Management Sciences, Pune

Abstract

The rapid emergence of the metaverse has ushered in a new era of digital interactions, transcending traditional boundaries and redefining the commerce landscape. This research paper explores the dynamic intersection of metaverse transactions, focusing on the adaptation of sales and distribution mechanisms to the virtual realm. The study delves into the nuanced perceptions and engagement patterns of individuals across diverse demographics, shedding light on the potential impact of the metaverse on sales strategies and distribution channels.

The research employs a comprehensive approach, encompassing demographic analysis, user engagement behaviors, and beliefs regarding the influence of the metaverse on online shopping. Notably, a predominant participation from the 18-24 age group underscores the significance of understanding and catering to the preferences of the younger generation. Gender-wise, the study unveils subtle variations, with a slightly higher participation of males compared to females. Furthermore, the paper investigates the professional backgrounds of participants, emphasizing representation from various sectors such as IT, Marketing, and e-commerce. This diversity highlights the potential breadth of applications for metaverse transactions in different industries. Participants' familiarity with the term "metaverse" is assessed, revealing a notable knowledge gap, as only a small percentage claim to be very familiar. This finding underscores the importance of educational initiatives to bridge the awareness gap and foster a deeper understanding of the metaverse.

Engagement patterns within the metaverse for shopping and social activities are explored, indicating a tangible presence and interest in this emerging digital space. However, beliefs about the influence of the metaverse on online shopping behavior vary, with only a portion acknowledging its impact, and an even smaller percentage strongly affirming this belief. The study also unveils participants' positive views on the metaverse, anticipating its potential to enhance virtual try-on experiences, augmented reality for product visualization, and social interaction during shopping. Simultaneously, concerns about technical issues, privacy and security, accessibility barriers, and resistance from traditional consumers are identified. Opinions on the impact of the metaverse on traditional retail stores and distribution channels are diverse, with some foreseeing positive outcomes while others express concerns about job displacement, technical issues, and privacy challenges. The anticipated intersection of e-commerce and the metaverse is explored, revealing expectations of increased virtual shopping events, the rise of virtual marketplaces, and enhanced personalized shopping experiences.

STUDY ON MULTICHANNEL SHOPPER BEHAVIOR TOWARDS APPAREL AND ACCESSORIES PRODUCTS IN PIMPRI CHINCHWAD CITY

Prof. Rajashree Dighe

Assistant Professor

Saibalaji International Institute of Management Sciences, Pune

Mr. Satyarth Singh

Saibalaji International Institute of Management Sciences, Pune

Mr. Ankush Kumar

Saibalaji International Institute of Management Sciences, Pune

Introduction:

The modern retail landscape has witnessed a paradigm shift with the advent of multichannel shopping experiences. In this context, our study delves into the intricate dynamics of consumer behavior concerning apparels and accessories, specifically within the vibrant locale of Pimpri Chinchwad City. The convergence of traditional brick-and-mortar stores and the burgeoning online marketplace has redefined the way individuals engage in retail therapy.

As consumers navigate an array of channels for their fashion needs, understanding the factors influencing their choices becomes paramount. Pimpri Chinchwad City serves as a unique backdrop for our exploration, presenting a dynamic urban environment that encapsulates diverse consumer preferences and evolving retail trends.

This study aims to dissect the multichannel shopping behavior of individuals within Pimpri Chinchwad City, shedding light on the factors that shape their decisions when it comes to acquiring apparels and accessories. From the bustling physical storefronts to the convenience of online platforms, the city's shoppers navigate a spectrum of options, making their choices a fascinating subject of investigation.

Our research endeavors to uncover the motivations driving consumers to prefer one shopping channel over another. From the influence of price and convenience to the impact of technological advancements on the shopping experience, we aim to provide valuable insights into the intricacies of multichannel shopper behavior.

By placing special emphasis on the local context of Pimpri Chinchwad City, we anticipate uncovering nuances that contribute to a richer understanding of consumer preferences in this specific urban setting. Through this study, we aspire to contribute valuable knowledge to retailers, marketers, and policymakers, enabling them to adapt and thrive in the ever-evolving landscape of multichannel retail within the unique socio-economic fabric of Pimpri Chinchwad City.

Objectives:

A Status of Public Private Partnership Projects awarded in India

Dr Lavkush Singh

Deputy Director and HOD -Finance, Sai Balaji International Institute of Management
Sciences, Pune India

Orcid Id : <https://orcid.org/0000-0002-5506-8227>

ABSTRACT

Given the enormity of the investment requirements and the limited availability of public resources for investment in physical infrastructure, it is imperative to explore avenues for increasing investment in infrastructure through a combination of public investment, Public Private Partnerships (PPPs) and occasionally, exclusive private investment wherever feasible. The use of PPP as an instrument of procurement for creation of infrastructure assets and delivery of public services has been recognized globally. Apart from bridging the deficit in financing of public projects, PPPs also bring new and cost effective technology for creation of infrastructure assets, managerial efficiency, competency for operation and maintenance of the created assets and the contractual accountability on the private party to ensure timely and quality infrastructure service to the end users. As a result, private investment in infrastructure has picked up in recent years, encouraging the government to go for a more ambitious infrastructure creation drive through greater emphasis on PPP mode of execution. The private sector is expected to contribute at least half of the over \$1 trillion dollar investment planned in infrastructure in the XII plan (2012-17). It has been observed worldwide that it is difficult for the private sector to meet the financial requirements of infrastructure in isolation at the same time tackling the risks inherent to building infrastructure. Therefore, the PPP model has come to represent a logical, viable and necessary option for the Government and the private sector to work together. Public Private Partnership (PPP) project as per Government of India means a project based on a long term contract or concession agreement, between a Government or statutory entity on the one side and a private sector company on the other side, for delivering an infrastructure service on payment of user charges.

KEY WORDS: Public Resources, Infrastructure, PPP, public investment & Private investment

1. INTRODUCTION

Public Private Partnership is a joint collaboration between public and private sectors so as to meet the paucity of capital investment to fulfill the requirement of infrastructural development. To bridge the gap of the basic services the Government is using the concept of PPP. The PPPs have come into existence from over a decade but it has been more successful from past few years. PPPs are one of the best efforts that have been taken by the Government of India. Such measures are necessary for the growth and development of the growing economies like India. It has been observed worldwide that it is difficult for the private sector to meet the financial requirements of infrastructure in isolation at the same time tackling the risks inherent to building infrastructure. Therefore, the PPP model has come to represent a logical, viable and necessary option for the Government and the private sector to work together. Public Private Partnership (PPP) project as per Government of India means a project based on a long term contract or concession agreement, between a Government or statutory entity on the one side and a private sector company on the other side, for delivering an infrastructure service.

EVALUATION OF DIFFERENT METHODS OF CHARGING DEPRECIATION

Dr. Hansraj D Thorat

Principal, Sharadchandra Pawar Arts and Commerce College, Alandi Pune.

Dr. Lavakush Singh

Assistant Professor, Department of Commerce, Abeda Inamdar Senior College, Camp, Pune 411001.

Abstract: The term depreciation refers to the method of calculation used to allocate the cost of a tangible or tangible asset over its useful life. Depreciation represents the amount of asset used. It allows companies to earn revenue from their assets by paying for them over a period of time. There are different methods of calculating and charging depreciation. These include straight line method, reducing balance method, annuity method, depreciation method, insurance policy method, and others. Each method has some advantages and disadvantages. Choice of the method is governed by the type of the asset, provisions of the law, policies of the management, and other such factors. This paper presents five different methods of depreciation along with their advantages and disadvantages.

Keywords: Depreciation, Written Down Value Method, Straight Line method.

Introduction

The term depreciation refers to the method of calculation used to allocate the cost of a tangible or tangible asset over its useful life. Depreciation represents the amount of asset used. It allows companies to earn revenue from their assets by paying for them over a period of time. Because companies do not have to be fully accountable for the year in which goods are purchased, the immediate cost of ownership is greatly reduced. Not counting inflation can have a profound effect on a company's profits. Companies can also reduce the value of long-term assets for both tax and accounting purposes.

Factors to Be Considered while Making selecting method of Depreciation

For an asset to qualify for depreciation it may be influenced by the under mentioned properties as opined by

1) **Historical cost of the asset.** In determining the historical cost, other cost that is direct to the acquisition of the machine is added up to the purchase price, like agreement cost, installation cost, improvement cost, etc. This however will provide more objective criteria in allocating past costs to current revenue.

2) **Useful Economic Life Span:** Business is a going concern. The productive effort of the asset in the private sector is spread over its commercial value. Professional Valuer is expected to estimate the economic useful life of the asset which will assist accountants in the choice of depreciation provision.

3) **Salvage Value** It is paramount in determining the value of depreciation. It is however necessary to recall that some assets may not have residual value at the end of its useful life. In other words it is said to be worthless, as a result of decay, corrosion etc.

4) **Nature and type of Assets.** The methods of providing for depreciation vary from one asset to another even in the same organization. Some equipment can be fragile or delicate to handle and the estimated life span is dependent on the asset maintenance. Similarly natural disaster could render assets economic life span useless, even though those assets have different monetary value, life span, and salvage value, etc.

5) **Asset usage or capacity.** Frequency and volume of production is highly necessary in making choice of depreciation. Some equipment can withstand the stress of continuity in the production process while others may not. Accordingly, capacity or volume of production may vary from one machine to another as some



A CRITICAL STUDY OF VARIOUS TYPES OF PUBLIC PRIVATE PARTNERSHIP MODELS IN INFRASTRUCTURE DEVELOPMENT

Dr. Lavakush Singh

Assistant Professor, Dept of Commerce, Abeda Inamdar Senior College, Pune.

Ameena Sabooni

HOD, BBA, Abeda Inamdar Senior College, Pune.

Abstract:

Infrastructure sector is a success tool for the Indian economy. This sector is has been steering India's overall development and govt has focused it seriously and initiated policies to ensure time-bound creation of world class infrastructure in the country. Many advanced economies and fiscal constrained developing countries developed their physical infrastructure successfully either with the help of private participation or through public-private partnership model. India have initiated public-private partnership models that have been used in procuring the National Highways projects under Build Operate-Transfer (Toll) and Build Operate Transfer (Annuity) models. Ministry of Road Transport and Highways, and Shipping, has announced the government's target of Rs 25,000 crores investment in infrastructure over a period of three years, which will include Rs 8,000 crores for developing 27 industrial clusters and an additional Rs 5,000 Crores for road, railway and port connectivity projects. In August 2016, India jumped 19 places in World Bank's Logistics Performance Index 2016, to rank 35th amongst 160 countries. The private participation in the process of infrastructure development has received lackluster response. While private telecom services is a success story in India, the Public Private Partnership constitutes a miniscule share in overall infrastructure building despite initiation of various policy adjustments and sector-specific reform programmes. This paper focuses on the various approaches that have been used for financing of road projects in India This in turn influences the selection of the type of Public Private Partnership model that is considered most appropriate for the concerned project.

Keywords: BOT, infrastructure, fiscal Constraints, Annuity, Public Private Partnership, Public Private Partnership.

Introduction:

Public Private Partnership broadly refer to long term, contractual partnerships between the public and private sector agencies, specially targeted towards financing, designing, implementing, and operating infrastructure facilities and services that were traditionally provided by the Government and/or its agencies. These collaborative ventures are built around the expertise and capacity of the project partners and are based on a contractual agreement, which ensures appropriate and mutually agreed allocation of resources, risks, and returns. This approach of developing and operating public utilities and infrastructure by the private sector under terms and conditions agreeable to both the government and the private sector is called Public Private Partnership.

The network of roadways of a country is as essential as the arterial system to the human body. Road is one of the most promising and potent means for rapid industrialization and agricultural advancement. It plays an important role in the economy of the country and is particularly suitable for short and medium distance. It provides the basic infrastructure for bringing the majority of the people who are living in far off villages into the mainstream of life by connecting them with the rest of the country.

With the spread of green revolution in the country and industrial growth and opening up of new areas, the road infrastructure has assumed greater importance as the growing demands for supply of inputs like fertilizers, seeds etc. as well as the transport of agricultural produce to markets have to be met largely by road. The quality of the roads is inadequate and cannot meet the needs of the efficient and fast moving transportation. National highways which are the prime arterial routes span about 58,112 km throughout the country and cater to about 45% of the total road transport demand. The National Highway Development Programme which was launched in 1999 is to give a boost to the economic development of the country. The programme is being implemented by National Highway Authority of India. Golden Quadrilateral comprising the national highways connecting the four metro cities Delhi, Mumbai, Chennai, and Kolkata and has the total length 5,846 km. Roads are significant for the development of the rural areas - home to almost 70 percent of India's population. Although the rural road network is

A Practical Application of Chi-square Test in Hypothesis Testing

Lavakush Singh

*Faculty of Finance, Sai Balaji International Institute
of Management Sciences, Pune, India*

Email: drlavakushsingh@gmail.com

Abstract: The Current research paper is on chi-square test based on Goodness of Fit and test of independence. It is a non-parametric test. It is represented as χ^2 symbol. It is applicable only for categorical data, example Gender, Age, Height etc. It requires large sample of data. This research paper describes in detail what is a chi-square test, on which type of data it is used, the assumptions associated with its application, how to manually calculate it and how to make use of an online calculator for calculating the Chi-square statistics and its associated P-value. It is used to determine if there is a statistically significant difference between the expected frequencies and the observed frequencies in one or more categories of a contingency table. The aim of the test is to evaluate how likely the observed frequencies would be assuming the null hypothesis to be true.

Keywords: Sample Variance, Categorical Variable, Chi Square Test, P Value

JEL Classification Numbers: C12

1. Introduction

The Chi Square is as a test used to test the relationships between categorical variables in the same population. It is represented by χ^2 . It is used when the data is categorical. It provides a means to determine if a set of observed frequencies deviate significantly from a set of expected frequencies. It can be used at both univariate and bivariate levels. In case of univariate form, it is associated with the 'goodness of fit'. In case of bivariate analysis, it is called the chi-square test of association/test of independence. In the beginning of 19th Century, Pearson published a paper on the χ^2 test - considered to be one of the foundations of modern statistics. In this paper, he investigated a test of goodness of fit.

2. Chi Square Method

There are basically two types of chi square methods.

2.1. The test of independence

The chi-square test is applied when you have two categorical variables from a single population and it evaluates if there is a significant association between the categories of the two variables. The chi-square test of independence is used to analyse the contingency table formed by two categorical variables. This test raises questions based on relationships

AN EMPIRICAL STUDY ON MARKETING STRATEGY USED BY SNACKS MANUFACTURERS TO SUSTAIN IN INDIAN MARKET

Dr. Lavkush Singh

Deputy Director, Sai Balaji International Institute of Management Science, Pune

Dr. M.G. Mulla

Dean, Faculty of Commerce, M.C.E. Society's Abeda Inamdar Senior College Of Arts Science And Commerce (Autonomous), Camp, Pune

ABSTRACT

The purpose of this paper is to understand how snack food companies are reorienting their marketing strategy to deliver healthy snack food. This paper investigates the case of a snack food brand, Crax from DFM Foods Limited (originated in 1984) that became a pioneer in Indian snack food market by focusing on young children segment. The case study methodology was applied and some of the cases key aspects were outlined. The responses of few children and teenagers (6-15 years) were recorded about various associations towards Crax brand. The findings highlighted that brands' vivid packaging, free inside pack gifts, innovative and aggressive marketing, economy pricing strategy, and wider distribution channels are the key success factors for Crax brand. The study provides valuable insights into the marketing strategies and value proposition provided by a leading low-priced snack food brand in India.

Keywords: Snack Food brand; Marketing strategy; Low-Priced; innovation, CAGR

1. INTRODUCTION

Rise in awareness among customers, increasing globalization, stringent food regulations, increasing competitiveness, advancing technology, changing customer food choices, and customers' demands for quality and safety are all majorly responsible for transformation in global food processing industry [1-6]. Food companies are coming up with continuous innovations owing to lifestyle changes and people looking for convenience with respect to food cooking as well as purchasing [7]. Also, in recent years, food industry is witnessing an immense increase in demand for processed foods that have been altered to lower energy, salt, or sugar content [8]. Long-established eating habits centered on minimally processed foods and freshly cooked dishes are increasingly being replaced by branded packaged food products [9]. In addition, changing consumer preferences for packaged food have fostered growth in retailing, both in organized and unorganized sector.

The food processing industry has emerged as a major contributor to the growth of Indian economy and is considered to be among the largest in the World with its expected output to reach US \$535 billion by 2025-26 [10]. The food industry in India started to pick up the pace in the early 2000s with transformation of modern retail sector in general [11]. A sort of revolution is currently underway in Indian food industry as Indians are experiencing new products with the lifting of trade restrictions as Government of India took much required step of opening up of food processing sector in 2016 by allowing 100 per cent Foreign Direct Investment (FDI). The sector has recorded a vigorous growth by attracting FDI of US \$904.70 million in financial year 2019-20 as against US \$278.89 million in 2009-10 due to measures like 100 per cent FDI and ease of doing business taken by Indian Government [12]. Countries like Europe, United States of America and Arabian countries have emerged as huge importers of Indian packaged foods, indicating the packaged food industry's growth [13].

India is being estimated as the third largest consumption market by 2025 [14] with trends like in-home consumption and convenience food taking a dominant place. The packaged food segment is being identified as one of the most promising segments within the food industry [15]. Taking advantage of all the positives, many packaged snack-food companies in India forayed into this sector, leading to a

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A Study of Sources and Challenges of Green Finance in India

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STUDY OF SOURCES AND CHALLENGES OF GREEN FINANCE IN INDIA

Prof. Manish R. Mundada, Dr. Poojash Singh

Assistant Professor, Institute of Management Studies, Pimpri
Mumbai International Institute of Management Studies, Pimpri

Abstract
Green finance is emerging as a priority for public policy. In this study we identified various sources of green finance and the challenges faced in implementation of green finance in India. There have been some improvements in public awareness and financing options in India in recent years. Certain sector requires green finance in real terms, like Real Estate Sector and Automobile Sectors. In case of Real Estate Sector, where residential and commercial buildings utilize more than 37% of the country's electrical energy, certified green buildings save up to 20% to 30% on energy, and 30% to 50% on water. Hence, both, the need and the scope of green building construction in India are promising. With 70 percent of the buildings needed by 2030 yet to be built, India is at an inflection point of a construction boom and has the potential to emerge as the largest green building market in the world. Given the market size, financing a viable market as well as the opportunity for banks and financial institutions to support green growth. Existing literature suggests that a reduction in the asymmetric information regarding Green Projects through better information management systems and increased Raising green finance requires access to diverse sources of capital, public and private sector participation and appropriate financing structures. Environmental, Social & Governance (ESG) considerations are increasingly influencing the deployment of investment capital, and there is a tremendous appetite for ESG financial products. Secondly in Automobile Sector Current govt of India started stepping up its climate-based actions and started promoting non fossil fuel-based transport system and is planning to reach a non-fossil energy capacity of 500 Gigawatt and reduce the carbon intensity of its economy to less than 45% by the year 2030, and a Net Zero emissions target for the year 2070. The Indian Electric Vehicle market is also evolving fast as close to 3,20,000 vehicles were sold in 2021, up 168% YoY. Ongoing electric vehicle adoption in India is based on the Paris agreement to reduce carbon emissions, to improve the air quality in urban areas and reduce oil imports. At the same time India has also acknowledged that nearly \$1000 billion needs to be mobilised as green finance towards achieving these goals. China led the world by making 20% of the total sustainable deal-making activity, followed by the US at 9%, and India and Italy at 7%. India is a country of 135 crores people and the third largest emitter of greenhouse gases in the world, yet a growing economy with still expanding needs for infrastructure development. To achieve its climate targets and fund its green transition, India started a large budget allocation, international finance from bilateral and multilateral sources and green private investments. She started improving its readiness to access and deliver climate finance from all available sources. This involves different aspects: Political and investible projects, adopting measurement and disclosure standards, and Legal readiness to provide a framework that enables innovative financing structures and de-risking investment opportunities.

Keywords: Green Finance, ESG, Financial Products, NDC, Zero Emission, Production Linked Incentives, SIDO
JEL Code: F64, F65, G21, G01, G36

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A CRITICAL ANALYSIS OF THEORY X & THEORY Y IN THE 21ST CENTURY

Lt. Dr. L. K. Singh

Asst Professor, Department of Commerce, Abeda Inamdar Senior College, Pune, Maharashtra, India

ABSTRACT

Theory X and Theory Y represent two sets of assumptions about human nature and human behaviour that are relevant to the practice of management. Theory X represents a negative view of human nature that assumes individuals generally dislike work, are irresponsible, and require close supervision to do their jobs. Theory Y denotes a positive view of human nature and assumes individuals are generally industrious, creative, and able to assume responsibility and exercise self-control in their jobs. One would expect, then, that managers holding assumptions about human nature that are consistent with Theory X might exhibit a managerial style that is quite different than managers who hold assumptions consistent with Theory Y.

KEYWORDS: Theory X, Theory Y, Human Side, behavioral issues, human relations

1. INTRODUCTION

Theory X and Theory Y represent two sets of assumptions about human nature and human behaviour that are relevant to the practice of management. Theory X represents a negative view of human nature that assumes individuals generally dislike work, are irresponsible, and require close supervision to do their jobs. Theory Y denotes a positive view of human nature and assumes individuals are generally industrious, creative, and able to assume responsibility and exercise self-control in their jobs. One would expect, then, that managers holding assumptions about human nature that are consistent with Theory X might exhibit a managerial style that is quite different than managers who hold assumptions consistent with Theory Y.

2. REVIEW OF LITERATURE

In 1960 American MIT lecturer, Douglas McGregor, became one of the forefathers of contemporary management thinking when he published his book, *The Human Side of Enterprise*. In his book McGregor, put forward his two sets of assumptions relating to how management had to use these assumptions to effectively and efficiently manage, as well as motivate those that worked underneath them (Kernally). These two assumptions became known as McGregor's Theory X and Theory Y. In this essay both of McGregor's theories on management, Theory X and Theory Y, will have their evolution explained with the differences between the two assumptions described and defined, as well as the relevance that both Theory X and Theory Y have upon management as organizations in the 21st Century. In 1960 when McGregor wrote, *The Human Side of Enterprise*, he

essentially challenged the practice and thinking of management, as he questioned some of assumptions about behaviour in the workplace (Koppelman, Prottus and Davis). Koppelman et al, argue that through questioning these assumptions McGregor came up with a new role for management; that instead of forcing and controlling the employees working underneath them managers should, in fact, 'help them' to reach their potential. McGregor seeing this as a way to help an organization achieve their set goals. After the Hawthorne experiments and the subsequent behavioral research of the 1930s and 1940s, the human relations approach to management joined the classical perspective as a major school of management thought. Whereas the classical school as espoused by management pioneers such as Frederick Taylor and Henri Fayol focused on principles of management, scientific selection and training, and worker compensation, the human relations approach emphasized behavioral issues such as job satisfaction, group norms, and supervisory style.

The human relations model was hailed as a more enlightened management paradigm because it explicitly considered the importance of individual and how managers could increase productivity by increasing workers' job satisfaction. The end goal for management increased employee productivity; the assumption was that satisfied workers would be more productive compared with workers who felt antagonized by the companies they worked for.

In the 1950s, Douglas McGregor (1906-1964), a psychologist who taught at MIT and served as president of Amherst College from 1948-1954, criticized both the classical and human relations schools as inadequate for the realities of the workplace. He believed that the assumptions underlying

PUBLIC-PRIVATE PARTNERSHIPS IN INDIA'S ROAD INFRASTRUCTURE: ACCELERATING DEVELOPMENT, OVERCOMING CHALLENGES AND FOSTERING GROWTH

Dr. Lavakush Singh Head of Department-Faculty of Finance Saibalaji International Institute of Management Sciences, Pune Email id: drlavakushsingh@gmail.com ORCID: 0000-0002-5506-8227
Dr. Anjali Kadam, Associate Professor, Department of Economics, SNDT Arts and Commerce College for Women, Pune Email id: anjalikadam@gmail.com

Abstract:

Public-Private Partnerships (PPPs) have emerged as a vital catalyst for addressing India's burgeoning road infrastructure needs. This abstract provides an overview of the role, impact, and challenges of PPPs in India's road sector. PPPs encompass various models like Build-Operate-Transfer (BOT), Hybrid Annuity Model (HAM), and Toll-Operate-Transfer (TOT), attracting substantial private investments and expertise. They have accelerated project execution, enhanced infrastructure quality, and contributed to economic growth. However, challenges such as land acquisition, regulatory frameworks, and financial viability persist. Addressing these challenges is crucial for leveraging PPPs to reduce regional disparities and ensure sustainable transportation connectivity in India. Successful PPP implementation underscores effective risk allocation, contract management, and stakeholder engagement as key drivers of India's ambitious infrastructure development goals.

Keywords:

Public-Private Partnership (PPP), road infrastructure, India, investment, accelerated development, challenges, regulatory framework, economic growth, risk allocation, stakeholder engagement.

JEL Classification: H54, H76, L91, L92, O18

Introduction:

Public-Private Partnerships (PPPs) have played a vital role in the development of road infrastructure in India, addressing the country's massive infrastructure needs while leveraging private sector expertise and investments. Public-Private Partnerships (PPPs) have emerged as a critical mechanism for advancing road infrastructure development in India. This abstract provides an overview of the role and significance of PPPs in India's road sector. PPPs in road infrastructure encompass various models such as Build-Operate-Transfer (BOT), Hybrid Annuity Model (HAM), and Toll-Operate-Transfer (TOT), which aim to leverage private sector investments and expertise for accelerated infrastructure development. This collaborative approach has witnessed substantial private investments, accelerated project execution, and improved infrastructure quality. However, PPPs also face challenges related to land acquisition, regulatory frameworks, financial viability, and public opposition. Addressing these challenges is essential to harness the full potential of PPPs for fostering economic growth, reducing regional disparities, and enhancing transportation connectivity in India. The successful implementation of PPPs in the road infrastructure sector underscores the importance of balanced risk allocation, effective contract management, and stakeholder engagement in realizing India's ambitious infrastructure development goals.

Research Objectives:

1. To analyze the types of Public-Private Partnership (PPP) models employed in the development of road infrastructure in India.
2. To assess the contribution of PPPs in accelerating the execution of road infrastructure projects and improving their quality.
3. To identify and analyze the challenges faced by PPPs in the road sector, including issues related to land acquisition, regulatory frameworks, and financial viability.

MICROFINANCE: A COMPREHENSIVE REVIEW OF CONCEPTS, HISTORY AND IMPACT

Dr. Lavakush Singh Head of Department-Faculty of Finance Saibalaji International Institute of Management Sciences, Pune Email id: drilavakushsingh@gmail.com ORCID: 0000-0002-5506-8227
Dr. Anjali Kadam, Associate Professor, Department of Economics, SNDT Arts and Commerce College for Women, Pune Email id: aanjalikadam@gmail.com

Abstract:

This literature review delves into the comprehensive exploration of microfinance, its history, and impact. Microfinance, rooted in providing financial services to low-income self-employed individuals, includes savings, credit, insurance, and payment services. It distinguishes between microfinance and microcredit, tracing their unique contributions. The historical evolution, marked by the 1980s turning point with institutions like Grameen Bank, and global recognition through initiatives like the Microcredit Summit and the UN's 2005 declaration, underscore the growing importance of microfinance in development. The literature identifies various Microfinance Institution (MFI) models, such as ROSCAs, Grameen Solidarity Groups, and Village Banking, highlighting challenges in obtaining accurate data on their numbers. Advocates stress microfinance's role in assisting poor households, improving economic welfare, and empowering women. However, skeptics emphasize potential drawbacks, calling for nuanced poverty understanding and effective impact assessments. The ongoing debate on microfinance's effectiveness as a poverty reduction tool necessitates comprehensive assessments beyond market proxies, underlining its critical role in development.

Keywords:

Microfinance, Microcredit, Development, Financial Inclusion, Poverty Alleviation, Grameen Bank, Impact Assessment, Models, Financial Services, Sustainable Development.

JEL Classification: G21, I32, O16

Introduction:

Microfinance, a cornerstone in addressing financial inclusion and poverty alleviation, has undergone a transformative journey rooted in providing financial services to low-income self-employed individuals. This literature review explores the historical evolution, diverse models, and the comprehensive impact of microfinance. It delves into the distinction between microfinance and microcredit, tracing their unique contributions to development. With the 1980s marking a pivotal turning point and global recognition through initiatives like the Microcredit Summit and the UN's 2005 declaration, microfinance has gained paramount importance in the development discourse.

Research Objectives:

1. Examine the Evolution of Microfinance:

- Investigate the historical trajectory of microfinance from its origins in the 1970s to its pivotal turning point in the 1980s.
- Assess the global recognition and impact of microfinance through key initiatives like the Microcredit Summit and the UN's 2005 declaration.

2. Analyse Microfinance Models and Providers:

- Explore the diversity of Microfinance Institution (MFI) models, including ROSCAs, Grameen Solidarity Groups, and Village Banking.
- Address challenges in obtaining accurate data on MFI numbers and assess the implications for understanding the microfinance landscape.

3. Evaluate the Comprehensive Nature of Microfinance:

¹Basavaraju
Bennehalli²Lavakush Singh³Silas Stephen D⁴P. Venkata Prasad⁵Balasubbareddy
Mallala⁶A. Purna Chandra
Rao

Machine learning Approach to Battery Management and Balancing Techniques for Enhancing Electric Vehicle Battery Performance

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Abstract: - The objective of this research is to apply machine learning techniques to optimize electric vehicle battery management and balance to attain maximum battery performance. Here, we will assess and compare the efficiency and accuracy of decision tree classifier, ANN, and Naive Bayes classifiers in predicting two optimal charging and discharging battery management strategies, prediction of the battery's performance and detecting any abnormalities in it. In this context, one machine learning model will be proposed to have the most advantageous performance. The experimental results details that such findings are attained, and the precision rates, recall rates, and F1-scores attained by net models exceed 98%. Additionally, the decision tree, as well as the Naive Bayes classifier, have impressive performance, and their accuracy rates exceed 90%. Decision trees along with Naive Bayes classifiers have also important impacts on the identification of classification of battery's responses through probabilistic classification in the former. Our findings have important implications for ensuring electric vehicle batteries are managed more properly for optimal performance. Additionally, based on the results obtained, they can be utilized to help relevant stakeholders in the EV industry and other industries with battery usage implement practical measures that optimize battery performance, increase battery life, and reduce the incurred operational expenses of electric vehicle fleets.

Keywords: Electric vehicles, Battery management, Machine learning, Optimization, Sustainability

I. INTRODUCTION

Electric vehicle battery management is deemed to be one of the most significant activities to ensure optimum battery performance, longevity, and safety of electric vehicle batteries. A battery serves as an electric vehicle's primary energy storage component and significantly influences the vehicle's range, efficiency, and overall operation [1], [2]. Therefore, an effective battery management system is critical to monitor, control, and optimize battery operation throughout its life. Battery management system introduces advanced monitoring techniques and control algorithms to prevent battery degradation and optimize charging and discharging strategies to promote the performance and long life of a fleet of electric vehicles. However, using batteries to power vehicles presents concerns and challenges that machine learning algorithms can help modern battery management systems overcome [2]-[4].

Electric vehicle battery management poses multiple challenges that require viable solutions to ensure the widespread adoption and acceptance of electric vehicles [5], [6]. Battery life is already highly limited, and various factors accelerate the problem, such as cycling, temperature effects, or actual operations. Although the majority of

¹ Department of Chemistry, MVI College of Engineering, Bangalore, Karnataka, India.

² Faculty of Finance, Saibaba International Institute of Management Sciences, Pune, Maharashtra, India.

³ Department of Electrical and Electronics Engineering, Panimalar Engineering College, Chennai, Tamil Nadu, India.

⁴ Department of Electrical and Electronics Engineering, Chaitanya Bharathi Institute of Technology, Hyderabad, Telangana, India.

⁵ Department of Electrical and Electronics Engineering, Chaitanya Bharathi Institute of Technology, Hyderabad, Telangana, India.

⁶ Department of Electrical and Electronics Engineering, OIS College of Engineering and Technology affiliated to JNTUK, Ongole, Andhra Pradesh, India.

Corresponding Mail: basavarajub@mviyce.edu.in;

Emails: basavarajub@mviyce.edu.in; drlavakushsingh@gmail.com; silasstephen@gmail.com; pprasad_eee@cbil.ac.in; balasubbareddy79@gmail.com; rao.sacet16@gmail.com;

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A STUDY OF CURRENT STATUS OF ROAD PROJECTS BUILT UNDER PUBLIC PRIVATE PARTNERSHIP IN INDIA

Dr. Lavakush Singh

Assistant Professor, Dept of Commerce, Abeda Inamdar Senior College, Pune.

Ameena Sabooni

HOD, BBA, Abeda Inamdar Senior College, Pune.

Abstract:

Road infrastructure and economic growth are synonymous. Since 1951, the length of road has increased 12 times. The financing affects the road construction. International institutions and fuel taxes are the key sources of funding these projects. But current system of infrastructure financing is not sufficient to deal with future investment and hence we need to explore new model to attract private capital and augment the fiscal base of central and sub-national government. The private sector will be interested in road development only when we strengthen regulatory frameworks and deepen and broaden domestic financial markets. But due to having majority of road under public good characteristics in our country, most of the funding for road construction and maintenance come from the establishment of road-related charges.

Keywords: Infrastructure, Public Private Partnership, fuel taxes development, financing instruments, public finance.

Introduction:

India has the 2nd largest road network across the world at 47 lakh km. This road network transports more than 60 % of all goods in the country and 85 % of India's total passenger traffic. It has gradually increased over the years with the improvement in connectivity between cities, towns and villages in the country. The Indian roads carry almost 90 % of the country's passenger traffic and around 65 % of its freight. The value of roads and bridges infrastructure in India is projected to grow at a Compound Annual Growth Rate of 17.4 % over Financial Year 2012-2017. The country's roads and bridges infrastructure, which was valued at US\$ 690 crores in 2009 is expected to touch US\$ 1920 crores by 2017. The Total Expenditure for road transport and highways grew at a CAGR of 12.5 % between Financial Year 2010-2016. The plan expenditure for Financial Year 2016-17 augmented budgetary support for Road Transport and Highways to Rs 970 billion

Objectives:

- To study the present status of Indian infrastructure built under Public Private Partnership
- To study various types of Public Private Partnership models available
- To study sources of Finance available for Public Private Partnership infrastructures projects

Research Methodology:

Data Collection Method:

The data has been collected from secondary sources. These include 6 research Papers and website

Present Status

India's infrastructure

Road - India's total road network spans 33.40 lakh kilometres which is second largest in the world. India ranks first in the world in "Operational Maturity" for Public Private Partnership projects, third for sub-national Public Private Partnership activity and fifth overall in terms of having an ideal environment for Public Private Partnership projects. The growth in the number of Public Private Partnership projects during the last 15 years has made India a leading Public Private Partnership market in the global arena.

Public Private Partnerships in infrastructure refer to the provision of a public asset and service by a private partner who has been conceded the right for the purpose, for a fixed tenure based on market determined revenue streams, that allow for



REVIEW OF LITERATURE ON VOLUNTARY RETIREMENT SCHEMES

Dr. Anand. A. Deshmukh

Officiating Director, Vidya Prathisthan's Institute of Information Technology, Baramati.

Dr. D. B. Bagul

Director, Rajmata Jijau Shikshan Prasharak Mandal, Institute of Computer Management and Research Dudulgaon, Pune 412105.

Dr. Lavakush Singh

Asst. Professor, Department of Commerce, Abeda Inamdar Senior College, Pune.

Abstract:

Voluntary retirement is defined as: "a legal status by which an employee ceases to be associated with his or her organization on either a temporary or permanent basis". This paper will explore the concept of voluntary retirement schemes, and whether or not they actually work. A literature review will be conducted to provide an understanding of the topic, followed by a discussion on the findings. Finally, a conclusion will be drawn based on the research. The paper contributes to the body of knowledge on voluntary retirement schemes through the review of literature, however more research is required to understand the working of these schemes. The paper is divided into 3 sections - the introduction, literature review and conclusion.

Keywords: Voluntary retirement, mandatory retirement, phased retirement.

Introduction:

The first part of this study will explore voluntary retirement schemes. Voluntary retirement is defined as: "a legal status by which an employee ceases to be associated with his or her organization on either a temporary or permanent basis" (Murray, 2010). Despite having a statutory retirement age of 60 years in place in India, employers still have to contend with an ageing workforce which is becoming increasingly more expensive to retain and retrain. This has led to employers finding ways to encourage early retirement through voluntary schemes such as buyouts, retiring-on-job options and phased retirements (Reddy et al., 2003). Such schemes are actually not new; they were first introduced by organisations such as IBM in the 1970's (Billington & Woodhall, 1999) - especially for older workers whose value to the company was degrading rapidly because of their age (Van Vuuren & Van Zyl, 2009). These schemes were mainly implemented for early retirement in order to reduce the overall cost of retaining and retraining older, expensive employees (Billington & Woodhall, 1999; Reddy et al 2003). With an increase in older workers wanting to keep working beyond their statutory retirement age (Ekerdt, 1983), employers found that such schemes were not only ineffective but were quickly becoming a drain on company resources (Reddy et al., 2003) - especially because these schemes offered few incentives to employees going through them. Also, there was no guarantee that this would actually reduce the number of retirees from the workforce because some employees may have already been planning to retire within a year or so anyway. This led companies to explore other options as phased retirements - a concept that was based on the premise that when older workers retired, they would no longer be doing their previous work but focus on other tasks that were more suitable for their age group (Billington & Woodhall, 1999). Phased retirements soon became favoured over retiring-on-job options because phased retirees continue to contribute to the company even after they have retired in another capacity or position. Also, this meant reduced HR costs which in turn reduced financial costs. However, with time it was realised that despite early retirement incentives and generous retirement packages (which sometimes included loans), not all employees who were eligible for voluntary schemes would take enticements to leave (Reddy et al., 2003) - especially if their performance evaluations showed that they could still perform their jobs effectively. In some cases, simply offering a voluntary scheme to all employees could be just as effective because more workers may use the scheme than had been estimated (Reddy et al., 2003). The problem with voluntary schemes is that they have not been tested for validity and reliability due to a lack of empirical studies conducted on them so far (Baruch & Holtom, 2008). This is especially true for developing countries where the number of older employees in work is increasing. However, if these schemes are going to become effective tools in helping employers

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A STUDY ON FINANCIAL PERFORMANCE OF OIL FIELDS COMPANIES LISTED IN NEW YORK STOCK EXCHANGE THROUGH DISTRESS ANALYSIS

Amrita Tatia Karnawat¹ and Dr. Ashutosh B. Gadekar²

Assistant Professor¹, Indira School of Business Studies
Professor², Sinhgad Institute of Management & Computer Application

ABSTRACT

In the era of globalization, prediction of financial distress is of interest not only to managers but also to external stakeholders of a company as they are always concerned for the performance of the company. The stakeholders are continuously seeking the optimal solution for performance forecasting, as a way to rationalize the decision-making process. The most frequently used tool for financial distress analysis is Z score. Altman's Z score model has been used as a tool to evaluate last four years performance of the oil fields companies listed in New York Stock exchange. Present research work depicts that all five companies are not consistent in their performance during the four financial years and there are indications of near bankruptcy in case of two companies as their financial performance is indicating distress during all four years.

Keywords: Bankruptcy, Z score, distress, financial health

INTRODUCTION

Need for bankruptcy prediction research using different models has increased significantly in the past several years. Financial trepidation could happen as a result of changing economic environment such as a decrease in aggregate demand, an increase in the cost of borrowed funds, and changes in government regulation. Irrespective of how a company managed to find itself in a state of financial anxiety, the situation could lead to several consequences including the possibility of bankruptcy.

The Altman's Z score and the sustainable growth rate can be useful tools in the prediction of corporate financial distress. The Altman's Z score is a discriminant analysis technique widely used in the prediction of corporate bankruptcy. While the Altman's z-score has produced consistent results based on financial data, it does not incorporate growth in revenue and its effect on the overall viability of the firm when growth is not sustainable. Growth rate in revenue is the percentage increase in revenues. The Altman's z-score is one of the bankruptcy models that has proven to be successful in the forecast of financial distress. Analyzing and understanding the problem is important because it will help manage put together better strategic financial plans and grow the firms at a rate that is sustainable in order to avoid financial distress.

The purpose of this study is to investigate the efficacy of using Altman's z score for determining the financial soundness or forecasting financial distress of the global market leader in oilfield services listed in NYSE.

Oilfield services includes different oil related activities such as exploration, drilling, completion, stimulation, production, and intervention among many others for fulfilling various purposes over the entire oil well exploration life cycle. The services are also helpful in well logging, perforation, zonal isolation, well stimulation, sand washing, & setting tubing plugs. These services help the operators explore and produce from oil & gas reservoirs.

Discovery of new oil & gas fields along with increasing volume of crude oil production coupled with application of EOR technique in maturing oilfields are the key factors that is expected to drive the growth of the market.

OBJECTIVES

- To study financial health of the top 5 oil fields companies listed in New York Stock Exchange and its implications.
- To study the distress of top 5 oilfield companies listed in NYSE using Altman's Z Score.

REVIEW OF LITERATURE

Musaed Sulaiman AJAli (2018) examined the financial soundness of the companies listed in the healthcare sector in Kuwait stock exchange and financial distress risk for the healthcare companies listed in Kuwait stock exchange and examines their financial soundness against any bankruptcy threat.

Zubair Hassan & Isioma Odibi (2015) in their research resulted that not all failed companies were listed under PN17 companies in bursa Malaysia and all but one of the companies under the PN17 companies were in the safe zone in the fifth year and showed four out of five financial ratios where significantly related in the

HUMAN RESOURCE ACCOUNTING: SHIFT FROM COST CENTERS TO PROFIT CENTERS

Prof. Sonali Joshi

Assistant Professor, Sadhu Vaswani Institute of Management Studies for Girls, 6, Koregaon Road,
Next to St. Mira's College for Girls, Pune - 411001
sonali3279@gmail.com

Dr. Ashutosh Gadekar

Professor, SaiBalaji International Institute of Management Sciences, it Park, Survey No. 54, Nere,
Marunji Road, Near Hinjewadi, Pune - 41103
ashutoshgadekar1@gmail.com

Abstract:-

The HR and the Finance department though may be distinct entities for many organizations, there has been a distinctive shift towards establishing positive relationship between these two functions, especially as the workforce and its roles in the new world continues to change. Today, even though these two departments are on the different sides of the business equation, both Finance and HR work towards a common goal of higher workforce performance and profitability. HR needs to consider the cost and benefits of onboarding new employees, and so does finance. A strategic alignment between HR and finance can immensely benefit an organization to move it from a labeled cost center to being a profit center, thereby redesigning the human resource accounting and its practices. This conceptual paper aims to accelerate new human resource orientation as a contributor to profits and its potential to have an immense impact when aligned with other areas of operations and improve business practices effectively.

Keywords:- profit center, cost center, human resource accounting

INTRODUCTION

According to the American Accounting Association's Committee on Human Resource Accounting (1973), Human Resource Accounting is nothing but "the process of identifying and measuring data related to human resource and communicating this information to interested parties". From this definition, Human resource accounting (HRA) means, the value and the cost occurred by the employees in an organization, which includes the cost on, recruitment, selection process, hiring process, and training & development of the employees. Human resource accounting is the process of measurement, which will help the organization on the decision making situation.

For many years, the barometer of the leadership towards the cost of HR operations has been based on the profit and loss statements of the organization. According to a survey conducted by The APS Payroll and America's Back Office in early 2021, 50% of a Chief Financial Officer's time is spent handling HR-related functions as the costs of recruiting, hiring, and onboarding new talent is often an organization's most significant expense. The survey reports that such costs are so considerable that the United States average company spends approximately \$4,000 hiring a new employee.

Human Resource Accounting is impacted by the performance outcomes such as increase in revenue and profits, increase in employee productivity, quality and service, reduction in turnover etc. These are also what organizations mostly measure to understand their profits. What needs to be understood is that employees create a positive impact on customers by providing effective customer service and by

SUPPLIER FINANCIAL ANALYSIS FOR LOCAL VENDOR DEVELOPMENT - PIAGGIO VEHICLES (P) LTD.

Dr. Ashutosh B Gadekar, Professor, Sai Balaji International Institute of Management Sciences
Pune.

Dr. Yogesh Daudkhane, Professor, MIMA Institute of Management, Pune

Dr. Dharendra Kumar, Asso. Professor, SBIIMS

INTRODUCTION

VESPA Group is one of the leading business conglomerates from Italy, In India it is headed by Mr. Ravi Chopra, Group MD, Piaggio, India. It is established in 1884, the Piaggio Group is Europe's largest scooter and motorcycle manufacturer and one of the world leader in this sector. Piaggio Vehicles (P) Ltd. is one of the group company, which is located at Baramati Industrial Area, which is 100 kilometers away from Pune, Maharashtra. The company is operational in the manufacturing of Three Wheeler LCV (Light Cargo Vehicle). In early February, 2012 Mr. Ravi Chopra (CEO) & Mr. Rushikesh G. (CFO) of Piaggio Vehicles (P) Ltd. received a mail from Group Corporate Office. The message was loud and clear. The mail was stating the current economic conditions, the way country was passing through and the GDP growth has slowed down and expected to come down further in the near future. At this turmoil times of recession, delivering the consistent financial performance with holding the investors' confidence through consistent dividend and better and steady market valuation was the top priority. The role of CEO & CFO was highlighted in the mail as the pioneer responsible authorities for the organizational performance. Both of them are bestowed with necessary authorities and responsibilities as they are the 'Key Decision-makers' with regard to financial and non-financial performance of the respective company. VESPA Group is following a decentralized approach where each of the company is operating as an individual 'Profit Centre'. In the first week of April, 2012 Mr. Roberto C., Group Chairman, VESPA Group conveyed 'Annual Review & Budget Meeting'. Financial Performance of all group companies was reviewed. All the group company CEO's and CFO's participated in that meeting. Several Group companies faced the pinch of economic slowdown; the same was revealed by Mr. Roberto C., Group Chairman, VESPA Group. Meanwhile Piaggio Vehicles (P) Ltd. got special appreciation for their performance during the financial year 2011-12. Companies share capital is 20,000 Crores and Companies market share in terms of Sales in Three Wheeler LCV segment is 60 percent.

MARKET

India surpassed every other country in 2011, including China, in sales of commercial vehicles, repeating its feat as the world's fastest growing truck and bus market for the second successive year in a row. Sales of commercial vehicles, mainly trucks, buses and lighter cargo vehicles grew 22% in 2011 year-on-year, higher than its global arch rival China which posted a 10% dip for the same year. While US, once the world's largest CV market bounced back into the positive territory in 2011 posting a 13% growth year-on-year signaling some revival of the global automotive market. (*The Economic Times of India*, dated 30th March, 2012) Although year 2011 was the year of growth, but lot of external developments took place at the end of 2012. The dark side of

A STUDY ON VARIOUS EMPLOYMENT CENTRIC PRACTICES AND SKILLS SET BEING FOLLOWED BY MANAGEMENT INSTITUTES IN PUNE, INDIA.

Dr. Dharendra Kumar, Asso. Professor, SBIIMS

Dr. Ashtutosh Gadekar, Professor, SBIIMS

Dr. Yogesh Daudkhane, Professor, MIMA Institute of Management, Pune

Abstract: The management institutes in and around Pune have mushroomed like anything. But only few of the institutes deliver quality education which matches the industry requirements. This is largely revealed by the various industry experts who are not happy with the student's knowledge and skills set and found them not industry ready. The researchers through this paper have tried to find out the various academic inputs, extracurricular and co-curricular activities provided by the institutes and to find out the gap if exists any. Thus the focus of the research paper is to find out various employment centric practices and skills set imparted by management institutes.

Key words: Management Institutes, Employment, Skills, Academic inputs

Introduction: Indian Economy is the 5th largest economy in the world and will be the 2nd largest economy by 2075 (Goldman Sachs). This is going to change the algorithm of businesses wherein demand side of the labour force will be largely influenced. At the same time, the demographic dividend in the form of largest working age population will influence the supply side of the labour market. Thus tapping this unique opportunity becomes very crucial for India. In such a situation, in order to tap the demographic dividend the various stakeholders of the society need to provide and support employment centric skills and training. The researchers with this motive have tried to find out whether management institutes in Pune are providing such inputs or not and if not then where lies the gap.

Kiran Yadav et. al (2022) in their research study have tried to find out the skills sets of the students and industry expectations. The study has been done based on survey of 194 alumni of commerce and management departments in Delhi and NCR region. The statistical tool used was exploratory factor analysis. The results of the study show that four skills which help in employment of the students are communication and problem solving, analytical thinking skills, digital problem solving and socialization skills. Renu Bala & Sultan Singh (2023) in their research paper have examined the employability skills of management graduates. The sample size consisted of 90 teachers from state and private universities in the states of Punjab and Haryana. The findings of the study show that private universities focused on perceptive qualified individuals, negotiating capabilities and reputation elements while teachers in state universities focused on theoretical, delegation and theoretical competencies. Thus there lies the difference between the teachers perception of employability skills. Sajjad Hosain et. al (2021) have studied different factors that affect the employability of private university graduates in Bangladesh. The six factors considered are academic performance, technical skills, communication skills, personality, leadership and motivational skills and teamwork and problem solving skills. These factors have been considered as independent variable while overall graduate employability factors. The sample size taken was 360 consisting of employers. The researchers have used exploratory factor analysis as well as structural equation modelling to test the relationship. The findings of the study show that academic performance, personality, communication skills, team work and problem solving skills have positive influence on employability factors while leadership and motivational skills and technical skills have insignificant influence on employability factors. Fajaryati Nuryake et. al (2020) have done a systematic literature reviews on the employability skills requires as per the future demand. The overall study was done in three stages: planning, conducting and reporting. The findings of the study show that various employability factors required are communication, team working, problem solving and technical skills. Doren McGunagle & Laura Zizka (2020) have studied about employability skills in science, technology, engineering and maths industry. The sample size was 250 consisting of HR managers who represent five manufacturing industries. The five skills which got larger support were team player, self motivation, verbal communication, problem solving and being proactive. Hence the researchers based on all such

TALENT MANAGEMENT: MANAGING THE WOMEN WORKFORCE WITH SPECIAL REFERENCE TO MANAGEMENT INSTITUTIONS IN INDIAN CONTEXT

Prof. Sonali Joshi¹, Dr. Ashutosh Gadekar²

¹Assistant Professor, Trinity Institute of Management & Research, Pune
sonali3279@gmail.com

²Professor, Sai Balaji International Institute of Management Sciences, Pune
ashutoshgadekar1@gmail.com

Abstract— With the ever-changing management scenario and digitalization taking its roots in almost all the spheres of work, this paper tries to explore the important human asset – the women workforce, especially in the management institutions and the varied professional growth or development opportunities available at their workplace to them....or not..

Keywords— Talent management, women workforce, management institutions, familial scenarios, redesigning policies

I. INTRODUCTION

This document is a template. An electronic copy can be downloaded from the conference website. For questions on paper guidelines, please contact the conference publications committee as indicated on the conference website. Information about final paper submission is available from the conference website. For ages and beyond, a teacher is always, somehow, perceived to be a woman. For as long as one can remember, most of the young girlchild wanted to become teacher when she grew up. The favorite playtime was either "playing kitchen" or "student – teacher". For a woman the best job was declared to be that of a teacher, a facilitator, to enable her to strike the desired work life balance. Soon, industrialization and digitalization took over the world and definitions begin to change. Gender equality, growth opportunities, talent management – such words came to take their designated importance in the world of work. It became imperative on the workplaces, corporate or academia, to try and meet the newly defined requirements to survive in the competitive world. However, what is experienced is that in a patriarchal society like India's, the same philosophies and attitude is carried over to the institutions of higher and professional education too(Desai Armaty S, 2012). Wherein some women strive and make their academic leadership career,

for some other women, the surrounding contradictions lead to a shortlived academic leadership ambitions (Acker S, 2010).

Facebook has recently announced doubling its women workforce from the present 36% (Pune Mirror, 11/07/2019, Sci-Tech page 11). In the Indian corporate scenario too, we have some prominent women CEOs and leaders such as Indra Nooyi, Kiran Mazumdar Shaw and many such names. However, a recent survey also brought out the fact that women only occupy 3% of the top positions even in corporate.

As per the database, in the listed NSE companies, only 64 are women out of 1814 chief executives (Economic Times, March 27th 2019). It becomes the need of hour to intentionally and factually manage the talents of women workforce and create better structural and psychological work environments; moreso in the world of academia, where these ratios dip further, given the Indian framework. Given the socioeconomic zones and the traditional thought processes, the management institutions present a bleaker picture. What makes the growth so difficult? Is talent management really gender biased, even in the millennial world?

II. OBJECTIVES

- To understand the reason behind lesser number of women representatives in the leadership positions
- To identify the importance of availability of support in the talent development or professional growth of women workforce
- To discover lacunae affecting professional growth of women workforce.

“A Study of Investment Patterns and Portfolio Management of Selected Insurance Companies in India.”

Anuja A Lokhande¹, Dr. Ashutosh B Gadekar²

¹ Research Student, Sinhgad Institute of Management and Computer Application, Narhe, Pune.

² Research Guide, Professor, Sinhgad Institute of Management and Computer Application, Narhe, Pune

Abstract

The purpose of this study was to investigate the effect of portfolio investment on the financial performance of selected insurance companies in India. All listed insurance companies operating in India were included in the study. The target population was 26 life and Non-life insurance companies of India out of the 54 companies. Study is based on Secondary data collection. Data was collected through Prowess software from CMIE. Data was analyzed using descriptive and inferential statistics. The descriptive statistics included mean, standard deviations, frequencies and percentages. Inferential statistics which included regression analysis and correlation analysis were used to establish the nature of the relationship between investment portfolios and financial performance. The data was analyzed with the aid of Statistical Package for Social Sciences (SPSS). Researcher also study few of the past literature review papers which is related with the present study. Findings has been drawn from the past literature study. Some of the selected literature reviews presented below in this paper are based on internet search, perusal of related literature available in libraries and from various publications of books, newspapers, journals, magazines and research studies made on this topic.

Keywords: Insurance, Portfolio Management, Investment Pattern, Insurance Regulatory and Development Authority (IRDA), Life Insurance.

Introduction and Background

Insurance Overview:

This section gives an overall definition of Insurance:

Insurance is a means of protection from financial loss. It is a form of risk management primarily used to hedge against the risk of a contingent, uncertain loss.

An entity which provides insurance is known as an insurer, insurance company, or insurance carrier. A person or entity who buys insurance is known as an insured or policyholder. The insurance transaction involves the insured assuming a guaranteed and known relatively small loss in the form of payment to the insurer in exchange for the insurer's promise to compensate the insured in the event of a covered loss. The loss may or may not be financial, but it must be reducible to financial terms, and must involve something in which the insured has an insurable interest established by ownership, possession, or preexisting relationship.

The insured receives a contract, called the insurance policy, which details the conditions and circumstances under which the insured will be financially compensated. The amount of money charged by the insurer to the insured for the coverage set forth in the insurance policy is called the premium. If the insured experiences a loss which is potentially covered by the insurance policy, the insured submits a claim to the insurer for processing by a claims adjuster.

Reference to this paper should be made as follows: Prakash, A., Mahajan, Y. and Gadekar, A. (2022) 'Adoption of mobile money among internal migrant workers during the corona pandemic in India: a study focused on moderation by mode of payments', *Int. J. Electronic Banking*, Vol. 3, No. 2, pp.144–162.

Biographical notes: Anand Prakash is a Senior Associate Professor at the School of General Management (SOGM), National Institute of Construction Management and Research (NICMAR), Pune, India. He has more than 17 years of strong experience in reputed organisations and academics. He is engaged in post-graduate teaching, guidance to research scholars and undertakes projects. He has published a number of papers in scholarly peer reviewed international journals. His research interest includes project management, risk management, supply chain management, service quality, and applications of tools and techniques of statistics and quantitative methods.

Yogesh Mahajan is currently an Associate Professor at the Symbiosis Centre for Management and Human Resource Development, Pune, India. He has more than 17 years of strong experience in reputed academics. He is engaged in post-graduate teaching, guidance to research scholars and undertakes projects. He has published a number of papers in scholarly peer reviewed international journals. His research interest includes marketing management, integrated marketing communication, and digital marketing.

Ashutosh Gadekar is a Professor at the SaiBalaji International Institute of Management Sciences (SBIIIMS), Pune, India. He has more than 15 years of strong experience in reputed organisations and academics. He is engaged in post-graduate teaching, guidance to research scholars and undertakes projects. He has published a number of papers in scholarly peer reviewed international journals. His research interest includes financial management, strategic management, and management control systems.

1 Introduction

Historically, payments have been confined to cash, debit, or credit cards. Payment through mobile money has become a method of banking for unbanked residents and the system is also gaining patronage among citizens around the world (Alhassan et al., 2021). This type of payment is very easy for people to use, as it is based on user-friendly technology (Raman and Ashish, 2021). Due to the almost universal presence of mobile devices, it is no surprise that worldwide adoption of payments through mobile money is increasing and non-cash transactions are on the rise. Rapidly increasing mobile consumers can use mobile payments (m-payments) by applying various technologies such as short message service (commonly known as texting or SMS), Java application using general packet radio service (commonly known as GPRS), a wireless application protocol (commonly known as WAP) using interactive voice response (commonly known as IVR), unified payments interface (UPI), etc. (Bansal, 2019).

Such services associated with m-payments have rapidly expanded into often underbanked markets in Africa, Asia, and Latin America, fuelling their global growth by enabling millions of people to participate in large numbers of electronic transactions for the first time. These transactions happen in a matter of seconds. The beauty of the technology is that the customer can pay or receive money from any bank in the country

Prof. Revati P. Balutkar¹

Dr. Ashutosh Gadekar²

(Sinhgad Institute of Management and Computer Application)

Abstract

Uncertainty and unpredictability faced by economically weaker section (EWS) increase their vulnerability making poverty even more unbearable. India's National Bank for Agriculture and Rural Development (NABARD)-initiated Self-Help Group (SHG) program, which is currently the largest and fastest growing microfinance program in the developing world, has been aggressively promoted as a way of combating poverty. This paper investigates whether participation in the Microfinance programs results in reducing risk of poverty and vulnerability. The Pune city is taken under the study where the correlation is shown between the vulnerability and the empowerment of the Microfinance borrowers.

Keywords: Microfinance, Vulnerability, Poverty, Risk

Introduction: -

Microfinance means a variety of financial services that targets low-income groups which are economically weak, particularly women. Microfinance products tend to be for smaller monetary amounts than traditional financial services for those who don't have access to traditional financing systems. The microfinance services include savings, insurance, loans, and remittances. Microloans are given for a variety of purposes on a frequent basis for microenterprise development. Thus the diversification of products and services offered by microfinance reflects the fact that the financial needs of individuals, households, and enterprises can change significantly over time, especially for those who live in poverty. Microfinance institutions mostly use non-traditional methods which the normal banking system don't use, such as group lending or other forms of collateral not employed by the formal financial sector.

Microfinance makes the provisions of savings accounts, loans, insurance, money transfers and other banking services to customers that lack access to traditional financial services, usually because of poverty. Such process of making availability of small loans to individuals who lack the necessary resources to secure traditional credit is known as microcredit.

Microfinance funding is a source of financial services for entrepreneurs and small businesses that lack access to banking and related services. The two main financial delivery mechanisms are: (1) Individual based lending models for entrepreneurs and small businesses; and (2) group-based

**PEOPLE ANALYTICS: THE EMERGENCE OF HR CONCEPT AS A REFLECTION OF
BUSINESS PERFORMANCE WITH SPECIAL REFERENCE TO WIPRO**

Prof. Sonali Joshi

Assistant Professor, Sadhu Vaswani Institute of Management Studies for Girls, Pune
sonali3279@gmail.com

Dr. Ashutosh Gadekar

Professor, SaiBalaji International Institute of Management Sciences, Pune
ashutoshgadekar1@gmail.com

ABSTRACT:-

In January 2020, NASSCOM made a statement about the vast Indian workforce becoming obsolete if not supported immediately by the government and its reskilling programs for India to stay relevant. Mr. BhavinTurakhia, Founder and CEO, FLOCK, stated, "As India is witnessing this boom in digital technology adoption, it has put us on the global map and we need to ensure that we take the relevant steps to ensure that our country is at the centre of fourth industrial revolution". These statements have a deep underlying emphasis on its people analytics. HR is seen to making its presence in most sectors of the business, moreso as profit centres. The HR's role in corporate financial performance is being assessed and defined as an integral part of more evidence based decision making. However, it remains to be seen how effective can people analytics be for taking well informed, people related decisions. This paper aims to bring forth and understand the role and accountability of its people / talent in the business performance of the company. For the purpose of this research, Annual Reports of Wipro have been studied and referred to for the period of 2016 to 2021.

Keywords:- People Analytics, Business Performance, Wipro

OBJECTIVES

- To assess the impact of people analytics on profitability and corporate financial performance.
- To analyze the human capital data as provided in the Wipro Annual reports.
- To evaluate the linkage between the analysis of the People data in the Wipro annual reports and its role in HR decisions.

INTRODUCTION:-

The human resource has moved and/or is moving away from its traditionally defined role profiles and more towards analytics of the workforce. It is a huge profit center and this fact is driving the businesses worldwide. In June 2016, Microsoft acquired LinkedIn at a premium paid at an extra 50%. SatyaNadella, CEO, Microsoft, in an interview in 2019, stated, "we will continue to make strides in providing innovation in the realm of connected systems that bridge unstructured world of human processes with the structured world of business processes". This statement goes to validate the role that HR shall be playing in the world of AI, wherein businesses shall work the best only when people, the artificial intelligence and the technology shall work together in congruence. And this shall be true for all sectors of business. Turner and Kalman(2014), opined that "it is based on assumption that organizations need more than data. They need insights about their people to be competitive in world markets. This is because people are often the only source of competitive advantage.

Lucas emphasized upon the relationship between economic growth and the human capital. MistriJ(2013) furthered this statement by addressing the importance of measuring the human capital. The measurement

EMPLOYEE ENGAGEMENT: A REVIEW ON CHANGING LANDSCAPE OF EMPLOYEE ENGAGEMENT IN INDIA.

Dr. Yogesh Daudkhane, Professor, MIMA Institute of Management, Pune
Dr. Dharendra Kumar, Asso. Professor, SBIIMS
Dr. Ashutosh Gadekar, Professor, SBIIMS

Abstract: The concept of employee engagement has undergone a significant transformation in Indian companies over the years. As organizations recognize the vital role engaged employees play in driving productivity and overall business success, they are reevaluating their strategies to create a more fulfilling work environment. The objective of this research was to explore the changing landscape of employee engagement in Indian companies, and also focuses on the influential Gallop and Hewitt models of employee engagement. Indian companies are now moving beyond traditional engagement activities, such as annual surveys and sporadic events, to embrace more proactive and continuous initiatives. There is a growing focus on personalized engagement efforts, leveraging technology to foster remote and hybrid workforces, and promoting a culture of well-being and inclusivity. By adopting these evolving strategies and integrating the insights from models like Gallop and Hewitt, Indian companies are poised to nurture a highly engaged workforce that drives sustainable growth and competitive advantage in the dynamic corporate landscape.

Introduction: Employee engagement holds immense significance for the well-being and success of any organization, contributing to robust business performance. It encompasses commitment, satisfaction, and organizational behavior, representing the level of dedication and involvement an employee exhibits towards their organization and its values. Engaged employees are well-versed in the business context and collaborate with colleagues to enhance overall performance, ultimately benefiting the organization. Such employees form a positive emotional connection with their work, which further fuels their commitment. The Gallop model, known for its Q12 survey, emphasizes the importance of 12 key elements that drive employee engagement. These elements include aspects such as clear expectations, opportunities for professional growth, recognition for achievements, and a sense of belonging within the organization. Indian companies are increasingly adopting this model to assess and improve employee engagement, leading to a more holistic approach to workforce management. Similarly, the Hewitt model, developed by Aon Hewitt, highlights three critical dimensions of engagement: Say, Stay, and Strive. "Say" refers to employees who actively promote the organization, "Stay" represents those who intend to remain with the company, and "Strive" signifies individuals who invest extra effort in their roles. By understanding these dimensions, Indian companies gain valuable insights into the factors that influence employee commitment and motivation. The study was mainly focused on changing landscape of employee engagement in India. The landscape of employee engagement in India has experienced a remarkable transformation over the years. As organizations recognize the pivotal role of a highly engaged workforce in driving productivity, innovation, and overall business success, they have evolved their approaches to nurturing employee commitment and satisfaction. Gone are the days of traditional annual surveys and sporadic events; the focus now lies on proactive and continuous engagement initiatives. Indian companies are embracing personalized strategies, leveraging technology to adapt to remote and hybrid work models, and prioritizing employee well-being and inclusivity. This research explores the changing paradigms of employee engagement in India, reflecting a dynamic shift towards fostering a thriving and motivated workforce.

HR PRACTICES AND PROFITABILITY: A BURGEONING RELATIONSHIP

Ms. Sonali Joshi

Assistant Professor, KJEL's Trinity Institute of Management and Research, Pune - 411048

Dr. Ashutosh Gadekar

Professor, SaiBalaji International Institute of Management Sciences, IT Park, Survey No. 54,
Nere, Marunji Road, Near Hinjewadi, Pune - 411031

Abstract: This research paper examines the relationship between human resources practices and organizational profitability. By studying on various reports and existing literature on the topic, we have tried to collate various factors as to how strategic human resource management and sustainable HR practices can positively impact an organization's financial performance, goodwill and profitability.

Keywords – profitability, financial performance, human resource practices, organizational strategies.

Objectives:

- To analyze the effect of human resource practices on profitability.
- To understand various human resource factors that influence organizational financial performance.

Introduction

Human resources practices play a critical role in driving organizational performance. Through investing in HR practices that improve employee competence, motivation, and opportunity to perform, organizations can achieve their strategic objectives hence showing a strong and positive relationship between organizational profitability and human resources practices. Specifically, studies have shown that HR practices such as compensation, performance management, and promotion have a significant impact on employee perceived performance. Good and defined HR practices positively influence employee behaviour, leading to improved organizational outcomes and financial performance.

The research outcomes reflected a strong interdependence between human resources practices and organizational profitability. Moreover, the findings of this study emphasize the importance of specific HR practices, such as compensation, performance management, and promotion, in driving employee perceived performance and ultimately, organizational profitability. In the contemporary business landscape, entities are perpetually in search of methods to augment their financial outcomes.

HR Strategies, Practices and Organization's Financial Performance

EMPLOYEE ENGAGEMENT: A REVIEW ON CHANGING LANDSCAPE OF EMPLOYEE ENGAGEMENT IN INDIA.

Dr. Yogesh Daudkhane, Professor, MIMA Institute of Management, Pune
Dr. Dharendra Kumar, Asso. Professor, SBIIMS
Dr. Ashutosh Gadekar, Professor, SBIIMS

Abstract: The concept of employee engagement has undergone a significant transformation in Indian companies over the years. As organizations recognize the vital role engaged employees play in driving productivity and overall business success, they are reevaluating their strategies to create a more fulfilling work environment. The objective of this research was to explore the changing landscape of employee engagement in Indian companies, and also focuses on the influential Gallop and Hewitt models of employee engagement. Indian companies are now moving beyond traditional engagement activities, such as annual surveys and sporadic events, to embrace more proactive and continuous initiatives. There is a growing focus on personalized engagement efforts, leveraging technology to foster remote and hybrid workforces, and promoting a culture of well-being and inclusivity. By adopting these evolving strategies and integrating the insights from models like Gallop and Hewitt, Indian companies are poised to nurture a highly engaged workforce that drives sustainable growth and competitive advantage in the dynamic corporate landscape.

Introduction: Employee engagement holds immense significance for the well-being and success of any organization, contributing to robust business performance. It encompasses commitment, satisfaction, and organizational behavior, representing the level of dedication and involvement an employee exhibits towards their organization and its values. Engaged employees are well-versed in the business context and collaborate with colleagues to enhance overall performance, ultimately benefiting the organization. Such employees form a positive emotional connection with their work, which further fuels their commitment. The Gallop model, known for its Q12 survey, emphasizes the importance of 12 key elements that drive employee engagement. These elements include aspects such as clear expectations, opportunities for professional growth, recognition for achievements, and a sense of belonging within the organization. Indian companies are increasingly adopting this model to assess and improve employee engagement, leading to a more holistic approach to workforce management. Similarly, the Hewitt model, developed by Aon Hewitt, highlights three critical dimensions of engagement: Say, Stay, and Strive. "Say" refers to employees who actively promote the organization, "Stay" represents those who intend to remain with the company, and "Strive" signifies individuals who invest extra effort in their roles. By understanding these dimensions, Indian companies gain valuable insights into the factors that influence employee commitment and motivation. The study was mainly focused on changing landscape of employee engagement in India. The landscape of employee engagement in India has experienced a remarkable transformation over the years. As organizations recognize the pivotal role of a highly engaged workforce in driving productivity, innovation, and overall business success, they have evolved their approaches to nurturing employee commitment and satisfaction. Gone are the days of traditional annual surveys and sporadic events; the focus now lies on proactive and continuous engagement initiatives. Indian companies are embracing personalized strategies, leveraging technology to adapt to remote and hybrid work models, and prioritizing employee well-being and inclusivity. This research explores the changing paradigms of employee engagement in India, reflecting a dynamic shift towards fostering a thriving and motivated workforce.

See ResearchGate, ORCID, and other profiles for the publication at [https://www.researchgate.net/publication/358111111](#)

Adoption of mobile money among internal migrant workers during the corona pandemic in India: a study focused on moderation by mode of payments

Article in *International Journal of Electronic Banking* · January 2021

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Microfinance: Opportunities and Challenges in emerging markets

1. Prof. Revati P. Balutkar
revati.balutkar@gmail.com
(Sinhgad Institute of Management, Vadgaon, Pune.)

2. Dr. Ashutosh Gadekar
(Sinhgad Institute of Management and Computer Application, Narhe, Pune.)
ashutoshgadekar1@gmail.com

An Analysis of Company's Investment Pattern (Other than Fixed Assets) with reference to the Selected Sectors

Submitted by:-

Prof. Bhakti Dandekar, Assistant Professor, Kannada Sangha Pune's - Kaveri College of Arts, Science and Commerce, Pune

And

Dr. Ashutosh Gadekar, Professor in Financial Management, Sinhgad Institute of Management and Computer Application, Pune.

Abstract :-

An Analysis of Company's Investment Pattern (Other than Fixed Assets) with reference to Selected Sectors

A transaction that generates future income can be termed as 'Investment' in layman's language. Investment can be done by the companies as well as individuals for future income in terms of capital appreciation, dividend and interest or even in non-monetary terms. Companies utilize their internal or external sources of funds for investment in various alternatives in the capital market, money market instruments. Investment pattern will be decided on the basis of expectations, risk appetite, requirements and company objectives. This research paper attempts to analyse the investment pattern adopted by companies from selected sectors for the year 2014. Researcher have considered top fifty companies on the basis of market capitalization. This research will be based published and unpublished secondary data for the selected companies. Findings and conclusions will be given on the basis of the analysis of the data collected for the same.

Key Words : Corporate Investment, Investment Pattern, IT sector, Pharmaceutical Sector, Indian Capital Market

1. Introduction

A monetary transaction of purchasing any asset or goods which will generate income in future course of time is considered as an Investment. Assets purchased for the purpose of earning income through dividend, interest, capital appreciation or for any other advantages. Investments are commonly distinguished as current and non-current investment or short term and long term investments. For corporate, investment patterns will vary from company to company depending upon their own requirements, expectations, availability of funds, risk appetite and objectives.

Investment made through surplus funds available with the company to increase the returns after considering the risk appetite and safety of the investment avenue by the corporate. Surplus of funds can be generated through various alternatives. Internal sources can be utilized for investment. Few significant internal sources are Increase in liability, decrease in asset, Net Income after Tax, Revaluation of fixed assets and decrease in net working capital etc. Also, external sources of capital are also used for the purpose of investment like borrowed capital, fresh capital raised etc.

Investments can be made in various alternatives available now-a-days to maximize the returns and balancing the objectives of the company. Most commonly used investment avenues are equities, debentures, bonds, mutual funds etc. Corporate sector also invest large amount of the surplus in equities in subsidiaries, associate companies and joint ventures as well as preference shares, debentures along with bonds, mutual fund, CDs (Certificate of Deposits) and CPs (Commercial Papers).

Investment decisions of a company are mainly based on three aspects- Safety of funds invested, Returns or profitability expected out of the invested funds and Liquidity of funds. Making the right

A RESEARCH FINDING ON CONSUMER AWARENESS AS WELL AS PERCEPTION OF AFFILIATE MARKETING WITH PARTICULAR REFERENCE TO START-UP COMPANIES IN REGION OF PUNE, MAHARASHTRA

Dr. Smita Wagh

P. Jog College of Science and Commerce, Mayur Colony, Kothrud, Pune

Mrs. Rohini Nikam

Saibalaju International Institute of Management Sciences, Pune.

Abstract

In the context of advertising, affiliate marketing refers to the practise of paying outside publications to direct customers to a company's goods and services. The commission payment encourages the affiliate third-party publications to look for methods to advertise the business. Affiliate marketing has become more popular thanks to the internet. In this regard, affiliate marketing is similar to a reward-for-performance marketing scheme where selling is the primary activity. The purpose of the present investigation is to evaluate the respondents' degree of familiarity with affiliate marketing. 180 individuals from the Maharashtra and Puneregions will be surveyed utilising a non-probabilistic convenience sample strategy for the study employing structured questionnaires as well as interviews techniques. According to the study, those surveyed are aware of affiliate marketing, which means that it was also discovered that all socioeconomic factors, including respondents' age, education level, gender, and place of residence, significantly influence how much they are aware of affiliate marketing.

Keywords: Affiliate marketing, social and economic variables, Perceiving, consciousness, and Attitude.

Introduction

With the rapid expansion of online media on a worldwide scale, internet marketing has become increasingly important since it provides more comprehensive opportunities to directly target customers across the world than other online choices. One of the most effective promotional strategies for generating leads in the digital marketing has been affiliate marketing. When Amazon began paying websites for directing visitors to their website, affiliate programmes first emerged in 1996 (Dabs & Manaktola, 2007). Prior to the advent of the World Wide Web, airlines, followed by hotels and various other travel firms, refined the notion of affiliate marketing through worldwide distribution networks (GDS) to reach a broader audience (Dale, 2003). One of the first sectors to recognise the benefits of information technology advancements was the tourism industry (Inkopen, 1998; Werthnerers & Klein's theory, 1999; Barnett & Stading, 2001; Law, Leung, e & Wong, 2004). These advancements allowed businesses to raise consumer awareness, increase market share, and provide solutions to traditional challenges such as competition and seasonality. An organisation (an advertisers or merchant) enters into an arrangement with another company (apublisher or affiliates) to show a link for its website and associated sites as a form of internet marketing (Goff, 2006).

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100

ANALYSIS OF STRATEGIC ROLE FOR HUMAN RESOURCE MANAGEMENT IN SMALL-SIZED MANUFACTURING FIRMS IN PUNE

Prof. Rohini Nikam¹, Prof. L.K. Tripathy²

¹Assistant Professor, SBIIMS, Pune, India.

²Director, SBIIMS, Pune, India.

Abstract

The business world is transformed substantially due to globalization, government reforms, technological advancements and COVID-19 pandemic outbreak. All of these have resulted in redefining the business policies and process of enterprises to the great extent. Naturally, the role of human resource professionals becomes more significant in reframing the policies and effective execution for optimum utilization of resources for the organizations. This paper focuses on the question: Does the HR in small manufacturing firms play a strategic role? An efficiently run human resources department can provide your organization with structure and the ability to meet business needs through managing your company's most valuable resources – its employees. There are several HR disciplines, but HR practitioners in each discipline may perform more than one of their essential functions. In small businesses without a dedicated HR department, it's very difficult to achieve the same level of efficiency and workforce management through outsourcing HR functions or joining a professional employer organization. Young firms, which are usually small in size, face the liabilities of newness, or the challenges of entering unknown industries or groups requiring more micro management and more of robust management. The most important objective of this study is to project that rather than waiting for events to arrive requiring an HR manager, small businesses with one already positioned HR system which follows strategic measures within the organization can actually prevent potential problem areas from arising, rather than having to do damage control after the fact. The present study is empirical in nature. Total 50 small size firms were selected as sample size by using simple random sampling technique. Descriptive analysis is followed us research design. Primary data is obtained through questionnaire and secondary data through journals, books, internet and newspapers. The findings provide underpinning to the assessed linkages and present theoretical and practical implications of the strategic business partner roles for human resource management.

Keywords: Strategy, Human Resource Management, MSMEs, Manufacturing, SHRM.

1. Introduction

Hon. Prime Minister of India Narendra Modi announced to make Indian economy worth US\$ 5 Trillion in coming years. There are various initiatives taken in this direction. Start-Up India, Make-In India, Skilled India, Digital India, E-Governance are some of the major moves. Understanding the due importance of micro, small and medium size enterprises, the ease of doing business, reducing red-tapism, single window systems are introduced. "Udyog Aadhar" made it possible. One side, the government, traders, entrepreneurs have been showing keen interest. To the other side, it is equally important to make the right talent available in the right time within the budget and as per skill requirements. The present article aims to identify the role of HR professionals in business policy and strategic management (BPSM) of small size manufacturing firms in Pune.

2. Background of Study

Business owners have always viewed human resource (HR) managers as the experts who make sure that all employees follow organizational policies. The administrative tasks of acquiring,

WORKPLACE SURVIVOR SYNDROME – ROLE OF HUMAN RESOURCE MANAGEMENT IN REDUCING DOWNSIDE OF DOWNSIZING

Mrs. Rohini Nikam

Assistant Professor

Saibalaji International Institute Of Management Sciences

r.nikam@sbiims.edu.in

Abstract

The recent global economic downturn has forced many organizations to reduce their workforces in an effort to remain profitable or sustainable. It's no secret that post pandemic employee burnout has been on the rise. While managing daily lives employees face endless stressors at work as well as home. With post pandemic-related downsizings, layoffs, restructuring and an unprecedented number of workers leaving the workforce, the people who remain on the job are weathering an additional type of stress: the survivor's syndrome in the workplace. Known as "workplace survivor syndrome," which can lead to adverse effects including impaired productivity, lack of trust in leadership and organizational commitment, negative attitudes. Since they are still working, survivors may be overlooked in the downsizing process and shown little empathy for their plight (Devine et al., 2003). Most survivors of downsizing find the actual separation from downsized workers to be quite traumatic, and how companies interact with the survivors has a significant impact on how employees handle the time immediately following the downsizing. This article explores survivor's syndrome, explains its causes, and offers solutions that promote healing and reconstruction.

Keywords: downsizing, survivor syndrome, workplace

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ANALYSIS OF STRATEGIC ROLE FOR HUMAN RESOURCE MANAGEMENT IN SMALL-SIZED MANUFACTURING FIRMS IN PUNE

Prof. Rohini Nikam¹, Prof. L.K. Tripathy²

¹Assistant Professor, SBIIMS, Pune, India.

²Director, SBIIMS, Pune, India.

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The business world is transformed substantially due to globalization, government reforms, technological advancements and COVID-19 pandemic outbreak. All of these have resulted in redefining the business policies and process of enterprises to the great extent. Naturally, the role of human resource professionals becomes more significant in reframing the policies and effective execution for optimum utilization of resources for the organizations. This paper focuses on the question: Does the HR in small manufacturing firms play a strategic role? An efficiently run human resources department can provide your organization with structure and the ability to meet business needs through managing your company's most valuable resources – its employees. There are several HR disciplines, but HR practitioners in each discipline may perform more than one of their essential functions. In small businesses without a dedicated HR department, it's very difficult to achieve the same level of efficiency and workforce management through outsourcing HR functions or joining a professional employer organization. Young firms, which are usually small in size, face the liabilities of newness, or the challenges of entering unknown industries or groups requiring more micro management and more of robust management. The most important objective of this study is to project that rather than waiting for events to arrive requiring an HR manager, small businesses with one already positioned HR system which follows strategic measures within the organization can actually prevent potential problem areas from arising, rather than having to do damage control after the fact. The present study is empirical in nature. Total 50 small size firms were selected as sample size by using simple random sampling technique. Descriptive analysis is followed as research design. Primary data is obtained through questionnaire and secondary data through journals, books, internet and newspapers. The findings provide underpinning to the assessed linkages and present theoretical and practical implications of the strategic business partner roles for human resource management.

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A Blockchain-based Secure Healthcare Solution for Poverty-led Economy of IoMT Under Industry 5.0

AQ1

Samrat Ray, Elena Viktorovna Korchagina, Rohini U. Nikam and Roop Kishore Singhal

Abstract

This chapter proposes a new architecture to address challenges to security and the privacy in e-healthcare under Industry 5.0. With the growing needs for high-quality medical treatment and the continuously growing costs of treating global medical problems, systems and web-based medical care are regarded as innovative solutions. In particular, the new progress in Internet of Things (IoT) has led to the development of Internet of Medical Things (IoMT). The patient history data is handled and processed remotely in real-time rather than visiting any clinic and then having that data transferred for subsequent use to third parties, such as data that gets saved in the cloud. This patient data faced security threats and it is observed as major limitations of using such systems in Industry 5.0. This chapter analyzes the security and secrecy challenges, together with the necessities, the danger involved and proposed secured blockchain-based framework which is capable of future research scope in Industry 5.0. The study has described an Eye Hospital case study that stores the eye donors' details. With such critical scenario, this study addresses healthcare scenario with poverty-led agenda and social developmental features.

Keywords: Internet of Medical Things; security; privacy; blockchain; health; Internet of Things; Industry 5.0; emerging technologies; poverty; development agenda

**Inclusive Developments through Socio-economic indicators:
New theoretical and empirical insights, 269–280**
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Rohini U. Nikam and Roop Kishore Singhal
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INDIAN SCENARIO OF FREELANCING AND GIG ECONOMY

Dr. Renuka Vanarse¹, Rohini Nikam²

¹Assistant Professor, Institute of Business Management and Research, Savitribai Phule Pune University, India.

²Assistant Professor, PHD (Pursuing) Human Resource Management, SaiBalaji International Institute of Management Sciences, Savitribai Phule Pune University, India.

Abstract

The gig economy is a market where many independent workers such as consultants, contractors, and freelancers come forward with their portfolios and work with companies on short-term contracts. Due to digitization in India, many companies are converting their traditional business. Their entire focus is on the performance of the employee not only on employee attendance in the office five days a week, eight hours a day. Not only the process but the qualities of worker results are valued by the gig economy employer. The current study reveals to understand the gig economy and the Indian scenario of the freelancing and gig economy. An employee is getting everything what they want, their need, work flexibility, choice, work life balance and good remuneration through gig economy. Here at the end of the study researcher concludes that Gig Economy Profession is better than a stressful job and after some year there will be more and more full time gig professionals and many organizations will also have 40-50 percent of their jobs assigned to the gig professionals

Keywords: Gig Economy, Freelancing.

Introduction

A self-employed person is called a freelancer. At a time a freelancer offers services to clients, and even often to multiple clients. Strategy, consulting, marketing, publicity, advertising, business development, operations, web development, mobile app development, graphic design, content writing, digital marketing, and financial activities (auditing, bookkeeping) etc are the businesses where Now-a-days freelancing services are being offered by a freelancer. Early days of continuing in one job until you retire are slowly vanishing, and is replacing with gig economy. The growing ratio of gig economy is very high and it seems a rare thing moving forward.

A free market system is a gig economy, in which temporary positions are common and organizations contract with independent workers for short-term engagements. It's being driven by independent contractors and freelancers instead of hiring full-time employees.

In a gig economy, resources are saved in the terms of office space and training when it comes to the business. The businessman contract with experts to maintain on staff that might be too high priced for specific projects.

According to a freelancer, work life balance can be improved through gig economy wherever it is possible in most jobs. Now-a-days ideally, gig economy is a power-driven by one who wants to select jobs that they are interested in rather than in which they are forced into a position where the people is unable to attain employment, that's why this the platform where they pick up whatever temporary gigs they can do.

According to Bureau of Labor Statistics (BLS) Gig economy is affecting a wide range of industry sectors. There are number of sectors in which gig economy has entered it includes: arts and design; computer and information technology; construction and extraction; media and communications; and transportation and material moving.

An Analytic Study of The Relationship Between Internet Connectivity and Productivity in The Workplace

Prof. (Dr.) Laxman Kumar Tripathy¹, Dr. Laxmidhar Biswal², Prof. Rohini Nikam³, Prof. Pooja Karekar⁴

¹Director, SaiBalaji International Institute of Management Sciences, Pune

²Assistant Professor, International Institute of Management Studies, Pune

³Assistant Professor, SaiBalaji International Institute of Management Sciences, Pune

⁴Assistant Professor, International Institute of Management and Human Resource Development (W)

Abstract

In the present study, the effect of the use of the Internet and digital technology in business has been discussed. From the study, it is clear that the slow connectivity and the lack of experience are the issues how far the internet connectivity is concerned. The employment of skilled and expert employees in the business is one of the most vital influences for the growth of the business products.

The primary quantitative method has been used in the study with responses of the 75 people. The SPSS software also used in the research for the better analysis of the result. Statistical analysis through SPSS software has been done to evaluate the effects of technology on employee learning outcomes. The significant value less than 0.05 has denoted the independent variables are highly signified with Dependent Variables.

Internet connectivity has a mixture of different factors that can be utilised to boost productivity at the workplace. Recently, globalisation has been revealed to progress contest, and trades require manners to build an acceptable benefit. It is concluded that the workplace productivity is the extreme time hired by employees to manage and deliver choice consequences. In a competitive atmosphere in the workplace, satisfactory productivity has been expanded by keeping adequate resources.

Keywords: Digital technology, internet connectivity, workplace culture, Productivity.

1. Introduction

There are various kinds of factors that affected the culture and environment of the workplace. As per the recommendation of Melović et al. (2020), in present days, the use of modern and innovative tools and technology in the workplace is helpful for the enhancement of the rate of the productivity of the items. Internet connectivity is one of the tools that help businesses increase productivity by using different methods and techniques. As per the view of Veile et al. (2020), the flexibility in the internet connection and the use of the internet in the workplace improve the quality of work. Thus, the proper internet connection in the workplace is effective for the growth of a business.

The organisations face some issues and problems in order to implement internet connectivity in the workplace. As per the opinion of Cimini et al. (2020), the lack of skilled and experienced employees in the workplace makes internet connectivity less effective for the business. Internet hacking is one of the most common problems in the present day. The unorganized use of the Internet in the workplace made a bad effect on the productivity of business items.

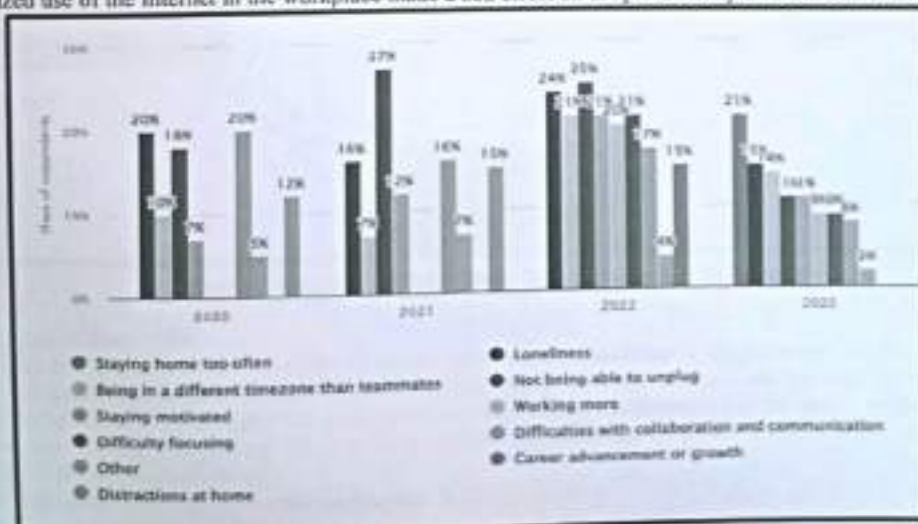


Figure 1: Number of the internet users

(Source: Haseeb et al. 2019)

A RESEARCH FINDING ON CONSUMER AWARENESS AS WELL AS PERCEPTION OF AFFILIATE MARKETING WITH PARTICULAR REFERENCE TO START-UP COMPANIES IN REGION OF PUNE, MAHARASHTRA

Dr. Smita Wagh

P. Jog College of Science and Commerce, Mayur Colony, Kothrud, Pune

Mrs. Rohini Nikam

Saibalaju International Institute of Management Sciences, Pune.

Abstract

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Keywords: Affiliate marketing, social and economic variables, Perceiving, consciousness, and Attitude.

Introduction

With the rapid expansion of online media on a worldwide scale, internet marketing has become increasingly important since it provides more comprehensive opportunities to directly target customers across the world than other online choices. One of the most effective promotional strategies for generating leads in the digital marketing has been affiliate marketing. When Amazon began paying websites for directing visitors to their website, affiliate programmes first emerged in 1996 (Dabs & Manaktola, 2007). Prior to the advent of the World Wide Web, airlines, followed by hotels and various other travel firms, refined the notion of affiliate marketing through worldwide distribution networks (GDS) to reach a broader audience (Dale, 2003). One of the first sectors to recognise the benefits of information technology advancements was the tourism industry (Inkopen, 1998; Werthnerers & Klein's theory, 1999; Barnett & Stading, 2001; Law, Leung, e & Wong, 2004). These advancements allowed businesses to raise consumer awareness, increase market share, and provide solutions to traditional challenges such as competition and seasonality. An organisation (an advertisers or merchant) enters into an arrangement with another company (apublisher or affiliates) to show a link for its website and associated sites as a form of internet marketing (Goff, 2006).

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100

Preferences & Influencing Factors for Purchasing Cosmetic Products Through Online Platform by Female Customers.

Section A-Research paper

Dr. Sangeeta Rajput
Associate Professor, IIMS
rajput911@gmail.com

Prof. Rohini Nikam
Assistant Professor, SBIIMS
rohini.nikam@gmail.com

Abstract

The cosmetic industry in India is increasing at a rapid growth over the last couple of years. The increased demand for cosmetic and beauty items on the market is a result of consumer awareness of their appearance and beauty. The practise of buying is widespread in the realm of modern marketing. The present paper aims to focus on the consumer preference and influencing factors for purchasing cosmetic products online. A sample of 150 female customers were selected on basis of stratified random sampling methods as respondents. Data analysis has been done by ranking & percentage method. The result of the analysis showed that there are differences in preferences & influencing factors as per the change in Demographic factors. Consumers choose things based on their preferences, needs, and ability to pay for the same.

Keywords: consumer preference, influencing factors, Female customers, online platform, Cosmetics

INTRODUCTION:

The Indian beauty & cosmetic industry has observed a speedy growth since last few decades in the world. With the technological advancement, globalization and increased purchasing power, consumers became more aware of beauty and hygiene, which is the foremost reason behind the rapid development of cosmetic industry. In the year 2021, India is ranked fourth worldwide for highest revenue generation from the beauty and personal care industry. The cosmetics market is controlled globally by the empires like L'Oréal, Unilever, Procter & Gamble etc. The cosmetics industry in India is expected to show powerful expansion signs during next five years period & the market size is expected to reach \$1 billion by 2024. Currently, cosmetic market in India is controlled by international brands but due to its huge population base, it also has attracted domestic brands at the same time.

The Indian beauty market is observing an acceleration in the self-care sector. Majority of the consumers are now taking proactive steps to achieve a more sustainable and holistic approach towards their beauty plan which functions in the long term. In the current scenario, factors such as changing life style, higher disposable income, increasing advertisement, rising status etc. resulted in the purchase and use of cosmetics. There is a general perception that cosmetics are generally purchased by female college students believing that these products may improve their appearance and personality essential for their career & future endeavors. The growth in the women joining the work force over the decade increased the purchasing power of women community.

2351



CONCEPT OF MOONLIGHTING AND ITS CAUSES AND IMPACT ON ORGANIZATION'S GROWTH

Rohini Nikam^{1*}, Yuvraj Lahoti², L.K. Tripathy³

Abstract:

Human resource is considered as the important asset for any organization. The management of the firm faces a difficulty in attracting and keeping human resources as the economy expands and becomes more competitive on a worldwide scale. Multiple-job holding is increased particularly in recent time. Through this article the authors examine drivers of multiple-job holding.

An employee holding two jobs, one is regular and other is part timer, doing secretly that is called moon lighting. Although the term "moonlighting" has many different connotations, it primarily refers to working a job covertly, usually at night. It is also known as act of doing a second job without telling your current employer. Through this research author tried to explain meaning of moonlighting, its causes and impact on organization's growth. Also, through this research researcher identified different measures to avoid issues related to moonlighting.

Key word: Moonlighting, Code of Ethics, Additional income, startup, skills

¹*Research Scholar Vishwakarma University Pune

²Professor, Vishwakarma University Pune

³Director, SBIIMS, Pune

***Corresponding Author: - Rohini Nikam**

*Research Scholar Vishwakarma University Pune

DOI: 10.53555/ecb/2022.11.6.37

Exploration of the Higher Education System's Mechanism and Impact on More Than Just the Effective Growth of the Indian Economy

Smita Wagh

P. Jog College of Science & Commerce – BBA Department, Pune

Rohini Nikam

Sai Balaji International Institute of Management Science, Pune

Samrat Ray

Head of International Relations, IIMS, Pune

Abstract

The Indian educational system is now dealing with a number of problems and difficulties. Education is a lifelong endeavour. It addresses the issue of an overgrown man in an expanding civilization. The Latin term for "to raise up" is where the word "education" first appeared. The relationship between man and man, man and the cosmos, and man and indeed the creator, or Divine, should all be made clear via education.

The demand for education is more than ever since it is essential to the successful growth and development of the Indian economic growth as well as the development of intellectual abilities and knowledge. The educational system must cultivate innovators, intellectuals, researchers, and trainers among its pupils.

In the last century, we have advanced from a point when the development of the Indian Economic system and the application of science to industrial processes served as the foundation for production. Education has been identified as a key driver of increased productivity mostly in post-war era, and since it tends to increase intellectual resources that is

productive, it also makes a significant contribution to overall economic expansion.

The major theme of this paper is still on Indian higher education's challenges and future opportunities in the age of globalisation. According to the report, the institutional capacity of the higher education sector has grown significantly since independence. According to the report, the main obstacles to higher education are low college enrollment, the employability problem of unskilled labour, and a lack of sector-wide flexibility in the education system. Appropriate policy recommendations are made for India to reach its 30% GER aim by 2030.

Keywords: Higher Education, Training, Skills, Economic Growth and Development, Universities, Productivity, Mechanism, Role of Government

Introduction

Not only has globalisation boosted productivity in the field of international commerce, but also inside and beyond the educational system. By establishing mechanisms in educational systems that permit measuring, comparing, and rank

Do Pet owners think the way they think for themselves? - An Analytical study of Preferences and Determinants for Pet Food Purchasing Decisions

Prof. Rubini Nikam
Assistant Professor
SBIIMS Pune, India
r.nikam@sbiims.edu.in

Dr. Sangeeta Rajput
Associate Professor
IIMS, Pune, India
s.raiput@iimspune.edu.in

Prof. Chaya Vanjare
Assistant Professor
DPU Pune, India
chhaya.vanjare.col@dpu.edu.in

Dr. Vijay Nimbalkar
Professor
IIMS, Pune, India
v.nimbalkar@iimspune.edu.in

Abstract

The aim of this study is to identify preferences and determinants of pet food purchasing decisions. The most popular pet ownership throughout the world is of Dogs and Cats and pets are more and more treated as members of the family.

An online survey was administered through structure questionnaire. A total of 101 pet owners completed the survey. Out of them 62 were the dog owners, 26 were cat owners and remaining having other pets. Pet food characteristics ranked the highest were health and nutrition, quality, ingredients, and freshness. The Pet owners were reported to be the primary (89%) and most important source of nutrition information through veterinary team's consultations. Internet sources were the primary information source for the respondents. Most pet owners reported giving more priority to preparing food over buying healthy food for their pets. Results of the survey suggest that pet owners go through numerous challenges in determining the best diet to feed their pets.

Key words: Pet food, pet owner, price, nutrition

2172

“STUDY OF ATS AND EFFECTIVENESS ON EMPLOYER BRANDING”

Prof. Rohini Nikam

Assistant Professor

Saibalaji International Institute of Management Sciences

Miss. Jyotsna Gode

Research Student

Saibalaji International Institute of Management Sciences

Abstract:

The major influence of information technology on HRM practices is the aim of this study, which focuses on the usage of applicant tracking systems (ATS) in small businesses. These systems facilitate the efficient assessment and management of the applicant pool by assisting organisations in gathering, utilising, storing, and exchanging data about candidates. The purpose of the study is to look into how ATS implementation affects branding in small businesses. Utilising qualitative research techniques, such as structured interviews with companies, the study investigates how ATS works with HR departments to streamline labour force management and enhance brand recognition. The purpose of the research is to identify the unrealized potential of ATS in hiring and brand-building tactics.

Introduction:

◆ HRM –

Human resource management includes application and practices in the areas of learning and development, performance and reward, organisation design and development, and providing services that enhance employees' well-being. These are based on integrated HR strategies that work well together and with the company plan.

Planning, organising, staffing, leading, and controlling are the five functions that are generally agreed upon as being involved in management. These roles collectively make up the management process. Among the particular tasks associated with each function are the following:

A) Planning: consists of creating guidelines and standards, regulations, and procedures, as well as forecasts and plans.

B) Organising: assigning a defined duty to each subordinate, creating departments, giving subordinates responsibility, setting up channels of authority and communication, and directing the work of subordinates.

C) Staffing: consists of deciding what kind of people to hire, attracting potential hires, choosing personnel, training and developing them, choosing performance standards, assessing their work, offering them counselling, and paying them.

D) Leading: inspiring subordinates; keeping people motivated; getting things done.

E) Managing: Establishing benchmarks like sales targets, quality criteria, or output targets; assessing how real performance aligns with these benchmarks and making necessary adjustments.

A STUDY OF IMPACT OF SOCIAL MEDIA IN ONLINE SHOPPING ON THE BUYING CHOICES OF SHOPPERS

Rohini U. Nikam¹, Smita Ameya Wagh², Yuvraj Lahoti³ & Dr. Lokesh Arora⁴

-
1. Assistant Professor, SBIIMS, Pune.
 2. Assistant Professor, JOG Institute of Management, Pune.
 3. Controller of Examination Vishwakarma University, Pune.
 4. Professor, International Institute of Management Studies, Pune.
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Abstract

Online shopping means purchasing various goods and services from traders who sell on the internet. Shoppers can visit online stores from their comfort at homes and shop as they sit in front of the computer. Now a day's this is a popular method among buyers point of view. Various renowned or new introduced companies throughout the world are constantly seeking new ways to reach consumers. Just a few decades ago, television and print advertising were the fundamental components of marketing strategies. In the current era, these traditional marketing streams are just a small segment of the varied approaches used to market and brand products. India has shown tremendous growth in Online retailing in the recent years comparing with the other countries leading in online retailing, India is still in its developing stage. The purpose of this study is to explore the factors influencing the online buying behavior of the college students in Pune (PCMC) area. The objective of this study is to examine student's perception towards shopping online. And to examine factors that motivates students to buy through social media platforms. Convenient sampling method was used to select the sample of 100 respondents/students were selected and data were collected through structured questionnaire. The main influencing factors for online shopping were identified as availability, convenience, time saving, Web site design and security. On the basis of data analysis researcher found that online shopping is popular option compare with manual shopping because of its availability at anytime, anywhere. The respondents said that they love to purchase from online shopping if only the price of product is less than the market. Apart from various advantages there are various disadvantages also. And it is found that people facing multiple problems while making online purchase.

Keyword

Online Buying, College Students, Convenience.

1. Introduction

Rapidly increasing use of devices i.e. Smart phones, tablets, broadband access etc. increased the online buyer base. Facebook,

Amazon, Flipkart, Alibaba, Snapdeal are the household players.

They show huge interest in the growing market. So that impact of these sites on online purchase is very high. For that

Comparative Analysis Of Conventional And Machine Learning Based Forecasting Of Sales In Selected Industries

*Samrat Ray

PHD, Economics,

The International Institute of Industrial Management, Economics and Trade,
Peter the Great Saint Petersburg Polytechnic University, Russia

samratray@rocketmail.com

*Rohini Nikam

PHD (Pursuing) Human Resource Management

SaiBalaji International Institute of Management Sciences,
Savitribai Phule Pune University, India

*Chhaya Vanjare

PHD (Pursuing), Finance & Marketing

COL, DR. D. Y. Patil Vidyapeeth, Pimpri Pune

*Amruta Mandar Khedkar

PHD, Business Management,

Modern Institute of Business studies Nigdi Pune,

Savitribai Phule Pune University, India

ABSTRACT

Sales Forecasting forms the heart of effective data driven decision making and affects every function in a business. There has been a quantum leap in technology choices available for predicting sales. Novel methods in deep learning and SVM have evolved while conventional time-series models like ARIMA, ARCH and Holts-Winter continue to be leveraged. Extensive progress has also been made on aspects such as explain ability and outlier treatment. There is however a gap in applying technology to business areas such as industries. Each industry is unique in terms of nuances and challenges it faces. These impact the forecasting process and hence should impact technology choices as well. This paper addresses that gap by proposing a novel recommendation framework comprising algorithms, accuracy metrics and seasonality treatment that have highest chance of successful application for respective industry. Since the top 3 industries that leverage Forecasting are BFSI (Banking, Financial Services, and Insurance), Pharmaceutical and Retail, we look at a cross-section between them. This paper analyses differences in forecasting through historic research, interviews with industry professionals and 3 experiments.

Some findings include Pharmaceutical being more seasonality driven whereas Retail being more causality driven owing to high impact of pricing and promotions. One logical conclusion is that conventional time-series models would have higher suitability with pharmaceutical while regression or neural networks maybe better fit for retail. Such thumb rules would aid easier and faster navigation in sales forecasting across industries.

A Study of Need and Challenges of Human Resource Management in Start-up Companies

Mrs. Rohini U. Nikam¹

Research Scholar

Vishwakarma University, Pune

rohininikam@gmail.com

Dr. Yuvraj Lahoti²

Controller of Examination

Vishwakarma University, Pune

yuvraj.lahoti@vupune.ac.in

Dr Samrat Ray³

Head of International relations, SBES, Pune, India,

s.ray@iimspune.edu.in

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Abstract: — Human Resource Management is undergoing a transformation. It's not just about following the rules and regulations; for sustainable development it's also about getting the most out of your employees and fostering a positive work environment. Starting a business takes time but learning and implementing HR practices for startups may help the process go more smoothly. The researchers attempted to shed light on the necessity, role, obstacles, and solutions for overcoming the challenges of human resource management in start-ups through this research article. HR solutions for startups, address problems by changing and adapting as the company grows. Innovative hiring, attracting good people, promoting teamwork, recognizing milestones, and rewarding employees for their efforts are all ways that your HR department may help you overcome HR difficulties in startups and provide you an advantage.

Keywords— HRM, Startups, Need, Challenges

Introduction

In any form of business, human resource management is a critical management role. It generates the most critical environment for organizational success. Human resource management is a process that aids firms in recruiting, selecting, and developing employees. HRM is concerned with people and their working relationships. The core of HRM is that everyone in the organisation is capable of performing, and it is management's only job to create systems and processes to inspire performance. One of HRM's goals is to create an organisation with the "right people" in the "right places" at the "right time." A human resource framework's mission is to help organisations attain this goal. A startup is a firm or project founded by an entrepreneur with the goal of finding, developing, and validating a scalable business model. As a result, the terms "startup" and "entrepreneurship" are interchangeable. Entrepreneurship, on the other hand, refers to all new enterprises, including self-employment and businesses that have no plans to grow large or become registered, whereas startups refer to new businesses that plan to expand beyond the

To Study Changing Expectation of Industry Regarding Employability Skills of MBA Graduates for Sustainable Career Development

Mrs. Rohini Uday Nikam
rohininikam@gmail.com

Prof. (Dr.) Yuvraj Lahoti
Professor (Department of Management VU)

yuvraj.lahoti@vupune.ac.in

To study changing expectation of industry regarding employability skills of MBA graduates for sustainable career development

Abstract:

The purpose of this paper is to rightly capture the gaps and highlights the expectation of employers regarding employability skills from MBA graduates and challenges of imparting expertise to our students. At present, hiring outlook for 2018 is positive and expected to grow by 10%-15%. India is one of the youngest countries in the world with more than 62 percent of its population falling into the working age group of 15 to 59 years and more than 54 percent of its population is below the age of 25. This is a biggest opportunity for India as well as globally if this young population is skilled and employable. We can meet the demand for skilled manpower. For this study many research papers including articles and reports of government as well as non-government agencies were reviewed. This review is significant as the findings will give a clearer view of students' perception regarding the employability skills. From the findings new strategies can be developed regarding approaches to developing this skill set in the students. The research will help the management students as well as faculties and trainers engaged in the development of this skill set. This study revealed the gaps for study especially about employability skills to get job are increasing but the skill required to retain the job are lacking.

Key-words: employability skills, MBA, employers

Research Methodology: Secondary data method of data collection is adopted in this study. The



Generational Disparities: Issues with Intergenerational Relationships

Dr. Mayanka Sharma,

Professor, Saibalaji International Institute of Management Sciences (SBIIMS), Pune, India.

Email: drmayankasharma@gmail.com

671

Abstract

It is essential to bridge the technology hole among mother and father and youngsters. Guardians often make contributions to the widening hole among mother and father and youngsters with the aid of using pushing youngsters beyond their cutoff thresholds. This can appear in ways. Guardians both make requests which are more than the restrictions of the kid or push the kid over the conservative or societal restraints of the guardians. This, in turn, causes the child to become distracted from the way of life and guardianship position. The purpose of this research is to investigate the causes of the Generation Gap. It has been observed that as guardians become more concerned with their children's behaviour, disagreements turn into disputes, and there is a severe amount of friction between how grown-up children and their parents view their relationship. The most established and accurate measures of generational effect are sex, age, youngster's conjugal state, and private proximity.

Keywords: *intergenerational relationships, technology, guardianship, cultural*

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1. Introduction

It is important to close the gap between parent and child generations. Parents often contribute the cultural progress of the region from one generation to the next is influenced by the concept of intergenerational gaps. When the process of socialization is successful and the recovery of society is successful, the social organization between the two generations develops, and as a result, the general distinction between the two generations disappears and the understanding between the two generations is established. Those whose personality has been noticed for the new generation are excluded. The socialization cycle is dealt with internally and externally and poorly managed, but the culture of the community is not well-motivated and, as a result, the enthusiasm, knowledge and emotional relationships between parents and their children. The cohesion of the local culture remains imperfect, as evidenced by the lack. In general, communities that are moving or experiencing very rapid changes and socio-political struggles are well suited for

intergenerational separation (Tajik, 2002). These advances and conflicts are inevitable, so learning about the gratitude gap will help you understand these advances and conflict tools. As a result, the purpose of this paper was to identify these systems of value change in order to reduce the risk of lack of personality and personality confusion between generations.

2. Review of literature

Movahed(2008)After learning about the attitudes of the Understudy family, they discovered that the Understudy family tended to hesitate to establish relationships before marriage. It is absolutely speculative that the premarital connection between young women and young men was another new highlight.
Razeghi(2009)Analyzing intergenerational gaps and environmental characteristics, his study found that urban-born people were less responsible for their personality than rural-born people, and the connection between the two generations was important.
Tanhaiy(2009)By focusing on strict beliefs and lifestyles, we show that individuals who meet



Significance of Corporate Governance and Social Responsibility in India's Financial Services Sector, with Special Reference to the Banking Sector

Dr. Mayanka Sharma,

Professor, Sai Balaji International Institute of Management Sciences (SBIIMS)

Abstract

The Financial Services Sector Is An Important Supporter Of Monetary Development In Any Country, And It Plays A Particularly Important Role In Developing Countries. However, The Financial Sector Has A Big Impact On Emerging Economies, Such As India, Which Is Regularly Presented With Enormous Legal, Administrative, And Social Challenges. One Of The Latest Measures By The Indian Government To Demonetise Is To Eliminate Illegal Cash Transactions And Check On Unexplained Wellsprings Of Abundance Gathered In The Hands Of A Few. With The Government Of India's Decision To Implement Demonetisation, Banks And Financial Institutions In India Saw A Growing Need To Establish Effective Corporate Governance And Social Responsibility, As Banks And Financial Institutions Must Ensure That The Demonetisation Targets Are Met Through Their Efforts.

Keywords: Corporate Governance, Social Responsibility, Financial Services Sector, Banking Sector.

1. Introduction

In India, The Services Industry, Particularly Financial Services, Has Grown Rapidly In The Last Ten Years, Displacing The Manufacturing And Agriculture Sectors. According To A Deloitte Community For Financial Services Overview Report (2016), There Is A Huge Potential For Growth In Banking, Insurance, And Asset Management That Goes Beyond Public Limits, As Well As Increased Competition Between Various Players Of Financial Services Due To The Global Business Sectors Requiring Predictable, Powerful, And Severe Principles And Guidelines To Avoid Any Misbehaviors In Money Related Exchanges, One Of The Ways Of Limiting S However, The Game Isn't Done Yet. Following Demonetisation, Banks And Financial Institutions Must Endeavour To Improve Existing Corporate Governance And Social Responsibility In Order To Provide Greater Transparency In Financial Transactions On A National And International Level. The Purpose Of This Examination Paper Is To Focus On The Importance Of Corporate Governance And Social Responsibility In The Indian Financial Services Sector.

2. Review Of Literature

2.1. Impact Of Corporate Governance Reforms On Disclosures

In General, Nearly All Nations Have Established Common Standards For Governance, Social, And Natural Detailing; But, It Would Be A Tick-In-The-Container Movement Unless It Is Determined How Much The Corporate World Is Responding And Proclaiming In Response To The New Changes. A Large Number Of Scientists Have Focused On The Impact Of The New Alterations On Future Governance, Social, And Climate Exposures In Diverse Economies. In Portugal, Monteiro And Guzman (2010) Found That While The

PAST, PRESENT, AND FUTURE OF HEALTH MANAGEMENT EDUCATION IN INDIA**Dr. Mayanka Sharma**

Professor, Saibalaji International Institute of Management Sciences (SBIIMS), Pune, India.

Email: drmayankasharma@gmail.com

Abstract

This article examines the evolution of fitness control schooling in India, in addition to its present day scenario and destiny prospects. Health control commenced in India in reaction to the executive desires of the healthcare system, that is currently moving from its in advance shape of domestic healthcare and in the direction of institutional care. New roles for fitness control specialists have emerged because the subject has progressed. Several articles were written within side the beyond describing the scenario of fitness control schooling and its growth. In a fantastically dynamic healthcare environment, this essay underlines the need to organize the world and layout its destiny to fulfill the necessities of over one billion folks that use the offerings of more than one companies, at once or indirectly. We've recognized the present day troubles dealing with the world, which include filling open positions, linking jobs with training, and making essential adjustments to curricula. Solutions to those troubles were mentioned as well, which, in our opinion, will be a leap forward on this industry.

Keywords : past , present , health management, education,

1. Introduction

The management needs of healthcare providers have led to the development of healthcare management in India. It has grown into a complex discipline with applications in a variety of medical fields. Health managers are "hidden careers" (1) (when people think about health services, it is not an obvious career choice), health managers, health managers, health managers, public health managers, etc. Has various positions in the organization of. Advances in medical knowledge have led to the transition from home care to institutional care and have created the field of health care. The first major in hospital administration at Marquette University, which began in 1922, was canceled due to lack of registration. After the publication of Michael Davis's book, Hospital Administration, a Career, the actual process of formal training in hospital administration began (1). Hospitals can be found as far back as the 6th century BC. In India, during the reign of Buddha and King Ashoka. Over the years, the medical system has evolved, with the addition of Hakimus and then European missionaries due to foreign invasions, creating a symptomatic medical system "2". A few emergency clinics, clinical affiliations and drug stores were laid out during the British organization in India. Whenever the nation became free in 1947, there were 7,400 emergency clinics with a populace of 0.24 per 1,000 (2). The UK has abandoned a model structure that fills in as the reason for building a medical services framework in the country. Be that as it may, given factors like populace development, the rise of new infections, and quick innovative advances, the ongoing abilities of the framework should be rethought.

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Demonetization risk in banks and share markets

Dr. Mayanka Sharma

Professor, Sai Balaji International Institute of Management Sciences (SBIIMS)

Abstract--Demonetization refers to the removal of a certain type of currency from circulation as legal tender (for example, 500 and 1000 currency notes). Risk management entails recognizing and analyzing different types of risk exposure, as well as adopting preventative measures to mitigate the risk. This research focuses on the different types of contracts and risks that investors face in the stock market, as well as risk in the banking sector.

Keywords--share market, demonetization, banking sector.

Introduction

Demonetization is described as the return of circulating cash, but in the case of India, it refers to the return of 500 and 1000 rupee notes. The Indian markets were severely harmed as a result. It is estimated that 80% of liquidity has been drained. The country is in a state of high risk and uncertainty as a result of this occurrence. Simply put, money was travelling in the wrong direction in the economy.

Risk in share markets

Share markets are well renowned for their risk and return, but demonetization has increased their volatility. Many equities approached lower boundaries on the 9th of November morning (the night after demonetization) and trading was halted. There was also a significant drop in the value of shares as a result of the increased uncertainty. There was a significant movement in open interest (OI), indicating that people were netting the contract due to the high level of uncertainty.

Bank risk

With regard to demonetization, the risk to banks is regarded as a serious risk. The fact that people were paying back all of their obligations reduced NPAs for all banks, which was a good thing, but it was also a drawback. Banks were generally

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8368

BIVARIATE ANALYSIS OF THE RELATIONSHIP BETWEEN HRM PRACTICES AND CHANGE MANAGEMENT PROFILE WITH REFERNCES IT COMPANIES.

Dr. Mayanka Sharma,

Professor, Sai Balaji International Institute of Management Sciences (SBIIMS)

Email id: drmayankasharma@gmail.com

Abstract

India's economy has grown to a great extent which has been accompanied by the information technology growth. The IT industry is growing undoubtedly and the economy is growing along with it. Although there is growth in this industry and this industry is adding a lot to the overall development of the country, it has been observed that the IT industry is facing some challenges. They explored the dimension of attrition by stating some of the factors as the leading factors of attrition in IT industry. The revolution in the technological front has helped the IT industry to grow tremendously. They have become the master and the core of all other business in the marketplace Human Resources Management (HRM) play important role in retention of employees. HR managers have to identify the right retention strategies which their employees perceive to be effective. Good HRM practices in the area of compensation, reward, career development, supervisors' support, and culture and work environment can help to improve retention. An employee is the most important asset for any organization. So, whether it is a Private or Public organization, every organization needs employees to survive in the marketplace. No organization can survive at any cost without its committed and loyal employees. Change management profile will play a key role in ensuring projects (change initiatives) meet objectives on time and on budget by increasing employee adoption and usage. In this research paper we are describing the bivariate analysis of change management profile in IT sector produces better performance of improve competency and retention of employees. Bivariate analysis will show the impact of HRM practices and competency practices on IT companies.

Keywords: Change Management, bivariate analysis, HRM practices, competency practices, retention, pilot survey, etc.

Introduction:

Entrepreneur Media defines Human Resource Department as "The department or support systems responsible for personnel sourcing and hiring, applicant tracking, skills development and tracking, benefits administration and compliance with associated government regulations. Many organizations now utilize extensive range of human resources management factors that influence employee commitment and retention.[2] According to them, the factors which influence employee retention are work environment, supervisor support, organization image, employee value match, remuneration, reward and recognition, employees' career development etc.[5]

The research topic was selected to contribute to the study of human resource practices strategies in IT companies. A cover letter in electronic form as well as

hard copy accompanied the survey and explained that each participant's responses would remain confidential and individual responses would not be revealed. An

Assumption in this study was that, the employee's opinion and answers would be honest and accurate. Another assumption was that, the employees and HR executives / managers would not be fearful of providing their opinions in the survey. The study included an assumption that, the sample participants would be representative of the larger population of IT employees. Furthermore, it was assumed that each employee understand that participation in the study was voluntary. Finally, it was assumed that there are internal as well as external factors affecting employee retention in IT companies. 7 Note: Researcher have used synonyms for 'Human resource' such as 'employee', 'talent', 'labor', 'manpower', 'people'. These words are used interchangeably in the thesis. Words 'salary' and

Open Access Article

A STUDY ON PASSENGER SATISFACTION TOWARDS ONLINE BOOKING IN IRCTC APPLICATION .

Dr. Mayanka Sharma

Professor, Saibalaji International Institute of Management Sciences (SBIIMS), Pune, India.

Abstract

The application is used to power the online booking system. This project presents a review of the software programmed "A study on passenger satisfaction towards online booking in IRCTC application" as it should be used in an online booking in IRCTC application, a facility that is used to reserve seats, cancel reservations, and various types of route inquiries used to secure quick reservations. The study's main goal is to determine passenger satisfaction with the IRCTC application's online booking feature. A total of 150 people were surveyed. The sample was chosen using a convenient sampling procedure, and the data was evaluated using simple percentage and likert scale analysis. The study demonstrates that social economic variables such as passenger satisfaction with online booking in the IRCTC application are influenced by social economic variables such as age, education, occupation, and family's monthly income earning.

Keywords: passengers, satisfied, online reservation, IRCTC

1. Introduction

An internet booking framework, at its generally fundamental level, is programming that permits an expected traveler to timetable and pay for a movement or administration straightforwardly through your site. That infers that everything is done on the web, from the second a traveler chooses to book through choosing a day, time, and paying for the booking, significantly bringing down the weight in your group and taking out the chance of twofold reserving.

Passengers can book using a variety of online means, including mobile, with advanced systems like ours, considerably extending the potential for your business and better utilizing an inexorably friendly web.

1.1 Statement of the Problem

They require an online booking approach due to their hectic schedules as members of the public in a fast-paced environment. The number of people queuing in front of ticket desks in train stations has risen dramatically over time. India Railways has introduced online ticket booking facilities to alleviate the daily commuter stress and minimise overcrowding at ticket counters. For passengers, ticket reservations at the counter are insufficient and inconvenient. Passengers are having difficulty getting tickets from ticket counters in a timely manner. As a result, they prefer to book tickets online. There are a plethora of options for booking train tickets online. As a result, it is necessary to investigate the efficiency and degree of consumer satisfaction, as well as to identify the problem and find remedies to it.

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About the authors: Dr. Mayanka Sharma

Corresponding author- *Email:

Comparative Study of Digital Disruption in Indian Banking Between Another Country and Indian Banking

Dr. Mayanka Sharma, Professor, Sai Balaji International Institute of Management Sciences, (SBIIMS), Pune, India

Abstract

Drowsy Loan Fees, Deleveraging And Sluggish Credit Growth, Greater Guideline And Consistency Requirements, And A Tarnished Reputation Have All Been Challenges For The Banking Business. Along With The Escalation Of These Concerns, The Banking Industry Has Undergone Significant Changes In Recent Years. The Digital Economy's Evolution This Period Has An Impact On Every Business, Including Banking And Monetary Administrations. Banks Play An Important Role In This System As Financial Improvement Engines In All Areas. The Transition To A Digital Economy Has Sparked A New Way Of Thinking About Banking. However, This Method Is Not Without Its Drawbacks. Banks Have A Significant Impact On How Businesses And Other Financial Institutions Operate, But They Are Also Undergoing Significant Changes That Necessitate Revisiting Long-Held Bank Beliefs. Fitch Is Dramatically Altering And Revolutionizing The Financial Industry. It Is Removing Qualifications From Substances That Are Allowed To Sell Monetary Things And Services, As Well As Those That Provide Them. As A Result, Various Monetary Middle People Now Control Larger Portions Of The Pie, And New Aggressive Forces And Elements Emerge And Produce

Keywords: Comparative Study, Indian Banking, Digital Disruption

1. Introduction

Because Of The Current, Constantly Shifting Mechanical Environment, All Monetary Components Should Undergo Cutting-Edge Change. Progressed Change Meets A Dual Need: It Allows Banks To Provide New Assistance Channels Via New Electronic Stages (E-Banking, Virtual Banking) And Organization Centers (E-Branch Shops, POS), While Also Lowering Operational Costs By Reducing The Number Of Physical Stores And Laborers They Employ. This Is Why The Financial Industry Spends Three Time As Much Money On IT Assumptions As The Rest Of The Industry Combined. Game Strategies Are Being Investigated In The Financial Industry. Digitalization, Unsafe Progression, And New Advances Are Agitating Traditional Association Patterns And Cycles. As A Result, Banks Must Alter Their Game Plans In Order To Adjust How They Partner With Clients, Manage Their Middle And Authoritative Emphasis, Stay Aggressive, And Plan For The Future. Other Essential Considerations, Such As The Need For Banks To Adapt To New Mechanical Data Of The Time, To Offer An Extra Support Channel, To Free The Monetary Market, And To Allow The Segment Of Other Organizations (E.G., Ali Pay, Paypal) To Create Challenge, All Contributed To The Shift To E-Banking. All Non-Banking Affiliations That Supply Products And Organizations Similar To Banking Are Indicated As "Open Reasons Behind Banking" In One Audit. According To Their Survey, A Large Number Of Respondents Were Willing To Use Such Devices. A Vast Number Of People's Computers Or Phones Are Now Being Utilized To Coordinate A Wide Range Of Banking Transactions. The Ease Of These Applications, As Well As The Grouping Of Decisions, Time And Cost Speculation Reserves, And The Convenience Of These Applications, Ensures That They Continue To Outperform Traditional Monetary Channels (Bank Workplaces). Furthermore, Owners' Clients Can Obtain Continuous Information On The Valuation Of Their Hypothesis Items, The Banks' Inspiration Programmers, And The Costs They Have Accomplished Through Cutting-Edge Media In Order To Obtain More Favourable Cost Treatment Through These Applications. Flexible Banking Is Dynamically Appealing To All Cellular Owners, Not Only More Young People, Thanks To The Recently Mentioned Benefits.

2. Technological Disruption & Efficiency

2.1. Digitalization In Banking

Because Of The Advancement Of Digitalization In The Financial Sector, Traditional Banking Has Been Replaced By Innovation-Driven Digital Banking. The Rapid Establishment Of Innovation Aids Banking Activities, Generating An Interest In IT Mastery, Thanks To The Use Of The Web And Portable Innovation. As A Result, There Is A Knowledge Gap Among Present Employees. The Banking Industry Necessitates Expertise In A Variety Of Areas, Including Network Security, Credit Evaluation, Block Chain Draughtsman, Process Modeler, And So On.

2500

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Economy And Benefits Of Training & Development Process At Public Sector In India

Dr. Mayanka Sharma

Professor, Sai Balaji International Institute of Management Sciences (SBIIMS)

ABSTRACT

Training now a days is an integral part of an organisation. The organisation may be commercial or non-commercial one. It is equally important and essential not only for employers but also for employees because individual goals and organisational goals cannot be achieved without desirable employees' performance. Training is essential in the present time due to technological, social, business, economical and other changes. Employees as well as organisations have to cope with these changes. Imparting training to the employees and deriving benefits is the primary objective of employer so that the organisation can achieve at least standard performance from the employees if not additional output. Also satisfying the needs of the employees with ease, timeliness, convenience, service etc. is most important for the success and growth of any business. Employer is concerned not only for providing training to the employees for skill development and improved performance but he is more concerned about the cost of training. The economy involved in a implementing a training program is the prime concern of an organisation. Scientific tools, software, management tools, methods, models are being used by the organisations to impart training at a controllable cost. Training is intended to understand where the organisation is at present and where it wants to reach through improved performance of its employees. The present paper focuses on how Rajasthan state electric board of India Limited imparts training to its employees economically through need based training and thereafter draws benefits from the trainings provided. The findings of the study reveal that Rajasthan state electric board of India Limited is imparting need based training to its employees with good economy.

Keywords: Training, need based training, benefits, controllable cost, economy.

I. INTRODUCTION

Every organization whether its commercial or non-commercial, service or product industry, requires well trained and experienced people to achieve a standard level of performance. If this is fulfilled by the existing job holders, then training has no existence. But in reality, due to job redesigning from time to time, technological upgradations, social, economic and other changes, training has become integral part

Problems & Challenges Faced by Indian MSMEs in Current Pandemic: Need Forward Planning

Prof. Manish R. Mundada¹, Dr. Mayanka Sharma²

¹President and Executive Director of SBES and International Institute of Management Studies

²Professor and Research head at SBIIMS, Pune, India.

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Abstract

The pandemic in Covid 19 has had an effect across all economic sectors, and the medium, small and micro enterprises (MSMEs) of India are nowhere to be damaged. Any available anecdotal evidence, including hundreds of thousands of stranded migrant workers throughout the country, suggests that MSMEs were the worst victims of lockdown caused by Covid-19. As the PM GaribKalyanYojana, which was announced by the government on 26 March, was the first relief package, the second package was also announced, mainly focusing on the MSME sector. The Covid-19 pandemic has had an impact on every sector of the economy, including the MSME sector. An unprecedented shock to India's economy is the outbreak in the Covid-19 pandemic. There are a range of measures announced by the Government of India for tackling the problem: from food security and additional healthcare funds, incentives for the sector and the extension of time limits. The economy is likely to experience a prolonged period of recession with a lengthy national lockout, global decline, and related interruptions in demand and supply chains.

Keywords: Covid, Pandemic, MSMEs, Indian Economy, etc.

1. INTRODUCTION

The coronavirus crisis has spread worldwide, as several countries are now concentrating on curbing the virus' rapid spread as they deal with economic consequences. The post-pandemic world will wake up to a new consumer culture as governments across the world introduce lock-in and social distance is a global standard. On domestic territory, all sectors of the economy have suffered from the COVID-19 pandemic, with micro, SMEs among the worst-hit. The MSME sector represents 33.4% of India's production output, employs some 120 million people and accounts for 45 percent of India's exports, considered to be India's growth engine. However, the outbreak of the pandemic and the consequent halt in economic activities has triggered national

hysteria with businesses facing risks of extinction. While certain activities in the so-called non-essential group were continued with the extension of lockdown, economic activity remains halted, apart from agriculture and core activities. Due to lock-downs and decreases in demand, the MSME sector, which depends most of it on day-to-day businesses to keep afloat?

A survey by the All India Manufacturers' Organization (AIMO) showed that 71% of companies were not in a position to pay salaries in March, covering 5000 MSMEs. The survey reveals that, if hysteria stretches for eight weeks, a whopping 43 percent will shut down. Seeing that economic activities have stopped over the last few weeks, it is unlikely that a huge number of MSMEs

Professionalism and Family Business Management The Synergy Leading towards Business Excellence

Mayanka Sharma, Manish Mundada

Abstract: *If family businesses are praised for the expertise with technology and deeper knowledge about the markets, they are criticized for lack of professionalism in management. Business excellence models demand professionalism and strong leadership with a systematic analytical approach to business. This article posits that if family business owners can adopt professionalism they in fact would be in a commanding position in their business. They can forge a synergy, leveraging their domain expertise with the help of a professional approach and achieve sustained business excellence. The article evaluates this possibility of the family business owners-cum-managers adopting professionalism in order to achieve business excellence. It is based on a survey of 400 family business managers and this article presents the results of the survey that gathered relevant inputs in line with the objectives framed for the study.*

Index words –Business excellence, Family business, Professionalism, Synergy

I. INTRODUCTION

Business excellence has been a widely researched concept. Evolving from the Deming days in the 1950s, the concept has gained huge popularity and has been institutionalized in the US (Malcolm Baldrige National Quality Award) and in the Europe (European Foundation for Quality Management – EFQM). Country like India has the Tata Business Excellence Model. It passes through a continuum of process excellence, operational excellence and business excellence. It reflects all round sustained long-term performance. This calls for a synergetic effect of technology and management, of market leadership and business leadership and of domain expertise and professionalism. This study tries to understand the positioning of the family businesses to leverage the synergy of domain expertise and professionalism. It explores the possibility of a larger than sum-of-the-parts effects for family businesses that would be managed professionally. The paper is based on an empirical research done with the following objectives

- To understand the role of synergy of domain expertise and professionalism culminating into business excellence,
- To assess the possibility of family businesses getting a professional make-over to leverage the synergy and

- To suggest a framework for family business owners to successfully transform their businesses into professional enterprises.

The primary data for the study was collected by way of a survey from owners and managers of 400 family businesses; questionnaire was devised and was bifurcated into three areas

- Synergy of business expertise & involvement and professionalism,
- Assessment of potential of family business enterprises to achieve the synergy and
- Likely areas of concern in transformation to professional enterprises.

II. LITERATURE REVIEW AND RESEARCH QUESTIONS

Business Excellence

Business Excellence plays a vital role in promoting and rewarding performance and organizational excellence. Receiving a business excellence award is the highest honor an organization can achieve [1] and adopting a relevant business excellence models plays a significant role in a firm's success. The first quality award that was introduced to reward organizations that demonstrates significant growth in performance was the Deming Prize. The Deming Prize was launched by the Board of Directors of the Japanese Union of Scientists and Engineers (JUSE) in 1951. The marked improvement in performance of Japanese companies under the influence of quality gurus such as, Deming and Juran triggered the United States to develop the Malcolm Baldrige Award.

The prestigious American quality award was named after President Reagan's Secretary of Commerce who was killed in an accident in 1987 [2]

The Malcolm Baldrige award was designed to appreciate American organizations that practice effective quality management and made significant improvements in the quality of their goods and services. On similar lines, the European Quality Award (EQA) and the corresponding model were officially launched by the European Foundation for Quality Management (EFQM) and led the fourteen leading Western European nations of EFQM to realize that the key to survival in today's competitive world economy was to adopt the practice of quality [2] In 1988, Australian Quality Council (AQC) first established the Australian Quality Award that was later

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Dr. Mayanka Sharma, Professor and Research Head, SBIIMS, Pune, India
Prof. Manish Mundada, Founder President, SBIIMS, Pune, India

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**A Study of Organizational Culture: Octa-Pace-
Conceptual Review.**

Dr. Mayanka Sharma, Professor, Sai Balaji International Institute of Management Sciences (SBIIMS)
Email id: drmayankasharma@gmail.com

ABSTRACT:

The study the OCTAPACE culture of any organization helps us in giving proper training to the employees for maintaining a healthy environment and it also helps in dealing with various problems that exist in the organization. The 4-point scale developed by Author has been used for the present study. As many as 8 dimensions were taken to judge the organizational culture. The main objective of the study is to study the organizational culture of the selected company in the manufacturing sector and to identify and measure the perceived organizational culture and its various dimensions. 100 responses to a 4 point scale questionnaire based on the OCTAPACE profile were obtained from the organization. Research type is Descriptive in nature. Primary as well secondary data are used. To collect primary data, a structured questionnaire developed by author was used. Sampling method is probability sampling (Systematic sampling method). Analysis was done using SPSS-17, OCTAPACE value was measured and employees were categorized into three different zones.

KEYWORDS: Organizational Culture,
OCTAPACE,

INTRODUCTION:

A manager always has to administer, manage and improve upon what is already known and existing. But there is another dimension to managerial performance; he also has to be an entrepreneur. He has to redirect resources from areas of low or diminishing returns to areas of high or increasing returns. He has to create tomorrow. His administrative job is to optimize the yield

from the individual employee, equipment, facilities and other potent instruments and resources. Managers also need to be concerned with the values of society, which express the essential spirit of an age.

This study is an effort to determine the level of OCTAPACE culture, emotional intelligence and Managerial effectiveness in a large central power utility of India. The project also explores the impact of OCTAPACE culture and emotional intelligence on managerial effectiveness by taking a large central power utility of India as a case study.

OCTAPACE CULTURE:

The dawn of globalization on the horizon of trade and commerce has created enormous opportunities of growth, expansion, profit maximization, and image building. It has at the same time resulted in the outbreak of serious threats to the survival of the organisations. Organisations in these changed circumstances have been in the continuous search of such strategies which could provide them with a source of survival, means of growth and above all, an edge over their potential competitors. Critical to the sharpening competitive advantage is an understanding and development of organisational culture, which evolves through an interactive relationship with global trend.

It is widely recognized that different organisations have distinctive cultures. Through tradition, history and structure, organisations build up their own culture. Culture gives an organisation a sense of identity – 'who we are', 'what we stand for', 'what we do'.

Organisational culture/ethos is the underlying spirit or character of an organisation and it is made up of its



Dr. Mayanka Sharma

Professor, Sai Balaji International Institute of Management Sciences (SBIIMS)

ABSTRACT:

Banks' increasing stock of non-performing assets (NPAs) has the potential to generate a wide range of issues and have a significant impact on the economy. NPAs not being paid on time can lead to financial and monetary corruption, showing that the business climate is unfriendly. According to Core Banking Solution (CBS), recovery methods and other bank service explicit indicators in the context of the Reserve Bank of India's stringent administrative system, this research examines non-performing asset management from the perspective of Indian public sector banks operating under strict resource characterization requirements. It is the purpose of this article to explain the significance of non-performing assets in Indian banks and the concept of non-performing assets. This study examines how the Reserve Bank of India's new approach to non-performing asset management and administrative consistency saves money in terms of key performance metrics and non-performing asset management in the country's public sector banks.

Keywords: Non-performing assets, Performance indicators, Indian public sector, Management of NPA's.

1. INTRODUCTION:

Whether through premiums or head reimbursement, an advance resource that no longer generates money for a bank is known as a non-performing asset (NPA). Without a doubt, banking in India is the most visible sector driving economic growth. This sector is a lifeline for the current economic slowdown and a necessity for its eventual rebound. As a result, sector banks are public banks in which the government holds a significant stake. State Bank of India and its subsidiary partners, as well as the nationalised banks, are divided into two categories. If PSB can constantly grow high-quality assets while preserving capital sufficiency and strict prudential rules in a clearly tough environment, its final fate will be decided. Each bank has its own strategy for spotting possible non-performing assets (NPAs), despite the widespread use of Early Warning Systems (EWS). An annual review led by the Reserve Bank of India revealed boundaries such as assigning a Relationship Manager/Credit Officer responsible for verifying accounts, creating a "know your client" profile and establishing credit score frameworks, recognisable proof of watch list/exceptional notice class accounts and monitoring early advance notice signals. Until the mid-1980s, NPA management was assigned to banks and inspectors. It was in 1985 that the first asset classification mechanism for the Indian financial framework was suggested based on suggestions from the A. As a result of the interest earned on advances and advances, as well as the repayment of the head, banks rely heavily on these

A STUDY OF STANDARDIZATION OF FINANCIAL INDICATORS WITH REFERENCE TO FINANCIAL PERFORMANCE OF SELECTED COMMERCIAL BANKS: A LITERATURE REVIEW

Mr. Bhupendra Kumar Saxena

PhD Scholar, Neville Wadia Institute of Management Studies and Research, Savitribai Phule
Pune University, Maharashtra, India

Dr. Mayanka Sharma

Professor, Saibalaji International Institute of Management Sciences, Pune, Maharashtra, India

ABSTRACT

The main aim of the research was to study standardization of financial indicators with reference to financial performance of selected commercial banks. To understand the measurement system of performance of commercial banks, to analyze the various financial parameters of performance of commercial banks, to measure performance of select commercial banks on the basis of existing parameters, to assess shortcomings in the measurement parameters and to suggest alternative set of indicators for financial performance measurement of commercial banks were the objectives for the study. Before a full-fledged research was undertaken a literature review was carried to assess the research gap. This paper presents results of the same.

Keywords: Standardization, Financial indicators, Commercial Banks, Literature Review

INTRODUCTION

Banks functions in the service sector, and as one of the components of the financial system, play an important role in the performance of any economy. Banking institutions in India have been assigned a significant role in the financing the process of planned economic growth. The efficiency and competitiveness of banking system defines the strength of any nation's economy. Indian economy is not an exception to this and banking system in India also plays a vital role in the process of economic growth and development. The study is to assess the different financial indicators that are used around the world for leading banks of different regions. There has also been a focused study to understand how banks operate in India and keep their performance to the max in ever changing market environments. There has also been

A STUDY OF STANDARDIZATION OF FINANCIAL INDICATORS WITH REFERENCE TO FINANCIAL PERFORMANCE OF SELECTED COMMERCIAL BANKS: A PRELIMINARY LITERATURE REVIEW

Mr. Bhupendra Kunar Sexana

PhD Scholar, Neville Wadia Institute of Management Studies and Research, Savitribai Phule
Pune University, Maharashtra, India

Dr. Mayanka Sharma

Professor, Saibalaji International Institute of Management Sciences, Pune, Maharashtra, India

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The main aim of the research was to study standardization of financial indicators with reference to financial performance of selected commercial banks. To understand the measurement system of performance of commercial banks, to analyze the various financial parameters of performance of commercial banks, to measure performance of select commercial banks on the basis of existing parameters, to assess shortcomings in the measurement parameters and to suggest alternative set of indicators for financial performance measurement of commercial banks were the objectives for the study. Before a full-fledged research was undertaken a preliminary literature review was carried to assess the research gap. This paper presents results of the same.

Keywords: Standardization, Financial indicators, Commercial Banks, Literature Review

INTRODUCTION

Things continue to look good for the Indian Banking sector. With game changing moves like demonetization (November 2016) and GST (July 2017) the Government has taken big steps fuelling the economy for a robust growth. Both deposits and credit off take have returned CAGRs of more than 10% over a period of last 13 years (FY 05/06 to FY 17/18) which is an indication of the solid fundamentals of the banking sector. Importantly this growth continued unabated notwithstanding global recession, dollar becoming stronger and other such negative factors. The banking sector seems to have insulated itself well from intervening NPA strikes that have hit major banks. The BSE Bankex was trading at a level of 24421 as on 31st March, 2017 as against a level of 11871 five years down the line as on 1st April, 2012. As of 31st December, 2018 the BSE Bankex had shot-up to a level of 30801 from a level of 29000, a year back. It has shown resilience in bearing the brunt of the rupee plunging into the 70s against the dollar in the last one

Prof. (Dr.) Laxman Kumar Tripathy

Director, Kirloskar Institute of Advanced Management Studies, Pune

Abstract

The purpose of this research paper is to simplify and spell out what is meant by Ability Administration and Talent Management, their relative importance, and how strategically the latter has greater significance from the point of view of having desirable organizational outcomes. This is a conceptual paper based on a review of the academic and popular works of literature on Ability Management and Talent Management. The study finds that human resources, in an Organization, are the primary source of competitive advantage; an essential asset that is becoming an increasingly short supply. An effectively implemented Talent Management Strategy as a superior version of Ability Management is certainly going to result in better, rather improved organizational performance. When an employee is highly engaged, the more likely he or she will develop a positive attitude towards the organization, thereby potentially influencing such variables as service quality, customer satisfaction, productivity, sales, profitability, etc.,

Keywords: Talent Management, National Culture, International Leadership, Human Resource Management, Thinking about Talent Management, Organizational Culture.

Introduction

Talent Management ¹

Talent management is one of the primary management tools for twenty-first-century human assets management because the significant resource for the firms competing in this century is their workforce and their talent. It is observed that conventional things are of lesser importance now. These may include land or office set-up (real estate), financial support, and others. The workforce (the human capital) with the required skills add value to the organization. Therefore, it is necessary to adapt organizations to global competition and maximize the benefits associated with the current technological growth.

Talent Management in turn will lead to employee retention. Employee retention has been associated with several important organizational benefits, such as ease of recruitment, retention, and employee turnover. Other important organizational benefits associated with augmented levels of employee retention include higher employee productivity and customer engagement levels, as well as revenue growth and higher operating and profit margins.

Ability Management Approach Stages ²

Various stages to be considered in the advancement of talent management approach, in the context of ability, are:

- Definition: What do we mean by ability administration in this association?
- Focus: Which work profiles and gatherings of individuals will ability administration focuses on?
- Process: How will ability administration be done by and by?
- Action: What are the pragmatic aftereffects of ability administration?

These are represented as appeared (see Exhibit 1).

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**A STUDY OF DIVERSITY AND INCLUSION IN INDIAN ORGANIZATIONAL
LIFE**

Prof. Laxman Kumar Tripathy, Director, Saibalaji International Institute of Management
Sciences, Pune :drktripathy@gmail.com

Abstract

Diversity management is one of the very important topics of Corporate World. Top companies of the world have been working on diversity management and thus have made various commitments towards offering its due place in organization. However, for the present study, one of the top Multinational Companies of India i.e. Infosys Private Limited is taken into consideration which is one of the leading IT companies of the world. 200 employees from the Company were randomly selected as the respondents to this study with an objective to analyze the diversity and inclusion practices followed in the organisation and to analyze the effect of these practices on the overall development of the employees. This study also reviews the literature on diversity and inclusion management through a variety of strategies and practices followed in Human Resource departments. The paper basically attempts to focus on the practices related to diversity and inclusion adopted by the corporate for the enhancement of the organisation. Gender and inclusion topics are very sensitive but they need to occur if an organisation really want to create a true diverse team for better working. The company adopted various policies such as diverse recruitment and selection policies, various training programs were organized, various diverse audit groups were taken into consideration and organisation has made various support groups for maintaining the diversity.

Keywords- Diversity Management, Corporate World, Multinational Company, Diversity and Inclusion practices, Human Resource Management.

Introduction

Diversity is the combination of individuals of the society while inclusion is allowing that combination to come together and work well for the organisation. Diversity recognizes that everybody is diverse, some differences are born with them and some are made by the society, but these differences are important for the development of an economy if every person will be same and there thinking is same then how the economy will develop nobody will think out of the box and diverse conditions only make the people successful and unsuccessful in their fields. Inclusion forces public to dump many old beliefs or practices. Lack of inclusion has led to be short of exposure in different thoughts and perspectives. It is the most excellent way to make sure that such people will add the most in making an organization improved. Diversity and Inclusion refer to the set of strategies, policies, and missions adopted by a company to make and support a comprehensive place of work that attracts a varied team of talent from a variety of cultural backgrounds.

Diversity initiatives improve creativeness, improvement and worldwide understanding. Flexibility and output in any organization give birth to competitive advantage. Maintaining a diverse workforce in the organisation helps in developing a good business approach and helps in enhancing the growth and productivity of an organisation. With the currents changes across the globe, management of diversity has become an important tool in increasing organizational effectiveness and efficiency. Diversity management has become a burning topic around the world.

Workforce diversity can be internal, external, organizational or world view. Internal diversity includes differentiation on the basis of caste, color, marital status, disability, social status, education, language etc. whereas external diversity includes education, skills and proficiency, religion, socio-economic status, experiences, citizenship, geographical locations etc. organizational diversity includes location of job, current position in the organisation, level of seniority, status of

Market Penetration Strategies to Influence the Level of Impulse Buying for Electric Cars in India

¹Prof. Laxman Kumar Tripathy, PhD(HRM),PhD(Phil),Director, Kirloskar Institute of Advanced Management Studies, Pune

²Dr.Sandip Sane, Director,MBA, PhD (Mkt-Mgt), ASM's Institute of Business Management and Research, Pune

Worldwide adoption of electric vehicles mainly in the field of electric cars helps in solving various problems like environmental pollution, dependency on crude oil, global warming. the current market penetration strategies adopted by electric car market is relatively low but with the help of government policies and programs it will develop by 2030. This paper basically focuses on the penetration strategies adopted by the electric car market for enhancing the demand of electric cars and for creating impulse demand among the consumers. various factors with penetration strategies are responsible for growth of impulse buying among the people like social factors, income factors, economic factors, psychological factors, environmental factors etc. This paper discuss on the penetration strategies which help in influencing demand of the consumers and suggest some factors that can help the electric car manufacturers to capture a big market. Impulse buying acts as a major tool for affecting the buying behaviour of the people and it is the time to analyze properly the impulse buying behaviour of the consumers which helps the consumers in adopting the product rather choosing them. Customers value a high-quality deal. By starting with an low-cost initial price new companies can construct goodwill with a large number of customers. Price-sensitive consumers are more likely to switch and encourage the product through word-of-mouth marketing strategy. unplanned purchase patterns were discussed by researchers for years. Impulse buying develops a want within the mind of the person to do commitment with himself for an unplanned purchase and impulsive buying is identical with unintentional buying.

Keywords- Electric Vehicles, Penetration Strategies, Global Warming, Goodwill, Impulse Buying

Introduction

In India the startup in electric cars are expanding by raising funds from different investors and companies are investigating a lot of amount on research and development of new products and launching new models for making their presence in the marketplace. various major players in the

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EFFECT OF COVID-19 ON ORGANIZATIONS

Prof. (Dr.) Laxman Kumar Tripathy

Director, Kirloskar Institute of Advanced Management Studies

Abstract

With lockdown procedures enforced by government authorities, organizations are finding it difficult to keep their day-to-day business activities going smoothly. This has affected all kinds of businesses across all industry sectors including manufacturing and services. It may be noted that this lockdown (due to spread of Covid-19) has impact on organizations in terms of their way of working (in post Covid-19 business environment).

There are different effects of Covid-19 on the organizations in the context of different organization specific areas such as their product, sales, management, strategic plans, and supply chain management and so on. Some of the effects are – now organizations are feeling disruptions in their supply chains and experiencing slowdown in sales. In order to overcome these, now organizations are planning for disaster / calamity, taking help of (their) 'Management Skills and Experiences' in risk management and considering (product and or service) diversification so as to ensure business continuity.

With continuous lockdowns imposed by the authorities it is not easy to run the business for the organizations. Even then it may be said that this crisis has opened up a story with an uncertain ending. It is very much visible that Covid-19 has introduced new things to the business world. Hence the organizations need to look beyond Covid-19 and try to embrace the 'New Normal'. The aim of this research paper is to present the effect of Covid-19 pandemic (on the organizations) in general.

Keywords

Covid -19 effect on organizations, business uncertainty, decrease in revenues, change management, new normal for businesses.

1. INTRODUCTION

The advent of Novel Coronavirus pandemic is threatening the entire world now. It has affected society, business and the governments. Other than being impeding to human wellbeing, it likewise have negative repercussions on the trade and economic activities across the globe. Most of the countries are under lockdown and everything including normal life, social and economic conditions seem to be grinding to a halt. In India, the first case of coronavirus disease was reported in Kerala in January 2020. The disease spread later with the increase in number of reported cases from different parts of the country later. Hence, the Government of India took necessary action by announcing lockdown in every corner of the country in March 2020 and onwards till date. The metro cities such as Delhi, Mumbai, Ahmedabad, Kolkata, Chennai are densely populated which has given rise to a spurt in cases of covid-19 and these cities are the engines for growth and development of Indian economy. The pandemic has led to socioeconomic disruption, inhibiting the growth of entire economic environment (Rakshit and Paul, 2020)¹

With continuous lockdowns imposed by the authorities it is not easy to run the business for the

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TOWARDS UNDERSTANDING HUMANITARIAN LEADERSHIP

Prof. Laxman Kumar Tripathy Ph.D.(HRM), Ph.D.(Phil.)

Director, Kirloskar Institute of Advanced Management Studies, Pune

Abstract

The aim of this study is to provide an overview of the concept of humanitarian leadership that is surrounded the corporate world today. Humanitarian leadership is about embracing diverse leadership skills and having a long term vision for the benefits of the organization and others. Philanthropic offices and entertainers from all sides of the world work to serve networks and individuals influenced by clashes, mechanical and normal dangers. Over the previous decade, the jobs, duties and perceivability of associations occupied with helpful exercises in the global field have expanded dramatically, as have the assets focused on such undertakings. As the humanitarian enterprise has grown, so are the challenges faced by the humanitarian leaderships and the organizations. Even then, today organizations are increasingly looking for leaders with traits such as empathy and humility.

Keywords: Humanitarian leadership, empathy, humility

1. INTRODUCTION

Helpful organizations and entertainers from all sides of the world work to serve networks and individuals influenced by clashes, mechanical and normal dangers. Over the previous decade, the jobs, obligations and perceivability of associations occupied with helpful exercises in the global field have expanded dramatically, as have the assets focused on such undertakings.

As the humanitarian enterprise has grown, so are the challenges faced by the humanitarian leaderships and the organizations (ALNAP, 2011)¹. It is further observed that the field of humanitarian and disaster management is undergoing a dramatic change or shift from traditional ways of providing relief/ undertaking response operations to a more planned and systematic sustainable disaster risk reduction framework. (People) Administration has for some time been a significant subject in the business, political and military fields. Notwithstanding, in spite of the difficulties innate in driving compassionate operations, leadership has, as of not long ago, got restricted consideration in the helpful sector. This calls for advancement of philanthropic administration approach and related skills amongst the organizations. Of course they have to face different challenges as they demonstrate their humanitarian leadership abilities and therefore the expectations that will be placed upon them will be enormous.

According to (ALNAP, 2011)¹, leadership is quality has imbibed different traits such as:

- Strategic skills related to thinking and imagining a bigger picture.
- Relational and communication qualities related listening and learning from others.
- Decision-making and risk-taking skills related to ability to act according to the situations.
- Management and organisational skills related to people organization and management.

Besides above listed traits, humanitarian leadership is about having additional trait of 'humility' in the form of:

- Personal qualities, such as discipline, self-awareness, humility – willing to credit and to learn from others, tenacity and determination, energy and enthusiasm.

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डॉ० प्रेमशंकर द्विवेदी

Effects of Covid-19 on the Education Sector in India

Prof.(Dr.) Laxman Kumar Tripathy
Director, Kitloskar Institute of Advanced Management Studies,Pune

India has implemented social reforms aimed at providing education to all. This is observed from the growth in Enrollment Ratio) over the years that has resulted in decrease in number of students absent in schools. However, COVID-19, nonetheless, has disturbed this scenario and is testing the functions, efficiencies and practices of India's schooling system. This research paper, written for stakeholders in government, and education sector, anticipates the extent to which COVID-19 may be helpful in continuing the process of learning and teaching amidst this lockdown situation that is prevailing across the world. This disruption of education has forced pushed the policymakers to consider another ways of quality education (both primary and secondary). This has resulted in use of 'mixed learning methodology' that includes one-to-one learning (classroom) as well as one-to-many (e-learning). In this context, the author would like to emphasize the need of strengthening the basic education framework that imparts education to all. It may be noted that the traditional learning method such as classroom teaching has significant involvement and engagement of the students. The author believes that concentrated efforts are required by the entire stakeholders (of the education sector) viz. the Government, parents, and the education sector so as to understand need of each other and accordingly provide continued learning that will benefit each and every student and the nation.

Keywords: Covid-19, education, traditional and blended learning, online education

Introduction

The objective of this paper is to provide an overview of the newer ways that may be helpful in continuing the process of learning and teaching amidst this lockdown situation that is prevailing across the world. Further it talks about how to minimize the impact of this calamity and make an attempt to continue imparting education to all.

The data used in this paper is based on secondary data collected by the author. The news articles which are related to impact of Covid-19 on education, related developments or changes in the context of education sector in India has been reviewed for this research.

Limiting India's education ambitions (India Today, 2020) [1], (Jena, 2020) [2]

India has implemented social reforms aimed at providing education to all. This is observed from the growth in Enrollment Ratio) over the years that has resulted in decrease in number of students absent in schools. However, COVID-19 has affected the learning mechanism which is core of any 'education'. This has become challenge to be tackled by India. This is testing the functions, efficiencies and practices of India's schooling framework. Coronavirus is affecting the almost 320 million students in the country. It is required that education sector must incorporate changes and so that they may impart education to the needy by different methods. A wider acceptance of 'social distancing' and the use of contact-less teaching methods such as online meetings but not all the people are getting used to it for many reasons for the same.

It is estimated that about three fifth of the global student population has been affected by the Covid-19 due to lockdown and the opening of the educational institutions as a precautionary measure to restrict the spread.

According to the estimates (as of March 23, 2020) by UNESCO, some 135 crore students around the globe couldn't go to class. These include students learning at different levels such as pre-primary, primary, lower-secondary and upper-secondary and tertiary levels of education. Across the globe most of the countries (about 138) have decided to close the educational institutions (WFP, 2020) [3].

According to KPMG India study findings, educators and in particularly learning activities are affected due to the COVID-19. Students and teachers are engaging themselves in online way and continuing their learning efforts. While different parts of the economy are currently going through an 'restart' mode there is commencement of learning activities in the educational institutions as they return to 'new normal'. It is likely, they may never return completely (KPMG, 2020) [4].

Conclusion

Education system in India: In search of Online ways of imparting education (Farooqui, 2020) [5]

Education system in India is large and fragmented. There are about 1000 universities and approximately 40,000 colleges in India. This indicates the uncoordinated spread of education-related infrastructure in the country. This may be fragmented in nature due to the large number of higher education institutions (HEIs) (AISHE) [6].

India's education system is the second largest in the world with 25 crore students (in 15.5 lakh schools). Nearly 50% (about 12 crore) students in India are enrolled in private schools (4.6 lakh schools). Another 13.1 crore students in India are enrolled in

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AN OVERVIEW OF THE EFFECTS OF LOCKDOWN ON HIRING TALENTS FOR ORGANIZATIONS

Prof. Laxman Kumar Tripathy

PhD (HRM), PhD (Phil.), Director, Kirloskar Institute of Advanced Studies in Management,
Pune

Abstract

The aim of this study is to provide an overview of the effect of lockdown (on the organizations) in terms of getting the talent. With lockdown procedures enforced by government authorities, organizations are finding it difficult to keep their day-to-day business activities going smoothly. Recruitment and training is one of the activities that have been impacted to a considerable extent. As people are not allowed to move out of their homes, it is not possible to have personal interviews. With social distancing norms to be followed it has been difficult to have face-to-face meetings. With employee safety and health as prime concern for the organizations, they are looking at different ways to get the required manpower. Some of the innovative ways are remote interviewing and virtual onboarding. This exploration paper also provides information about some of the trends that has changed the recruitment process during the lockdown period.

Keywords: New ways of hiring / getting talent, Lockdown, Remote interviewing, Virtual onboarding, Talent acquisition

1. INTRODUCTION

The COVID-19 pandemic is influencing all the sectors of the economy yet some more than others. The economy has fallen into a downturn, which will unavoidably colossally affect how organizations are acquiring talented manpower (for themselves). Simultaneously, numerous natural techniques, for example, vis-à-vis new employee screenings, should be supplanted with more creative strategies. (TalentAdore, 2020)¹.

With lockdown procedures enforced by government authorities, organizations are finding it difficult to keep their day-to-day business activities going smoothly. This has affected all kinds of activities (related to the organization) such as sales, marketing, purchase, production, distribution, supply chain, and yes, hiring of people, recruitment, and their training.

As the present lockdown comes with transport restrictions, people are not able to move out of their homes. This has prevented movement of people across the major cities in India (such as New Delhi, Mumbai, Pune, Hyderabad, Bengaluru, and Chennai to name a few). Consequently, this has resulted in loss of career opportunities for the people those are living in these cities and moving in between these cities to explore career opportunities. Eventually, this has impacted the recruitment industry as a whole.

With ongoing lockdown, organizations are experiencing following things causing interruptions in their hiring process:

- Job interviews cannot be done in usual way (face-to-face interview methods).
- As a measure of cost cutting, layoffs are inevitable.

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AN OVERVIEW OF ONBOARDING PRACTICES BY ORGANIZATIONS

Prof. (Dr.) Laxman Kumar Tripathy

Director, Kirloskar Institute of Advanced Management Studies, Pune

Abstract: The aim of this study is to provide an overview of onboarding practices by organizations. Onboarding is a kind of activity that acquaints new employees with an organization and its way of life. Onboarding causes them coordinate and gain the correct information and abilities to complete their new obligations. A new employee conversant with applicable administrative procedures adds value to the organization. This exploration paper also provides examples of onboarding by organizations. Onboarding may be considered as an important step by organizations in attracting talent towards them. A convincing onboarding practice (within the organization) facilitates new employees to assimilate with the organization and its way of working. This sets them up for progress. The quicker they change in accordance with their new obligations, the sooner they can begin to contribute to the organization.

Keywords: Onboarding, informal and formal onboarding, attracting talent.

Article History

Received: 17/11/2020; Accepted: 15/01/2021

Introduction

What is Onboarding? (IBM, 2018) [1]

Onboarding is a sort of procedure that familiarizes new entrants with an organization and its lifestyle. Onboarding causes them to organize and acquire the right information (within the organization), and effectively use that to enhance their capacities so that they can fulfil their new commitments. A new employee conversant with applicable administrative procedures adds value to the organization. This adjustment by new employees may be achieved through mentoring, one-to-one interaction, discussions, and so on. All of these are parts of onboarding.

At the background, the hiring personnel are busy with different tasks. It is about controlling within the organization, coordinating various departments to support new recruits, and about ensuring ready availability of the equipment required by the new employees. Different types of organizations may embrace different ways of onboarding and formulate their processes accordingly. The main decisive aspects in this context are size of the organization, nature of skillsets and resources needed, and level of complexity of work involved therein.

Onboarding may look a simple thing if it is like informal interaction, visits to organization premises and submission of standard documents as required by the administration. It may be an intense and ongoing activity in case of large organizations that have a large amount of workforce. It may involve the use of 'specific' onboarding software, intranets for the employees, induction activities, mentoring, and so on. This is required to understand the new talent as well as its development for the benefit of the organization. In addition, there are sectors that may experience seasonal changes and will have to manage their staff accordingly. This is particularly seen in the retail sector. In this context, it may require hiring for short duration and thus it may not have much of an emphasis on retention. Getting people and making them ready for work (with an acceptable level of proficiency) rapidly is what matters.

Those organizations that have formal arrangements and make standardization about their way of onboarding are likely to gain more than others. It will result in increased efficiency. It may be noted that due to standardizations there will be less costs incurred and in turn less dependence on paperwork and more productivity. Another advantage is that it gives more time for the senior personnel to explore innovative ways such as value-added onboarding activities (as applicable and needed).

Some of the highlights of Onboarding Process (IBM, 2018) [1]

An encouraging and supportive organization climate, where the new entrant feels that they are treated with dignity and can provide their contribution (to the organization) that is appreciated and related to the productivity. It may be likely that the people doing this consistently are likely to be considered as 'assets' by the organization and may be retained.

By interaction and involvement of fresh entrants initially, organizations can encourage them to consider themselves as 'valued contributors'. With this background, here are a couple of onboarding best practices organizations might need to consider:

- Inculcate feeling towards society among fresh recruits – HR personnel can check routinely during the early days and delegate existing employees to be advisors / coaches.
- Use of appropriate method and the resources accordingly put in place – HR may want to provide a means for new hires to share information before their start date. As well, they can outline the tools and processes that are available to help them.
- It may be possible that HR can provide different approaches (towards work) to give them a thought and then accordingly the fresh recruits may have exchange of ideas and information. It may be possible to enlist different types of tools / methods and resources made available to them and used therein.
- Educate the senior staff about the significance of onboarding in the context of benefits to the organization. It is required that they must be aware of the results of their actions. For example, when senior staff interacts with new recruits from the beginning on a periodic basis, it is likely that the learning process is there and is fast. This might result in less job-related dissatisfaction.

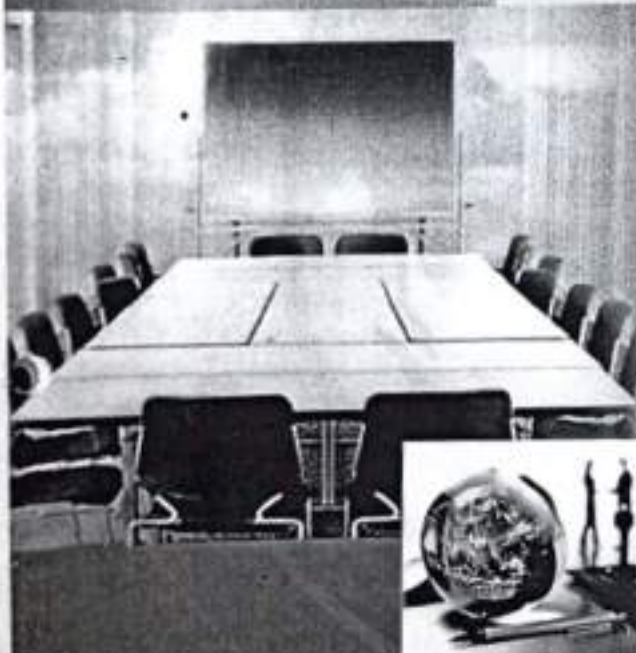
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BEST PRACTICES ON ORGANIZATIONAL TRAINING AND DEVELOPMENT : A CONCEPTUAL STUDY

By Prof.(Dr.) L.K.Tripathy

Director, Sai Balaji International Institute of Management Sciences,Pune

Email : drlatripathy@sbiims.edu.in

ABSTRACT:

Training & Development , in an organization, plays a very significant role. Hence, there is a need and necessity to have clarity in understanding as to what Training and Development is in terms of its approach, methods, key components not only in terms of identification of training needs but also in the context of execution and evaluation too. Accordingly, in this paper, the researcher has made an attempt to present a conceptual study on best practices of training and development highlighting its role, models and techniques.

Key terms:

Training & Development, Training Approach, Strategic Management, Systematic Model, Training Techniques.

INTRODUCTION:

"The link between training and broader development issues is far from clear; it is difficult to demonstrate the value of effective training in building up motivation and commitment. However, growing emphasis on capturing the employees hearts and minds on developing a mission and team work on the top, gives an important opportunity for the training function." (Martin Sloman 2001)

The above becomes a reality in an organization in which there is no clear relation between business strategy and human resource management initiatives. But training and development initiatives become successful if there is an alignment to the business strategy and also if there is an initiative for the same from

the top management of the organization. If the 'top management' is the employer the individuals working in an organization are 'employees'. Training as such has an impact on the motivation and commitment level of the individuals working in an organization. This is corroborated by the following:

"People are more motivated and work more intelligently if they believe in what they are doing and trust the organization they are working with..... If an organization can provide meaning for an employee on top of pay and conditions, it will inspire greater commitment and loyalty : something that we have labeled 'a sense of mission.'"2

Employee Engagement: The Concept and Its Benefits for Organization

Prof.(Dr.) L.K.Tripathy

Director, Global Business School & Research Centre, Dean, Faculty of Management
Dr.D.Y.Patil Vidyapeeth (Deemed to be University) Tathawade, Pune-411033
E mail id: drlktripathy@gmail.com

ABSTRACT: The purposes of this paper are understanding of the concept of Employee Engagement and further its benefits for the organizations. Primary as well as secondary data has been used to carry out the research. Employee engagement is a complex concept, with many issues influencing engagement levels. Consequently, there are many ways to cultivate the employee engagement, with no one "standard formula" that fits all organizations. While each organization may define employee engagement differently, ultimately, the basis of an effective engagement will be rooted in the flexibility of approach most appropriate for each individual organization.

KEYWORDS: Attrition, Retention, Employee Engagement, Service Industry, Business Environment, Job Satisfaction, Job Enlargement

Introduction to Employee Engagement

Employee engagement has been the focus of growing interest in recent years as research in positive organizational phenomena has expanded. Establishing an engaged workforce is now a high priority for many organizations in both the private and public sectors. Many employers feel that engaged employees outperform others by showing heightened interest in their work and being prepared to 'go the extra mile' for their organization. Employees also benefit, as some studies have shown that engaged employees see their work as more meaningful and fulfilling.

Engagement is the extent to which employees put discretionary effort into their work beyond the minimum to get the job done, in the form of extra time, brain power or energy. Engagement is driven by an employee's immediate experience of the organization. The factors that build or destroy engagement are driven by the unique situation of each organization and the combinations of factors needed to boost engagement are therefore different between organizations.¹

There are three levels of engagement as below:

- Engaged - employees who work with passion and feel a profound connection to their organization. They drive innovation and move the organization forward;
- Not engaged - employees who attend and participate at work but are timeserving and put no passion or energy into their work; and
- Disengaged - employees who are unhappy at work and who act out their unhappiness at work.

Engagement as a psychological state has variously embraced one or more of several related ideas, each in turn representing some form of absorption, attachment, and/or enthusiasm. Operationally, the measures of engagement have for the most part been composed of a potpourri of items representing one or more of the four different categories: job satisfaction, organizational commitment, psychological empowerment, and job involvement.

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APPLICATION OF PERMA AT WORKPLACE

Prof. (Dr) Laxman Kumar Tripathy

Ph.D (Phil.), Ph.D (HRM), Director, Kirlaskar Institute of Advanced Management Studies, Pune

Prof. (Dr) Kuldip S Charak

Director, Faculty of Management – MBA, Neosahyadri Group of Institutes, Pune.

Abstract

The Wellness Theory (WBT) proposes five wellness metrics, independent of their empirical proponents, which are positive emotion, dedication, relationships, purpose, accomplishment (PERMA). Seligman suggests PERMA wellness theory. This theory defines an approach that is multi-dimensional to determine what life means to flourish. The structure of PERMA includes Positive emotion (P), Engagement (E), Relationships (R), Purpose (M), and Completion (A). A survey of Seligman's PERMA model as an organising system for goodness measurements is provided in this present paper. Today an average employee leads an unsatisfied and stressful existence. Pressure is exacerbated by performance tension, competition with inter-office politics and conflict. These all lead to a disheartening and demotivating employee's enthusiasm. A demotivated employee can not be a corporate asset because he does not do the job in the best way possible. This causes the efficiency of the entire company to descend. These causes are minimised by the use of PERMA, in positive psychology. PERMA is an acronym for positive emotion, engagement, partnerships, purpose and fulfillment. It seeks to create an positive and productive atmosphere to cultivate and encourage employees to achieve their peak efficiency. As the sun moves through the sky the sun also moves to rise and develop according to the Heliotropic Theory. PERMA seeks to bring positivity and motivation to this development at work.

Keywords: PERMA, Workplace, Well-Being Theory, Engagement, Relationships Achievement.

Introduction

Objectives:

1. To study the fundamentals of PERMA Model
2. To discuss the application of PERMA techniques at workplace across various sectors

Introduction and Literature Review

Workplace Happiness – Different Theories

History of different theories as proposed by various researchers over the time is listed below.

Workplace Happiness: A Modern History

Period	Theory	Theory Promoted by
1950s	Hierarchy of Needs	Abraham Maslow
1960s	Strengths	Donald Clifton
1970s	Engagement	Mihaly Csikszentmihalyiv
1980s	Appreciative Inquiry	David Cooperrider
1990s	Positive Psychology – PERMA	Martin Seligman
2000s	Positive Psychology – Broaden and Build	Barbara Fredrickson

The PERMA Model

Exhibit 1: Seligman's PERMA Model

Hermeneutics of the External Factors shaping the Leadership of Tomorrow

Prof. (Dr.) Laxman Kumar Tripathy

Dean-Academics

Institute of Management Technology, Centre for Distance Learning, Ghaziabad, India

Contact No.: +91 0 982-267-1996

Email: drktripathy@gmail.com

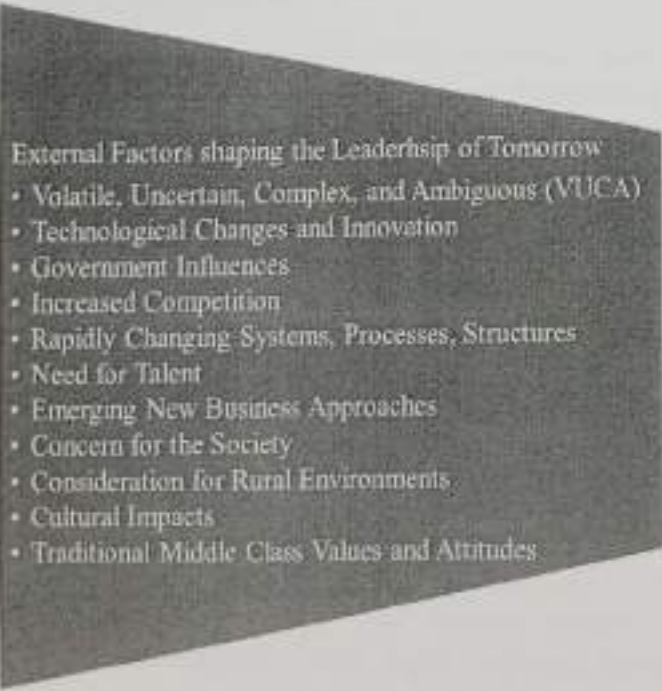
Abstract :

There has been a lot of theories of leadership and also a plethora of research papers are there by the research scholars interested in the topic of Leadership. Going through various writings available on the topic of leadership, in the present paper, the researcher has made an attempt to enumerate and elaborate a non exhaustive list of external factors which work as structural and regulative variables from the perspective of leadership of tomorrow.

Introduction

The changing environment, over time, has created more challenges for the leadership. Dynamic business environments have made this situation more complicated. Changes in external environment have caused shift in thoughts about leadership and its implementation.¹

The following Exhibit shows some of the external factors that are shaping the Leadership of tomorrow.

- 
- External Factors shaping the Leadership of Tomorrow
- Volatile, Uncertain, Complex, and Ambiguous (VUCA)
 - Technological Changes and Innovation
 - Government Influences
 - Increased Competition
 - Rapidly Changing Systems, Processes, Structures
 - Need for Talent
 - Emerging New Business Approaches
 - Concern for the Society
 - Consideration for Rural Environments
 - Cultural Impacts
 - Traditional Middle Class Values and Attitudes

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Impact of Digital Transformation on HRD Processes: An Overview

¹Prof. (Dr) Laxman Kumar Tripathy, ²Prof (Dr) Kuldip S Charak

¹Ph.D (Phil.), Ph.D (HRM), Director, Kirloskar Institute of Advanced Management Studies, Pune

²Director, Faculty of Management – MBA, Navesahyadri Group of Institutes, Pune

Abstract: The aim of this study is to provide an overview of the impact of digital transformation on HRD Processes. Digital transformation is embracing all kinds of organizations including govern organizations. Digital transformation is all about use and implementation of self-service platforms technologies for day to day operations benefiting the organization as well as the society. The accelerated technological development has revolutionized the society and continues to impact and change the organizations work. It puts pressure on organizations and its people to adapt to the fast-changing world and the increasing amount of digital innovations. Digitalization has become a buzzword in the organizational press, and addressed as something organizations must embrace in order to stay relevant and competitive. Such transformation is required on all levels, in order to create a modern organization that has the ability for continuous change. Post Covid-19, the need for shifting the operations on digital platform has all the more been enhanced. There are multiple challenges that have erupted and need to be tackled. Continuation of minimum operations at the outset and then taking them to new levels would be another stiff bar. Thus, this exploration paper also provides information about some of the trends that will transform the HR practices in the coming years.

Keywords: Digitalization, human resource management, digital transformation, HR competencies, HRD processes.

Article History

Received: 31/10/2020; Accepted: 12/12/2020

1. INTRODUCTION

The ongoing technological development and its ever-increasing penetration into our daily lives have resulted in digitalization of the society and organizations. This digital 'revolution' has its own consequences on contemporary organizations on various levels. Previous research focuses on consequences of digitalization for customer preferences, buying behavior, marketing and business performance. However, how it affects organizations internally has generally been neglected by the research field, specifically in regards to consequences it implies for human resources managers. Digitalization demands human resource management - HRM to evolve, as it requires new HR competencies, new employment forms and agile HR processes. A key component in the managing of the implications of digitalization is the process of sense-making or understanding what digitalization entails for the specific context. The contribution to the research field is conclusively an enlightenment regarding the indirect consequences digitalization entails for HR management. Furthermore, it may be noted that the implications of digitalization must be understood from a holistic perspective (Bengtsson and Bloom, 2017).

The accelerated technological development has revolutionized the society and continues to impact and change the way organizations work. It puts pressure on organizations and its people to adapt to the fast-changing world and the increasing amount of digital innovations. Digitalization has become a buzzword in the organizational press, and addressed as something organizations must embrace in order to stay relevant and competitive.

Such kind of transformation is very essential and is required on all levels, in order to create a modern organization that has the ability for continuous change.

Although perhaps appearing like the next management fashion, digitalization impacts organizations on multiple levels. Computers will increasingly replace all manual work tasks. Intelligent computer programs such as Artificial Intelligence (AI), will also replace non-repetitive intellectual tasks as the access to a big

Employee Engagement: The Concept and Its Benefits for Organization

Prof.(Dr.) L.K.Tripathy

Director, Global Business School & Research Centre, Dean, Faculty of Management

Dr.D.Y.Patil Vidyapeeth (Deemed to be University) Tathawade, Pune-411033

E mail id: ddktripathy@gmail.com

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Engagement is the extent to which employees put discretionary effort into their work beyond the minimum to get the job done, in the form of extra time, brain power or energy. Engagement is driven by an employee's immediate experience of the organization. The factors that build or destroy engagement are driven by the unique situation of each organization and the combinations of factors needed to boost engagement are therefore different between organizations.¹

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EMPLOYEE RETENTION STRATEGIES IN THE ORGANIZATIONS

Prof.(Dr.) L.K.Tripathy

Director-Global Business School & Research Centre, Dean-Faculty of Management, Dr.D.Y.Patil Vidyapeeth (Deemed to be University).

Abstract

Today employee preservation and retention has become an important planned and tactical aspect for the organisation. It is not only important to have the best and the most talented employees but it is equally necessary to be able to retain them for long term benefits to both the organization and its people.

The purpose of this research paper is to review the findings of research papers of various authors to derive the factors that influence employee assurance and preservation within the organization.

This research paper classifies these factors into three categories viz. Individual Factors, Organizational Factors and Work Related Factors.

Preservation (of Employees) is a multifaceted perception and there is no single formula or technique for keeping employees with an organization. This is mainly because above said aspects considerably vary across different organizations. It is seen that various organizations give diverse importance to these factors. This may depend upon their appropriateness influencing the retention.

Based on our understanding of the papers reviewed by us, suggestions are drawn which give a holistic view on the various practices that organizations may adopt to keep the level of employee retention and commitment high.

Keywords: Ways of Employee Retention, Employee Management, Retention Strategies, Reward, Recognition, Retention, Satisfaction.

Employee Retention – Understanding the Concept

Employee retention refers to the ability of an organization to retain its employees. Employee retention can be represented by a simple statistic (for example, a retention rate of 60% usually indicates that an organization kept 60% of its employees in a given period). However, many consider employee retention as relating to the efforts by which employers attempt to retain employees in their workforce. In this sense, retention becomes the strategies rather than the outcome.

Employees are the lifeline of an organization. Happy customers are created only when the employees are happy. Organizations invest a lot of time and money in training employees. However, they also need to pay attention to their employee's well-being. A company with discouraged employees will always struggle to survive. Promoting team satisfaction is a major step towards retaining your employees.

Employee retention techniques are of huge importance to businesses because they bring down the training time and costs. Few of the reasons for employees leaving an organization are dissatisfaction with their job roles and/or lack of professional growth¹. It is no wonder that cost effective employee retention measures has attracted numerous contributions from researchers and HR practitioners that attempt to investigate on various factors influencing reason to leave or skip work from the employees' viewpoint, their interrelationship and possible outcomes of the retention measures implemented across different levels of the employees within the organization.

With the arrival of Liberalization, Privatization and Globalization, India has come to be recognized as one of the major emerging economies of the world, necessitating momentous paradigm shifts in business processes that compel organizations to transform the way in which they function compared to earlier days. Increased emphasis on competition and radical technological advancements has resulted in organizations to be more competitive, responsive, and flexible and customer focused. Consequently organizations require, empowered employees possessing higher competencies and multitasking skills in order to ensure sustained growth at minimum operational costs.

Employees working in organizations of the modern era most often encounter eternal challenge of performing well and are forced to devote most of their time at work in this enhanced competitive work setting. However, commitment towards self development, allegiance to family and social life in order to fulfill the demands and duties along with organisational obligations are imperative for any individual employee. Thus the employee retention measures within the organizations were aimed at achieving work life balance for the employees.

*An Analytical Study of Choice Factors of Prospective Students for
Selecting a B-School for Higher Studies*

By

Prof.(Dr.) L.K.Tripathy
Dean-Academics
Institute of Management Technology
Centre for Distance Learning
Ghaziabad,U.P.

**A Research Paper
on
An Analytical Study of Choice Factors of Prospective Students for
Selecting a B-School for Higher Studies**

ABSTRACT

In the context of higher education ,especially business management education in India, a noticeable trend has been the increasing competition among B-Schools to attract students both locally and internationally. Competitive pressure has forced the B-schools to look for more aggressive marketing strategies in order to reach to and enthuse the prospective students to enroll in the respective B-School . This research paper is aimed to identify the choice factors that significantly persuade or impact the students in their selection of a B-School. It may be stated that research study outcomes may be useful and beneficial in terms of making the decision and will contribute to the functions that facilitate the B-Schools to plan and improve the choice factors for prospective students.

KEYWORDS

Higher Education, B-School, Choice Factors, Management Education.

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Employee Engagement: The Concept and Its Benefits for Organization

Introduction

Article · May 2019

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VIEW PROFILE

Over a period of time, Indian management education industry has grown in many folds; it is even becoming global by way of seeking overseas associations. This has intensified the competition in management education sector and thus it has become increasingly turbulent. With much more players and intensified competition we are witnessing advent of more B-Schools. Varying needs and requirements of management education both in the domestic and global market has prompted the development of such market culture amongst business schools.

Some of the authors of this publication are also working on these related projects:



Anurag Singh

B-schools are now in a position where they have to compete for scarce resources such as finances. To survive in this competitive environment, institutions must have an advantage. This means that a business management institution must provide its target market with more value than its competitors. In order to provide superior value to the students, management education institutions need to anticipate and take into consideration student's needs and their choice factors in selecting a B-school.

Considering all the challenges that management education institutions are faced with, it is evident that B-Schools need to focus increasingly on marketing techniques used by other professional organizations. One of the key issues in the successful development of a suitable marketing strategy is to determine which factors students consider when they have to make a decision on which B-Schools to enroll at. They make a proper assessment of the prospective institute by using all sources of information so that they utilize their time, money and other resources optimally, not taking a chance to lament on loss at any point of time.

Literature emphasizes the need for management education institutions to identify the choice factors and various sources of information used by students, in order to understand their customers better.

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Impact of Training & Development on Motivation, Employee Performance & Productivity in the Context of Manufacturing Sector in Pune - An Empirical Study

Dr. Pallavi Mehta,

Associate Professor, Faculty of Management, Pacific Academy of Higher Education & Research University, Udaipur.

Dr. Laxman Kumar Tripathy,

Director, Kirloskar Institute of Advanced Management Studies, Pune

Mr. Laxmidhar Biswal,

Research Scholar, Faculty of Management, Pacific Academy of Higher Education and Research University, Udaipur.

ABSTRACT:

Training is a learning process which never ends. Training and development program helps the organization and the employee to become more productive and enhance the productive of the company and to develop the skill, knowledge and attitude of the employee which helps the organization to reach the goal. This study aims to study the impact of the training on Performance of the employees. There are various factors like Training and Development, Motivation, Behaviour, Attitude, Nature of the employee, working environment etc helps the organization to identify itself in a different image. Training and Development has a major role on it. there is a positive relationship in between the employee performance and the training with Motivation and organization productivity. This study concludes that the organization having good training programs for employee can enhance the performance of the employee. All the organization want to develop their employee performance should focus on training as it is also motivate employees to achieve higher performance level. Training and Development impact of a good training program depends upon understand the need of the employee and accordingly they design and implement it. Training and Development program also helps to enhance the productivity, revenue and profit of the organization. Continuous improvement is highly effective on the employee performance. Training and Development helps and develop the employee knowledge, skill and attitude while improving the Brand of the organization as well. This is the reason an ideal organization plans and implement the training and development program to stand and fulfill their goals and objectives. The focus of current study is to understand the impact of Training and Development, and its impact on motivation and productivity in Manufacturing