



ICSSR SPONSORED NATIONAL SEMINAR

NOURISHING INDIAN ECONOMY THROUGH BANKING SECTOR

Dr. S. Nazeer Khan

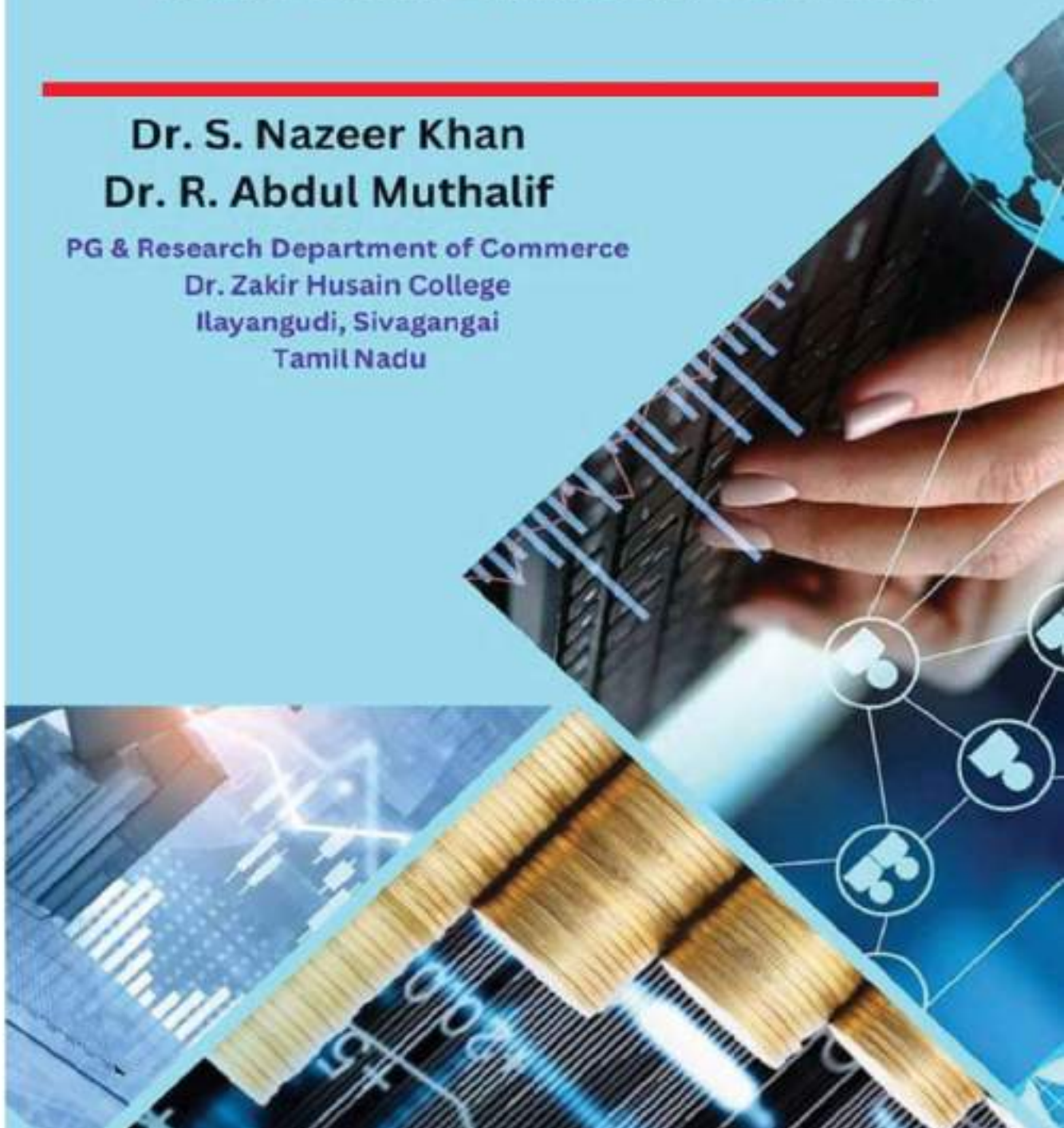
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Tamil Nadu



**ICSSR SPONSORED NATIONAL SEMINAR
NOURISHING INDIAN ECONOMY THROUGH BANKING SECTOR
(NIEBS - 2K23)**



**NOURISHING INDIAN ECONOMY
THROUGH BANKING SECTOR
Volume -1**

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Dr. S. Nazeer Khan

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Publishing in 2023

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Published by

Royal Book Publishing
21/11, K M Nagar,
Ayodhiyapatnam, Salem.
Tamil Nadu-636103
Cell:+91 7598141199

Email: contact@royalbookpublishing.com

Website: www.royalbookpublishing.com



Published in India.

International Standard Book Number (ISBN) : 9788119821280

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A STUDY OF CUSTOMER SATISFACTION AND PERCEPTION TOWARDS THE SERVICES OF CO-OPERATIVE BANKS AT RAMANATHAPURAM

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ABSTRACT

Cooperative is one of the oldest and effective systems in terms of development of human civilization. Cooperative institutions are organized and managed on the principle of cooperation, self-help and mutual help. There are different types of cooperative institutions functioning in India. A cooperative bank is a financial entity which belongs to its members, who are at the same time the owners and the customers of their bank. Cooperative banks are often created by persons belonging to the same local or professional community or sharing a common interest. The banking and financial services like loans, deposits, banking accounts etc. For the improvement of their performance or quality of service, the banks should measure how their products and services met or exceed customer expectations. This paper attempts to study the cooperative banks customer perception of service quality in the cooperative banks sector Ramanathapuram service cooperative bank. Responses of 100 customers were randomly selected for knowing their experience with the bank. The analyzed showed that and the customers of bank were highly satisfied with their services and attitude of the employees but they express their dissatisfaction towards the less technological advancements.

Key Words: Co-operative bank, Customer satisfaction,

INTRODUCTION

A cooperative bank is a financial entity which belongs to its members, who are at the same time the owners and the customer of their bank. Co-operative banks are small-sized units organized in the co-operative sector which function both in urban and rural areas centres. These banks are usually centred on communities, localities and work place groups and they basically lend to small borrowers and business. Co-operative banks function on, no profit no-loss" basis. Co-operative banks do not pursue the goal of profit maximization. Therefore these banks do not focus on offering more than the basic banking services and grant finance to small borrowers in industrial and trade sector besides professional and salary classes. A Co-operative bank is a financial entity which belongs to its financial entity which belongs to its members, who are at the same time the owners and the customers of their bank. Co-operative banks are often created by persons belonging to the same local or professional community or sharing a common interest and provide their members with a wide range of banking and financial services like loans, deposits, banking account etc. For the improvement of their performance or quality of service, the banks should measure how their products and services met or exceed customer expectations. Thus the customer satisfaction acts as a key performance indicator within the organizations and which have powerful effects. They give awareness to employees about the importance of fulfilling customer's expectations. Thus, expectations are a key factor behind satisfaction. When customer have high expectations and the reality fall short, they will be disappointed and will likely rate their experience as less than satisfying.

Co-operative banks are now an important element of Indian financial system and are much more important in India than anywhere else in the world. It has gained its importance by the role assigned to them, the expectations they are supposed to fulfil, their number, and the number of offices they operate. Their role in rural financing continues to be important even today. Following are the some common features of cooperative banks.

OBJECTIVES OF THE STUDY

The objective of the study is as follows:

- To understand the customer's satisfaction and perception towards the services of co-operative sector banks.
- To get an overview about the services and performance of co-operative banks.

REVIEW OF LITERATURE

Dutta and basak (2019) in her paper title that co-operative banks should improve their recovery performance adopt new system of computerized monitoring of loans, implement proper prudential norms and organize regular workshops to sustain in the competitive banking environment.

Jyothi gupta and suman Jain (2020) in his study the lending practices of co-operative banks in India, comparison of efficiency of co-operative banks in India, Impact of size on the efficiency of the co-operative banks and different types of loans preferred by different set of customer from these banks.

S.Sivesan (2021) in his paper the service quality on customer satisfaction in banking sectors. Service quality are inter related with customer satisfaction. Manager of the bank or administrative body needs to identify the primary quality determinants, clearly managing the customer expectation, educating the knowledge to customer regarding the service for improving the service quality in the banking sectors.

A.H.Sequeira (2022) in her paper title an attempt to address the issues related to customer satisfaction and quickness of transactions in co-operative banks. It is clear from the results that the customer services are reasonably satisfactory.

RESEARCH METHODOLOGY

The study deals with the satisfaction level of the services of co-operative banks reference to ramanathapuram service co-operative banks. Responses of 100 customers of the co-operative bank were randomly selected for knowing their experience with the bank. The data also collected from various books, reports, journals and websites. For analysing the collected information percentage method is used.

ANALYSIS

The opinions of customer are shown under different heads. Which give the information that, if the customer were satisfied with the services of Ramanathapuram services co-operative bank or not. Customer's opinion about the services of bank was summarized as below table.

The relationship between age level and opinion on the effectiveness cooperative banks was tested through Chi square test. The hypothesis for the test was "there is a significant relationship between education and influence of bank.

Table -1

LEVEL OF SATISFACTION REGARDING TO FACTORS

Factors	Highly satisfied	satisfied	Agree	Disagree	Highly disagree	Total
Document formalities of the bank	44	15	18	13	10	100
Interest rate of loans	44	10	13	18	15	100
Overall services	50	13	18	13	10	100
Time taken for loan approval	42	17	13	18	10	100

Source: Primary Data

The above table indicates that the customers are highly satisfied with the services of the cooperative bank and the relationship of employees with their customers. But most of the customers expressed some sort of dissatisfaction in modern equipment and technology used by the bank comparatively to other private and public bank. The study showed that the customer have positive attitude towards the services.

Table -2

Relationship between education and influence of bank

Education	Influence					Total
	Need	Friennds/ Relatives	Bank employee approached	Opportunity through school/ college	Others	
Illiterate	15	3	2	0	1	21
SSLC	14	4	1	2	2	23
Higher secondary	18	4	2	0	0	24
UG	8	2	1	0	2	13
PG	5	0	0	1	0	6
Professional degree	10	0	0	2	1	13
Total	70	13	6	5	6	100

Source: Primary Data

Relationship between education and influence of bank is derived with the help of χ^2 when the calculated value is less than the table value then the hypothesis is accepted. The calculated value is less than the table value. There is no significant relationship between education and influence of bank.

SUGGESTIONS

- To increase the service quality of the bank
- To increasing awareness of bank' loan to customer
- To provide fresh, well trained employees to the bank

CONCLUSION

Co-operative banks are frequently formed by persons belonging to the same local or professional community or sharing a common interest and provide a wide range of banking and financial services like loans, deposits, banking accounts etc. to the members. The banks were conducted many studies to understand how their products and services met or exceed customer expectations for the improvements of performance or quality of service. This study showed the positive opinion toward the service of bank and the behaviour of employees for rendering services. .But compared to other private and public banks, co-operative banks little bit poorer in the adoption of technology and modern equipment. Gradually the co-operative banks will adopt more and modern technologies for facing competition and make their services more qualitative one.

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ROLE OF SMALL SCALE INDUSTRIES IN THE INDIAN ECONOMY

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Abstract

The role of SSI in the economic development of India in recent years is critically analysed in this paper. SSI exists in every country. In a developing country like India, the SSIs occupy a special industrial development place. So the government has given an important place to this sector. As a result, SSI has achieved remarkable growth in its number and production. Thus in this paper, an effort has been made to identify the various roles of SSIs and their effect on the Indian economy.

Keywords: SSI, Economic growth, welfare, employment generation.

I Introduction

Small scale industries are the backbone of the Indian economy. This sector provides employment opportunities to about 12 crore persons. SSI sector comprises almost about 90% of the total industrial units in the country. SSIs occupy 36 million units in India, contributing to 33.5% of industrial production and 45% of the export sector. As a result, the small-scale sector has achieved impressive growth in units, display, exports, and employment generation. Thus in this paper, an effort has been made to examine the present position of the SSI sector in India and its role in the Indian economy.

II Meaning and definition of SSI

Industrial units are classified as small scale, medium scale, and large scale industries: based on their size, capital investment and several units engaged upon. The small units must fall under the guidelines set by the government of India. Such limits are as follows,

For manufacturing units: investment in plant and machinery must be between 25 lakhs and five crores.

For service providers: Investment in machinery must be between 10 lakhs to two crores.

At present, a small scale industrial unit is an undertaking in which investment in plant and machinery does not exceed Rs.1crore, except in respect of certain specified items under the hose, hand tools, drugs and pharmaceuticals, stationery items, and sports goods, where this investment limit has been enhanced to Rs.5 crore. Comprehensive legislation that would enable the paradigm shift from small-scale industry to small and medium enterprises is under consideration by parliament. Pending the enactment of the above legislation, the current SSI/ tiny industries definition may continue. Units with investment in plant and machinery over SSI limit t and up to Rs.10 crore may be treated as Medium Enterprises (ME).

The limit for investment in plant and machinery, equipment for manufacturing, service enterprises are shown in Table 1

Enterprises	Manufacturing Sector	Service Sector
Micro	< 25 lakhs	< 10 lakhs
Small	>25 lakhs but <5 crore	>10 lakhs but < 2 crore
Medium	>5 crore but < 10 crore	>2 crore but <5 crore

Table 1: Investment limit of SSI

Different countries have defined the concept of small businesses in different ways. However, the definition changes over time

YEAR	INVESTMENT LIMITS
1950	Up to Rs 5 lakhs in fixed assets
1960	Up to Rs 5 lakhs in Plant & Machinery
1966	Up to Rs 7.5 lakhs in Plant &Machinery
1975	Up to Rs 10 lakhs in Plant & Machinery
1980	Up to Rs 20 lakhs in Plant & Machinery
1985	Up to Rs 35 lakhs in Plant & Machinery
1991	Up to Rs 60 lakhs in Plant & Machinery
1997 (Dec)	Up to Rs.300 lakhs in Plant &Machinery*
1999 (Dec) to 2006	Up to Rs 100 lakhs in Plant & Machinery
2007-2008	1.5 crores
2013	Minimum 25 lakh Rs 500 lakh in Plant & Machinery
2016	Min. 50 lakh up to Rs 1000lakh in Plant & Machinery

III Objective of the study

1. To study the role and importance of small-scale industries.
2. To review the performance of SSIs.
3. To know the opportunities and challenges faced by SSIs in India.

IV Research Methodology

The data was collected mainly from secondary sources such as books, journals, articles, the government-published annual reports.

V Literature Review

1. (Bhati, 2002) examined the problems and factors affecting the growth and development of small-scale industries. This study explains the contribution of small-scale industries in employment, production, and export promotion. In this study, the role of small-scale industries in the economic development of India is critically examined. He found that government policies may not help increase the efficiency of small-scale units. The study suggests that the various policies taken by India's government have to allow allowed considerable growth of small-scale industries.
2. (Poovendhiran & Sathish 2016) stated that, in, India like a developing country, a small-scale industry plays a vital role in the nation's economic development. Every year the Indian government announces a new policy for small-scale growth. The success and failure of small-scale mainly depends upon the awareness and effective utilisation of industrial policy. Finally, the author concludes that the small-scale industrial policy has successfully developed the small-scale industry.
3. (Hassan & Olaniran, 2011) investigating how the assistance institutions contribute to the development of small and medium enterprises in Nigeria. In this survey research, 340 respondents from private entrepreneurs in Nigeria were sampled. The respondents found that the assistance institutions occupy a special place in developing small business enterprises. They also play a vital role in the development of Nigeria.
4. (Ayandibu & Houghton, 2017) examine the role of small and medium enterprises in local economic development (LED). This survey explores the importance of small and medium enterprises in a given economy. Discuss why small-medium enterprises should be important priority courage court start-ups. It presents an overview of small and medium enterprises' contribution to local economic development. The study found that small and medium enterprises play significantly affect employment generation.
5. (Modi, 2014) in his article on "problems and prospects of Indian small scale industries," he analyses the problems relating to the Indian small scale industries. He knows the prospects of small scale industries. He holds that these small-scale sector has achieved effective growth in units and production. However, the study reveals that the Indian small-scale industries could not progress satisfactorily due to various weaknesses. Due to the defects, the development of small-scale industries could not reach an esteemed stage.

VI Role and performance of SSIs in the Indian economy

The Small scale industries have been contributing significantly to the expansion of entrepreneurial endeavours through business innovations. The SSIs are widening their domain across sectors of the economy, producing a diverse range of products and services to meet the demands of domestic and global markets.

As per the data available with Central Statistics Office (CSO), Ministry of Statistics & Programme Implementation, the contribution of the SSI Sector in country's Gross Value Added (GVA) 1 and Gross Domestic Product (GP) 2, at current prices for the last six years is as below:

Table 2: Contribution of SSIs in Country's Economy at Current Price

Year	VGA	Growth%	Total GVA	Share of SSI in %	Total GDP	Percentage of GDP in %
2011-2012	2622574	-	8106946	32.35	8736329	30
2012-2013	3020528	15.17	9202692	32.82	9944013	30.40
2013-2014	3389922	12.23	10363153	32.71	11233522	30.20
2014-2015	3704956	9.29	11504279	32.21	12467959	29.70
2015-2016	4025595	8.65	12566646	32.03	13764037	29.20
2016-2017	4405753	9.44	13841591	31.83	15253714	28.90

Source: Central Statistics Office (CSO), Ministry of Statistics & Programme Implementation

The SSIs had also played a vital role in the growth of the Indian economy since independence. The following are some of the roles played by small-scale industries in India.

1. Employment:

The small scale industries are a significant primary source of employment for developing countries like India. This is because of the limited technology and resource availability; they tend to use a low workforce for their production activities. The whole labour force cannot find work in the formal economy sector. So these labour-intensive industries provide a livelihood to a large portion of the workforce. The employment generation by SSIs is shown in Table III.

Table 3: employment generation by SSIs

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
Employment Generated (in lakh)	1011.69	1061.40	1114.29	1171.32	1209.89	1209.89
Total working enterprises	447.64	467.54	488.46	510.57	633.88	633.88
Growth %	4.82	4.91	4.96	5.12	5.63	5.63

Source: Annual report, Government of India, Micro, Small and Medium Enterprises (2018-19)

2. Mobilisation of entrepreneurial skills:

Small scale industries can assemble an adequate amount of savings and entrepreneurial skills from semi-urban and rural areas. SSIs helps to improve the social welfare in the country by identifying hidden talents from the weaker section of the society and investing the intellectual skill for producing or manufacturing commodities. The investment by small scale industries has increased over the last decade, as shown in Table IV.

Table 4. Investment by small scale industries

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
Investment (in crore)	1182757.64	1268763.67	1363700.54	1471992.94	1584369.66	1648957.81

Source: Annual report, Government of India, Micro, Small and Medium Enterprises (2018-19)

3. Regional dispersal of industries:

People in search of employment migrate from semi-urban and rural to these developed metropolitan cities to earn a better standard of living which ultimately leads to over-populated, pollution, creation of slums, etc. Small scale industries can overcome this problem of the Indian economy by utilising local recourses in terms of raw material, investment, skill, etc., thus bringing about the dispersion of industries in various parts of the country and promoting balanced regional development.

Table 5. Top 10 states in terms of number of MSME establishment

Sl. No.	State/UT	Estimated Number of MSMEs	
		Number (in lakh)	Share (in %)
1	Uttar Pradesh	89.99	14
2	West Bengal	88.67	14
3	Tamil Nadu	49.48	8
4	Maharashtra	47.78	8
5	Karnataka	38.34	6
6	Bihar	34.46	5
7	Andhra Pradesh	33.87	5
8	Gujarat	33.16	5
9	Rajasthan	26.87	4
10	Madhya Pradesh	26.74	4
	Total of above ten States	469.36	74
	UTC	164.52	26
	All	633.88	100

Source: Annual report, Government of India, Micro, Small and Medium Enterprises (2018-19)

4. Contribution to Export :

India's export industry majority lies in these small industries' growth and development. Nearly half of the goods (45%-55%) of the goods exported from India are produced and manufactured by these small scale industries. About 35% of direct export and 15% of indirect exports are from small scale industries.

Table 6. Total Exports of the country and share of SSI Sector
(Rs. In USD million)

Year	Total Export of the country	Export by SSIs	Share of SSI in %
2011-12	300112	131483	44
2012-13	300400	127992	43
2013-14	314415	133313	42
2014-15	310352	138896	45
2015-16	262291	130768	50
2016-17	275852	137068	50
2017-18	303376	147390	49

Source: RBI annual report and directorate general of commercial intelligence and statistics

5. Supports the growth of large industries:

The small scale industries play a pivotal role in serving big industries by providing accessories, components, small parts and semi-finished goods required by big industries.

6. Better relation between employer and employees:

In small scale industries, the better industrial link between employer and employees helps in increasing employees' efficiency and minimises the chance of industrial dispute, leading to comparatively less loss of production and person-days.

7. Total production.

The SSIs account for almost 40% of the total goods and services produced in the Indian economy. They are one of the main reasons for the growth and strengthening of the economy.

8. Make in India.

SSIs are the best example of the "Make in India" initiative. They focus on manufacturing in India and selling products worldwide. This also helps create more demand from all over the world.

9. Welfare of the public.

Besides economic reasons, these industries are also crucial for our country's social growth and development. The lower or middle-class public usually starts these industries. They have an opportunity to earn wealth and employ other people. It helps with income distribution and contributes to social progress.

VI. Results

Descriptive Statistics

	Mean	Std. Deviation	N
Employment	1.12973	81.75794	6
industry	5.30332	82.90836	6

Correlations

		Employment	industry
Employment	Pearson Correlation	1	.899*
	Sig. (2-tailed)		.015
	Sum of Squares and Cross-products	33421.802	3.0484
	Covariance	6684.360	6.0953
	N	6	6
industry	Pearson Correlation	.899*	1
	Sig. (2-tailed)	.015	
	Sum of Squares and Cross-products	30476.959	3.4374
	Covariance	6095.392	6.8743
	N	6	6

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

The above analysis shows a significant relationship between the total number of industries and their employment generation.

VI. Challenges faced by SSIs in the present scenario.

SSIs in India could not progress satisfactorily because they faced so many problems. They do not get the proper support from the concerned authority-banks, financial institutions, government departments, etc. The major issues faced by SSIs are discussed below:

- Poor capacity utilisation
- Incompetent management
- Inadequate finance
- Raw material shortages
- Lack of marketing support
- The problem working capital
- Problems in export
- Lack of technology up-gradation
- The diversity of labour laws
- Inability to meet environmental standards
- Delayed payments
- Poor industrial relations.
- Inadequate dispersal
- Widespread sickness
- Lack of awareness
- Government interference.

Besides the problems mentioned above of SSI units also suffer several other issues. Some environmental issues such as floods, epidemics like covid-19 etc., adversely affect the smooth functioning of these units.

Conclusion

The sector contributes to increasing total productivity, investment, employment opportunities and national exports.

This also plays a significant role in the increase of GDP. Given this, the government has adequately considered SSIs the engine of countries growth.

If the government gives more priority to financial support to SSIs will help to maintain sustainable growth of the SSI sector. The government can also facilitate SSI growth by creating a favourable environment for the production and marketing of its products.

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A STUDY ON CUSTOMER SATISFACTION TOWARDS BUSINESS INNOVATION PRACTICES OF BANKING SECTOR

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Abstract

Rapid growth of information and communication technology during 2000, banking sectors moving with online banking which facilitate all kinds of services at affordable and easy manner. During 2010, digitalisation transformed entire banking services into digitalized models with the help of internet and smart phone penetration in the country. Banking sector become digitalized transformation with the help of business innovation practices which is widely available due to information and communication technology. This research will bring valuable suggestions and recommendations towards new pathways for the commercial banks in the competitive environment. In this view, this paper made an attempt to discuss customer satisfaction towards business innovation practices of banking sector.

Keywords: Banking Services, Business Innovation, Customer Satisfaction, Banking Sector, Information Technology

Introduction

Banking services are playing a major role in establishment of banking sector among the stakeholders. As per the Indian context, banks are providing traditional and modern function without compromising quality of services. When the banks provide quality service to the customer, they will satisfy and retain as a customer for a long period in the particular bank. Customers are satisfied not only with the varieties of services offered by concerned banks but also how these services are available and offered is the major part. Therefore every banking sector is indebted to improve their services to attract the customer with satisfaction. But certain banks failed to attract more customers due to poor human relation behaviour of banking employees. This is the major reason for success of private bankers in our country. Even though public sector banks have very good network and infrastructure facilities, they were lacking in handling of customers. Therefore, customers are dissatisfied with overall brand of the banks, whereas in private sector banks, these kinds of practices will be very limited and restricted. Customers should be treated in a proper manner and there is a need for special skill to handle the customers in crisis period. This chapter covers the customer satisfaction through business innovation practices of banking sector in Tiruchirappalli District.

Statement of Problem

Study and research in banking sector become a continuous process which consists of latest updates and techniques that play a major role in performance of banking industry with this view innovation is one of the major parts of banking sector with multidimensional approaches. The term “Innovation” means to make something new.

While innovation has become a primary emphasis of many financial institutions, a select few continue to shine at creating market-leading innovations that can disrupt an entire industry. Banks now are no longer limited to traditional banking activities but explore newer avenues to increase business and capture new markets. Customers and public are highly influenced by these latest innovations in banking for their speedy and accurate services. The importance of innovation and developing innovative solutions that take advantage of data, advanced analytics, digital technologies and new delivery platforms has never been more important. Organizations innovate in targeting, expanding services, re-configuring delivery channels, delivering proactive advice, integrating payments and applying block chain technology. Many studies have been undertaken related to banking innovation whereas this study will be unique in nature with respect to customer perception and satisfaction towards innovative banking practices of commercial banks in the study area.

Innovative business practices in banking are one of the booming aspects due to the growth of information and communication technology. This study will help to understand the impact of innovative business practices such as digital banking, AI, cloud computing among the customers and general public. Bankers and other officials may update the latest banking technology based on this study. This study will be very useful to the policy makers for their effective implementation of innovative business practices in banking.

Objective of the Study

To analyse the customer satisfaction towards business innovation practices of banking sector in the study area.

Research Methodology

The present research study is descriptive in nature by using both primary and secondary data. Primary data were collected with the help of questionnaire which were distributed to the sample respondents. Secondary data were collected from various sources such as published and unpublished reports, records, documents and periodicals. Stratified random sampling methods will be adopted to identify the sample respondents.

Sampling Design

Sampling is one of the major parts of the research study which help to justify its scientific implications and scholarliness.

Disproportionate Stratified Random Sampling Method was adopted in this research study.

Convenient sampling Techniques were used to select the sample respondents from the study area.

Data Collection

The present study required both primary and secondary data. Primary data were used for the purpose of understanding the perception, satisfaction of customers with respect to business innovation in banking sector in Tiruchirappalli District. Secondary data were used to understand the performance and progress of banking sectors in India, Tamil Nadu and Tiruchirappalli District. Some of the secondary data were used to find the conceptual background of banking innovation practices in the country also.

Tools and Techniques Used

Primary data was collected with the help of a structured interview schedule and secondary data was collected from various sources such as reports, records, documents and other published and unpublished sources.

Data Analysis

Collected data were analyzed with the help of adequate statistical tools such as T-Test, One way ANOVA, Chi Square Test.

Reliability

The reliability test was performed to measure the reliability of the questionnaire and it was found that Cronbach's Alpha value for all the 50 items is 0.954, and independent variables Acceptability is 0.721 Safety is 0.870, Availability is 0.699, Friendliness is 0.754, Accessibility is 0.882, Usage Aspects 0.698 and the dependent variables Quality Aspects is 0.844, Performance Aspects is 0.761 and Satisfaction is 0.661.

Review of Literature

Rimsha Kanwal., & Salman Yousaf. (2016). In this study, we used two influential theories, signaling theory and expectation confirmation theory, to examine the relationship between innovation and customer satisfaction. It focuses on how service innovations related to NSC, NTS and NSP can improve customer satisfaction in commercial banks in Pakistan.

Vivie N.P. Rantianti., & Halim. R.E. (2020). Achieving customer satisfaction and loyalty is even more difficult in today's increasingly competitive marketplace. The banking sector, which offered relatively similar products, is no exception. Research to date has proven that service innovation is vital to business survival and critical to impacting customer satisfaction and loyalty in the banking industry.

Deboshree Chatterjee., & et al. (2021). The Indian banking sector is one of the cornerstones of the Indian economy. The sector is in transition from the post-liberalization era. The banking sector experienced intense competition, changing demand patterns and modernization during this period.

Riya Sharma. (2020). Technology has greatly changed the lifestyles of people around the world. The banking industry is also undergoing rapid change in all aspects. Change is the order of the day. The introduction of new technology contributed to the growth of the banking sector, which in turn contributed to the country's economic development by leading to a high level of capital accumulation in the country.

Riya Sharma. (2021). Innovation through information technology (IT) has made inroads everywhere and banking is no exception to it. Whether it is private or public sector bank, everywhere innovation is the buzzword and technological breakthrough is witnessing new avenues of success. Competition is compelling everyone to move ahead and faster.

Aayasha Nawaz., & Deepak Mishra. (2018). Customer satisfaction parameters and their measurements. In the organized segment, the banking system occupies an important place in the country's economy. It plays a central role in the country's economic development and forms the core of the developed world's financial markets. Banks have to deal with many customers every day and offer them different types of services.

Mubbsher Munawar Khan., & Mariam Fasih. (2014). The banking sector is a key sector of Pakistan's economy and has experienced unprecedented growth and intense competition over the past decade. This study was therefore specifically conducted to explore this phenomenon and to seek empirical justification in this regard, considering service quality as a major factor in customer satisfaction and customer loyalty.

Mobarak Karima., & Abdul Latif Mahmud. (2018). Globalization makes the world smaller and the business bigger. Due to technological advancements, demand from customers in the banking sector is increasing day by day. At the same time, customer satisfaction has become an important aspect of banking. Banking is a customer-centric service industry.

Abhijith.M., & RemyaVivek Menon. (2018). The Indian banking sector is one of the most impressive and pervasive industries in the Indian economy. Over the years, the Indian banking system has maintained high levels of customer satisfaction and trust due to its stable and improved performance. Customer satisfaction in the banking sector has many dimensions and varies from person to person.

Ramnaresh Molguri., & Aravind Sarawat. (2018). Private bank customers feel that the bank cares about their comfort and is happy to accommodate working hours. While this study attempted to cover all areas of managerial qualifications, there may be certain perspectives that may have been overlooked or that could be applied in developing new banking patterns.

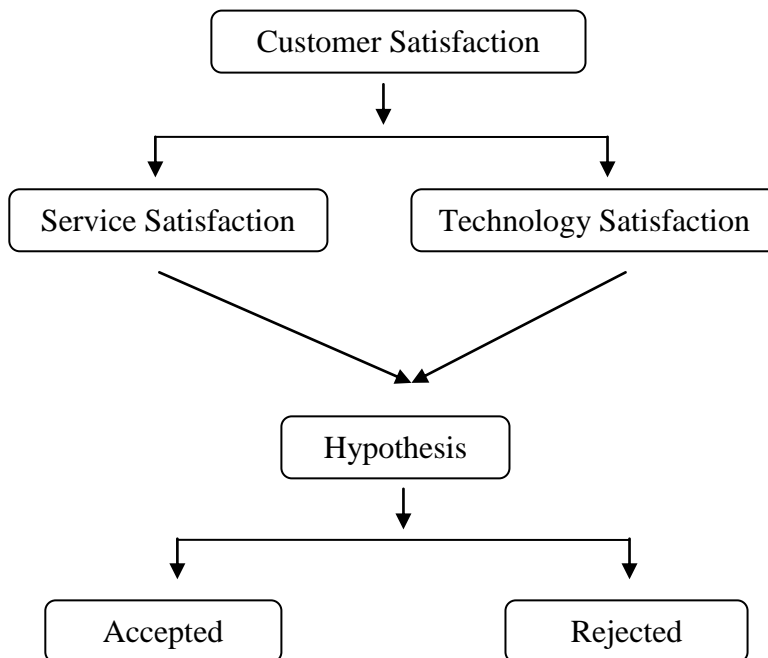


Table No - 1

Customer satisfaction in business innovation practices of banking sector

Sl.No	Profile	Variables	Frequency	Percentage
1	Service Quality	Highly not satisfied	84	12.4
		Not satisfied	101	14.9
		Neutral	143	21.0
		Satisfied	169	24.9
		Highly satisfied	183	26.9
		Total	680	100.0
2	Consumers assessment of service quality	Highly not satisfied	72	10.6
		Not satisfied	57	8.4
		Neutral	113	16.6
		Satisfied	240	35.3
		Highly satisfied	198	29.1
		Total	680	100.0
3	Financial Innovation	Highly not satisfied	71	10.4

		Not satisfied	100	14.7
		Neutral	155	22.8
		Satisfied	156	22.9
		Highly satisfied	198	29.1
		Total	680	100.0
4	CRM as an Innovation	Highly not satisfied	98	14.4
		Not satisfied	115	16.9
		Neutral	141	20.7
		Satisfied	158	23.2
		Highly satisfied	168	24.7
		Total	680	100.0
5	Online banking Innovation	Highly not satisfied	87	12.8
		Not satisfied	98	14.4
		Neutral	170	25.0
		Satisfied	156	22.9
		Highly satisfied	169	24.9
		Total	680	100.0
6	Mobile banking and Mobile payment	Highly not satisfied	71	10.4
		Not satisfied	99	14.6
		Neutral	99	14.6
		Satisfied	184	27.1
		Highly satisfied	227	33.4
		Total	680	100.0
7	SMS Technology in banking	Highly not satisfied	113	16.6
		Not satisfied	86	12.6
		Neutral	99	14.6
		Satisfied	169	24.9
		Highly satisfied	213	31.3
		Total	680	100.0'
8	Consumer trust and production	Highly not satisfied	99	14.6
		Not satisfied	113	16.6

		Neutral	141	20.7
		Satisfied	156	22.9
		Highly satisfied	171	25.1
		Total	680	100.0
9	Grievance Redressal Policy	Highly not satisfied	98	14.4
		Not satisfied	127	18.7
		Neutral	99	14.6
		Satisfied	171	25.1
		Highly satisfied	185	27.2
		Total	680	100.0
10	Banking ombudsman service	Highly not satisfied	113	16.6
		Not satisfied	114	16.8
		Neutral	142	20.9
		Satisfied	127	18.7
		Highly satisfied	184	27.1
		Total	680	100.0

Source: Primary Data

The table shows it reveals the Customer satisfaction business innovation practices Service Quality of the respondents in the study area. Out of 680 respondents, 12.4 per cent are belong to the Highly Not Satisfied, 26.9 per cent are belong to the Highly Satisfied.

As regards the Consumers assessment of service quality of the respondents, 10.6 per cent of the respondents belong to the of Highly Not Satisfied, 29.1 per cent of the respondents belong to the of Highly Satisfied.

The table shows the Financial Innovation of the respondents, 10.4 per cent of the respondents belong to the of Highly Not Satisfied, 22.1 per cent of the respondents belong to the of Highly Satisfied.

The table shows the CRM as an Innovation of the respondents, 14.4 per cent of the respondents belong to the of Highly Not Satisfied, 24.7 per cent of the respondents belong to the of Highly Satisfied.

The table shows the Online banking Innovation of the respondents, 12.8 per cent of the respondents belong to the of Highly Not Satisfied, 24.9 per cent of the respondents belong to the of Highly Satisfied.

The table shows the Mobile banking and Mobile payment of the respondents, 10.4 per cent of the respondents belong to the of Highly Not Satisfied, 33.4 per cent of the respondents belong to the of Highly Satisfied.

The table shows the SMS Technology in banking of the respondents, 16.6 per cent of the respondents belong to the of Highly Not Satisfied, 31.3 per cent of the respondents belong to the of Highly Satisfied.

The table shows the Consumer trust and production of the respondents, 14.6 per cent of the respondents belong to the of Highly Not Satisfied, 25.1 per cent of the respondents belong to the of Highly Satisfied.

The table shows the Grievance Redressal Policy of the respondents, 14.4 per cent of the respondents belong to the of Highly Not Satisfied, 27.2 per cent of the respondents belong to the of Highly Satisfied.

The table shows the Banking ombudsman service of the respondents, 16.6 per cent of the respondents belong to the of Highly Not Satisfied, 27.1 per cent of the respondents belong to the of Highly Satisfied.

T – Test

Table No – 2
Group Statistics – Gender Vs Customer Satisfaction

	Gender	N	Mean	Std. Deviation	Std. Error Mean
Service Satisfaction	Male	495	16.56	3.300	.148
	Female	185	17.65	2.654	.195
Technology Satisfaction	Male	495	17.30	2.816	.127
	Female	185	16.38	2.436	.179

*.Significance at 5% level

The table indicates that the group statistics for analyzing the gender of male and female with respect to Service Satisfaction of the business innovation practices of select public sector banks. The mean values of the variables range from 16.56 to 17.65 with consistent standard deviation. The standard error means are also found to be consistent for the variables. Hence, it is clear that there is association between the two.

The table also shows that the group statistics for analyzing the gender of male and female with respect to Technology Satisfaction of the business innovation practices of select public sector banks. The mean values of the variables range from 17.30 to 16.38 with consistent standard deviation. The standard error means are also found to be consistent for the variables. Hence, it is clear that there is association between the two.

Table No - 3

Independent Samples Test

Hypothesis: There is no significant difference between Gender with respect to factors of satisfaction of business innovation practices of select public sector banks

		Levene's Test for Equality of Variance		t- test for Equality of Means			
		F	Sig	t	df	Sig. (2-tailed)	Mean Difference
Service Satisfaction	Equal variances assumed	8.609	.003	-4.063	678	.000	-1.098
	Equal Variances not assumed			-4.482	407.380	.000	-1.098
Technology Satisfaction	Equal variances assumed	22.165	.000	3.916	678	.000	.917
	Equal Variances not assumed			4.182	378.580	.000	.917

***.Significance at 5% level**

Levene's test on Service Satisfaction of business innovation practices of select public sector banks (F=8.609, p>0.05), has a probability greater than 0.05, it can be assumed that variances are relatively equal. Therefore, we can use the t-test and two-tail significance for the equal variance estimates to determine Service Satisfaction of business innovation practices of select public sector banks of two group of gender viz, male and female. It indicates p<0.05 significant (t=-1.098, p<0.05). It shows that there exists a significant difference among Service Satisfaction of business innovation practices of select public sector banks.

The above table shows that Technology Satisfaction of business innovation practices of select public sector banks (F=22.165, p>0.05), has a probability greater than 0.05, it can be assumed that variances are relatively equal. Therefore, we can use the t-test and two-tail significance for the equal variance estimates to determine Technology Satisfaction of business innovation practices of select public sector banks of two group of gender viz, male and female. It indicates p<0.05 significant (t=.917, p<0.05). It shows that there exists a significant difference among Technology Satisfaction of business innovation practices of select public sector banks.

T – Test

Table No – 4 Group Statistics – Marital Status Vs Customer Satisfaction

	Marital Status	N	Mean	Std. Deviation	Std. Error Mean
Service Satisfaction	Married	525	16.94	3.236	.141
	Unmarried	155	16.56	2.941	.236
Technology Satisfaction	Married	525	17.09	2.835	.124
	Unmarried	155	16.91	2.429	.195

***.Significance at 5% level**

The table indicates that the group statistics for analyzing the marital status of married and unmarried with respect to Service Satisfaction of the business innovation practices of select public sector banks. The mean values of the variables range from 16.94 to 16.56 with consistent standard deviation. The standard error means are also found to be consistent for the variables. Hence, it is clear that there is association between the two.

The table also shows that the group statistics for analyzing the marital status of married and unmarried with respect to Technology Satisfaction of the business innovation practices of select public sector banks. The mean values of the variables range from 17.09 to 16.91 with consistent standard deviation. The standard error means are also found to be consistent for the variables. Hence, it is clear that there is association between the two.

Table No - 5

Independent Samples Test

Hypothesis: There is no significant difference between Marital Status with respect to factors of satisfaction of business innovation practices of select public sector banks

		Levene's Test for Equality of Variance		t- test for Equality of Means			
		F	Sig	t	df	Sig. (2-tailed)	Mean Difference
Service Satisfaction	Equal variances assumed	2.896	.089	1.310	678	.191	.380
	Equal Variances not assumed			1.379	273.483	.169	.380
Technology Satisfaction	Equal variances assumed	7.258	.007	.731	678	.465	.184
	Equal Variances not assumed			.795	288.986	.427	.184

***.Significance at 5% level**

Levence's test on Service Satisfaction of business innovation practices of select public sector banks ($F=2.896$, $p>0.05$), has a probability greater than 0.05, it can be assumed that variances are relatively equal. Therefore, we can use the t-test and two-tail significance for the equal variance estimates to determine Service Satisfaction of business innovation practices of select public sector banks of two group of marital status viz, married and unmarried. It indicates $p<0.05$ significant ($t=.380$, $p<0.05$). It shows that there exists a significant difference among Service Satisfaction of business innovation practices of select public sector banks.

The above table shows that Technology Satisfaction of business innovation practices of select public sector banks ($F=7.258$, $p>0.05$), has a probability greater than 0.05, it can be assumed that variances are relatively equal. Therefore, we can use the t-test and two-tail significance for the equal variance estimates to determine Technology Satisfaction of business innovation practices of select public sector banks of two group of marital status viz, married and unmarried. It indicates $p<0.05$ significant ($t=.184$, $p<0.05$).

It shows that there exists a significant difference among Technology Satisfaction of business innovation practices of select public sector banks.

T – Test

Table No – 6

Group Statistics – Type of Account Vs Customer Satisfaction

	Type of Account	N	Mean	Std. Deviation	Std. Error Mean
Service Satisfaction	Savings	496	17.18	2.691	.121
	Current	184	15.99	4.090	.302
Technology Satisfaction	Savings	496	17.10	2.626	.118
	Current	184	16.92	3.053	.225

***.Significance at 5% level**

The table indicates that the group statistics for analyzing the type of account of savings and current with respect to Service Satisfaction of the business innovation practices of select public sector banks. The mean values of the variables range from 17.18 to 15.99 with consistent standard deviation. The standard error means are also found to be consistent for the variables. Hence, it is clear that there is association between the two.

The table also shows that the group statistics for analyzing the type of account of savings and current with respect to Technology Satisfaction of the business innovation practices of select public sector banks. The mean values of the variables range from 17.10 to 16.92 with consistent standard deviation. The standard error means are also found to be consistent for the variables. Hence, it is clear that there is association between the two.

Table No - 7

Independent Samples Test

Hypothesis: There is no significant difference between Type of Account with respect to factors of satisfaction of business innovation practices of select public sector banks

		Levene's Test for Equality of Variance		t- test for Equality of Means			
		F	Sig	t	df	Sig. (2-tailed)	Mean Difference
Service Satisfaction	Equal variances assumed	59.112	.000	4.389	678	.000	1.186
	Equal Variances not assumed			3.652	244.173	.000	1.186
Technology Satisfaction	Equal variances assumed	22.332	.000	.769	678	.442	.182
	Equal Variances not assumed			.718	289.162	.474	.182

***.Significance at 5% level**

Levene's test on Service Satisfaction of business innovation practices of select public sector banks (F=59.112, p>0.05), has a probability greater than 0.05, it can be assumed that variances are relatively equal. Therefore, we can use the t-test and two-tail significance for the equal variance estimates to determine Service Satisfaction of business innovation practices of select public sector banks of two group of type of account viz, savings and current. It indicates p<0.05 significant (t=1.186, p<0.05). It shows that there exists a significant difference among Service Satisfaction of business innovation practices of select public sector banks.

The above table shows that Technology Satisfaction of business innovation practices of select public sector banks (F=22.332, p>0.05), has a probability greater than 0.05, it can be assumed that variances are relatively equal. Therefore, we can use the t-test and two-tail significance for the equal variance estimates to determine Technology Satisfaction of business innovation practices of select public sector banks of two group of type of account viz, savings and current. It indicates p<0.05 significant (t=.182, p<0.05).

It shows that there exists a significant difference among Technology Satisfaction of business innovation practices of select public sector banks.

One way ANOVA

Table No – 8

Hypothesis: There is no significant difference between Occupation with respect to customer satisfaction of business innovation practices of select public sector banks

		Sum of Square	df	Mean Square	F	Sig.
Service Satisfaction	Between Group	1013.280	4	253.320	29.363	.000
	Within Group	5823.307	675	8.627		
	Total	6836.587	679			
Technology Satisfaction	Between Group	225.977	4	56.494	7.787	.000
	Within Group	4897.221	675	7.255		
	Total	5123.199	679			

*.Significance at 5% level

One-way ANOVA was applied to find the significant mean difference between the customer satisfactions and Service Satisfaction of business innovation practices of select public sector banks and the result showed that there is a no significant difference between (F-value = 29.363, p<0.05).

The above table shows that customer satisfaction and Technology Satisfaction of business innovation practices of select public sector banks and the result showed that there is a no significant difference between (F-value = 7.787, p<0.05).

One way ANOVA

Table No – 9

Hypothesis: There is no significant difference between Annual Income with respect to customer satisfaction of business innovation practices of select public sector banks

		Sum of Square	df	Mean Square	F	Sig.
Service Satisfaction	Between Group	718.129	3	239.376	26.448	.000
	Within Group	6118.457	676	9.051		
	Total	6836.587	679			
Technology Satisfaction	Between Group	121.090	3	40.363	5.455	.001
	Within Group	5002.109	676	7.400		
	Total	5123.199	679			

*.Significance at 5% level

One-way ANOVA was applied to find the significant mean difference between the customer satisfactions and Service Satisfaction of business innovation practices of select public sector banks and the result showed that there is a no significant difference between (F-value = 26.448, p<0.05).

The above table shows that customer satisfactions and Technology Satisfaction of business innovation practices of select public sector banks and the result showed that there is a significant difference between (F-value = 5.455, $p < 0.05$).

One way ANOVA

Table No – 10

Hypothesis: There is no significant difference between Area of Residence with respect to customer satisfaction of business innovation practices of select public sector banks

		Sum of Square	df	Mean Square	F	Sig.
Service Satisfaction	Between Group	371.608	2	185.804	19.457	.000
	Within Group	6464.979	677	9.549		
	Total	6836.587	679			
Technology Satisfaction	Between Group	143.881	2	71.941	9.781	.000
	Within Group	4979.317	677	7.355		
	Total	5123.199	679			

***.Significance at 5% level**

One-way ANOVA was applied to find the significant mean difference between the customer satisfactions and Service Satisfaction of business innovation practices of select public sector banks and the result showed that there is a no significant difference between (F-value = 19.457, $p < 0.05$).

The above table shows that customer satisfactions and Technology Satisfaction of business innovation practices of select public sector banks and the result showed that there is a significant difference between (F-value = 9.781, $p < 0.05$).

Chi – Square Tests

Table No – 11

Hypothesis: There is a significant association between age group and Technology Satisfaction business innovation practices of select public sector banks

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi – Square	102.730 ^a	6	.000
Likelihood Ratio	98.085	6	.000
Linear – by – Linear Association	24.207	1	.000
N of Valid Cases	680		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 16.50.

Chi-square test was applied to test the association between age group and Technology Satisfaction business innovation practices of select public sector banks in Tiruchirappalli District. The test indicates that the calculated chi-square value is 102.730^a.p- value is .000 at 5 per cent level of significance. Since the p-value is less than 0.05 ($\chi^2 102.730^a$, $p < 0.05$) the null hypothesis is rejected. Hence, there is a significant association between age group and Technology Satisfaction business innovation practices of select public sector banks. It is clear that age group is one of the major parameters to measure the Technology Satisfaction business innovation practices of select public sector banks.

Overall Hypothesis

Sl.No	Hypothesis	Test	Value	Sig.	Result
1	There is no significant difference between Gender with respect to factors of satisfaction of business innovation practices of select public sector banks	T - Test	-1.098	0.05	Rejected
2	There is no significant difference between Marital Status with respect to factors of satisfaction of business innovation practices of select public sector banks	T - Test	.380	0.05	Rejected
3	There is no significant difference between Type of Account with respect to factors of satisfaction of business innovation practices of select public sector banks	T - Test	1.186	0.05	Rejected
4	There is no significant difference between Occupation with respect to factors of satisfaction of business innovation practices of select public sector banks	One way Anova	29.363	0.05	Rejected
5	There is no significant difference between Annual Income with respect to factors of satisfaction of business innovation practices of select public sector banks	One way Anova	26.448	0.05	Rejected
6	There is no significant difference between Area of Residence with respect to factors of satisfaction of business innovation practices of select public sector banks	One way Anova	19.457	0.05	Rejected
7	There is no significant difference between Age Group with respect to factors of satisfaction of business innovation practices of select public sector banks	Chi Square	102.730	0.05	Rejected

As per the above table of hypothesis all null hypothesis was rejected. Therefore, it is concluded that, there is a significant relationship between demographic profile and factors of satisfaction of business innovation practices of select public sector banks in Tiruchirappalli District.

Findings

Levence's t-test shows that there is a no significance related to the variables in gender like male and female with Service Satisfaction and Technology Satisfaction of business innovation practices of select public sector banks. T-test shows that there is a no significance related to the variables in marital status like married and unmarried with Service Satisfaction and Technology Satisfaction of business innovation practices of select public sector banks. T-test shows that there is a no significance related to the variables in type of account like savings and current with Service Satisfaction and Technology Satisfaction of business innovation practices of select public sector banks.

The ANOVA result shows that the demographic profile of occupation, Annual Income, area of residence, significant difference as ($p < 0.05$) with respect to the customer satisfaction of business innovation practices of select public sector banks at 5 percent level of significance.

Chi-square test shows that there is a significant association between age group and Service Satisfaction and Technology Satisfaction business innovation practices of select public sector banks.

Suggestion

Customer satisfaction is one of the important instruments which decide the quality of services provided by the banking sector. Measuring and understanding customer satisfaction become more important in the customer oriented marketing. When the customer is satisfied with the concerned services, they become a loyal and sustainable customer satisfaction towards business innovation practices of select public sector banks in Tiruchirappalli District, it covers 10 major variables such as Service Quality, Consumers' Assessment of Service Quality, Financial Innovation, CRM as an innovation, Online Banking Innovation, Mobile Banking and Mobile Payment, SMS technology in Banking, Consumer trust and protection, Grievance Redressal Policy and Banking Ombudsman Service among the variables, quality services leads to dominant role in deciding customer satisfaction followed by online banking innovation and grievance Redressal policy. Therefore, banking sector should think about the quality of services through innovative technology which is affordable and convenient to customers.

Conclusion

Innovation is the term which is used in all aspects of human walk. Every change and development depends on innovative practices that lead to sustainable livelihood of human beings. When innovation is applied in business, it becomes more powerful and considerable factors which increase the quality, productivity, efficiency and cost reduction. With this view, business innovation practices in banking sector become inevitable in operational and performance aspects. Banking technology transforms the conventional banking services into convenient and user friendly banking services to customers and public. Today is the technology oriented banking in the country with innovative and multidimensional services which are speedy and simple manner.

When computerization process was initiated in our country, it involve lot of criticism and negative propaganda against computerization whereas now, became mandatory not only in banking but also in personnel life. During 2000, emerge of internet, revolution, banking sector were fully updated with information and communication technology for their business and services. During 2010, online banking becomes dominant part of banking sector that play a key role in financial inclusion strategy in India. Now banking sector is under fintech revolution stage with innovative technologies such as artificial intelligence, block chain technology, cloud based operation and virtual technology. Customer perception and satisfaction depends on how the banking sector provides quality service in a convinent manner. In this way, customer perception towards business innovation in banking practices are rapidly changed due to technological development related mindset of the customer. When the banks try to fulfill the expectation of customer, it will turn into customer satisfaction. Technology based services provided by public sector banks in the study area is consistently motivating customer to update digital banking practices. Now, it is also possible with the help of available infrastructure and internet penetration. India is one of the fast growing technologies driven innovation in banking sector with global competition. This is the need of the hour which facilitates the emerging of business innovation in banking practices in public sector banks in the study area.

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A STUDY ON IMPACT OF GLOBALIZATION ON EDUCATION

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ABSTRACT

The effect of globalization on culture and instructive framework is a significant concern. A few people considered it to be a treat for customary establishments, for example, the family and the school, another contention saw benefits in upsetting conventional and creating present day frames of mind. This paper will examine the positive and negative effects of globalization on training for creating nations. Compelling training frameworks are the establishment of chances to have a conventional existence. Guaranteeing that all youngsters have satisfactory access to training is fundamental open part work for nations at all pay level. The paper contends that instruction is a center component of society, and the establishment of law based decision. The huge contrast in circumstances in instruction between nations is one of the fundamental reasons for worldwide disparity. Individuals can possibly contribute and profit by globalization on the off chance that they are supplied with information, abilities, and values and with the capacities and rights expected to seek after their essential probabilities.

Keywords: Education, Globalization, Impact

INTRODUCTION

Globalization is a significant improvement that changed profoundly the world in present day history. It is seen that another period starts and countries face immense changes in their social, monetary and social ways, and clearly it comes into our general public new ideas and qualities and they convey new issues and points of view for the countries during the time spent globalization. In worldwide world, data society is another significant idea, it needs innovative people, and governments should just prepare in school the people to embrace the new qualities and creating student's capacity to procure, and use learning picks up significance during the time spent globalization. Notwithstanding, Learners can build up their basic reasoning aptitudes, acquire fair qualities and morals and apply their insight autonomously in an adequately planned educating learning condition.

GLOBALIZATION AND EDUCATION

Globalization has a nearby connection with instruction. As training has a significant spot in forming a general public, globalization must be associated with instruction and the worldwide exercises deeply affect it. Globalization of the world economies is prompting increment accentuation on internationalization of the subjects incorporated into a course of concentrate in school. It likewise makes the open doors for new organizations in research and instructing with offices and foundations over the world.

Globalization is one of most dominant overall powers that are changing the premise of business rivalry, incomprehensibly harkening a period where little, nearby networks of training may prompt an unmistakable basic structure. Networks of training indict associations to fabricate, share and apply profoundly of capability required to contend in a learning based worldwide economy.

In each zone, mankind experience an expansion and quick change. New difficulties power social, financial and social qualities.

In the field of training a great deal of changes are normal obligations of schools is to improve the individual's suitability with the idea of globalization that changes customary structure of instruction, which is one of the principle quick changes today in colleges and different organizations that are trying harder to react to social change

Globalization has turned into a wide spread thought in national and universal discourse as of late. Worldwide Education has turned into an across the board thought at Fairleigh Dickson University. However, I don't get our meaning when we conjure every one of these terms, and is there to be sure any important contrast between the two? Globalization's moving and dubious parameters make it hard to characterize. It is clearly a prevailing power, both decidedly and contrarily, molding the different situations in which we live. Monetary powers persuade globalization and computerized innovations and correspondences drive it, people and organizations are connected by globalization over the world with extraordinary interconnection and promptness. In addition, in doing as such, here and there it democratizes and strengthens relationship, and in different ways makes new types of nearby response and self definition. While it might spread certain opportunities, higher expectations for everyday comforts, and a feeling of worldwide relatedness, it additionally undermines the globe with a traditionalist "all inclusive" economy and culture established in North American and Western thoughts and interests. In spite of the ambiguities in definition and meaning, and the nerves and backfires it creates, globalization will stay an overwhelming worldview for a long time to come. We have seen this reality reified in our national difficulties in the course of recent years. Particularly in America, which is so intently connected with financial and social globalization, the assignment of advanced education must incorporate the assessment of and reflection on globalization as a power molding the world in which we live. Worldwide instruction, as an unmistakable develop from globalization, does what advanced education has customarily planned to do: expand students' consciousness of the world in which they live by opening them to the differing legacy of human idea, activity, and inventiveness.

Worldwide training places specific accentuation on the adjustments in correspondence and connections among individuals all through the world, featuring such issues as human clash, monetary frameworks, human rights and social equity, human shared characteristic and assorted variety, written works and societies, and the effect of the innovative unrest. While it keeps on relying upon the customary parts of pro information, worldwide instruction looks to debilitate the limits among controls and energizes accentuation on what interdisciplinary and multidisciplinary studies can bring to the comprehension and arrangement of human issues. Henceforth, worldwide instruction additionally infers, and our understudies ought to be instructed, that not every person around the globe in certainty sees worldwide training with aloofness – a few people may consider it to be a vehicle for improvement of globalization, which may itself be viewed as the western exertion to destabilize delicate adjusts in world financial and political frameworks. At once, for example, this, when we feel progressively and regularly unpredictably flooded with data, and when we sense a decentralization of the conventional types of political and scholarly position, worldwide training places on the capacity to think basically and morally.

Next, the capacity to adequately get to, decipher, assess and apply data is significant for confronting a continually changing workplace, for proceeding with self instruction, and for investment as a moral and dependable individual from a worldwide society.

Worldwide instruction can likewise be a remedy to the tragically general human inclination to forget about the encounters of others as observed through their eyes. In endeavoring to explain the ideas of globalization and worldwide instruction, what should be perceived is that to demonstrate the difference between them, to somebody, it is comprehended in incorrect way. Globalization is a between national and intra-national power, while worldwide training is an educating/learning worldview. Subsequently, their regions of accentuation are in various fields. However worldwide instruction to numerous around the globe only summons the possibility of globalization with all its conceivably American-driven and negative attributions. Consequently, probably the greatest test in understanding the thing that matters is that, not at all like with worldwide instruction, globalization is a naturally tension inciting term. While it outlines the world in mutual terms, it additionally, and all the more dangerously, undermines numerous with lost distinction.

POSITIVE AND NEGATIVE IMPACTS GLOBALIZATION IN EDUCATION

1. Globalization has profoundly changed the world in each angle. In any case, it has particularly changed the world economy which has progressed toward becoming progressively between associated and between ward. In any case, it additionally made the world economy progressively focused and more information based, particularly in the created western nations
2. Global instruction interconnects strategies for educating from overall frameworks to energize the universal improvement of ecological maintainability, just as commitment toward strengthening worldwide ventures. These instructive activities organize worldwide access to class from the essential to the college levels, prompting learning encounters that plan understudies for global positions of authority.
3. As training fills in as fundamental to worldwide strength, the improvement of multicultural mindfulness since the beginning may coordinate philosophies sourced from different social orders so as to land at well-adjusted ends in regards to issues that encompass the world in general. Globalization and training at that point come to influence each other through common objectives of getting ready youngsters for effective fates during which their countries will become progressively associated.
4. With globalization a portion of the difficulties for information, training and learning will give the present students the capacity to be progressively comfortable and OK with conceptual ideas and questionable circumstances.
5. Information society and worldwide economy requires an all encompassing comprehension of frameworks thinking, including the world framework and business eco-framework. Globalization utilizes a comprehensive way to deal with the issues. The interdisciplinary research methodologies are viewed as basic to accomplishing a progressively far reaching understanding the mind boggling reality at present confronting the world framework.
6. It improves the understudy's capacity to control images. Exceptionally gainful work in the present economy will require the student to continually control images, for example, political, lawful and business terms, and advanced cash.

7. Globalization improves the understudy's capacity to procure and use learning. Globalization improves the capacity of students to get to, survey, embrace, and apply information, to think autonomously to exercise fitting judgment and to work together with others to understand new circumstances.
8. Globalization delivers an expanded amount of logically and in fact prepared people. The developing economy depends on information as a key factor of generation and the ventures request the workers remain profoundly prepared in science and innovation.
9. It urges understudies to work in groups. To have the option to work intently in groups is the requirement for representatives. Working in groups expects understudies to create abilities in-bunch elements, bargain, banter, influence, association, and administration and the board aptitudes.
10. Globalization breaks the limits of existence. Utilizing propelled data and interchanges advancements, another arrangement of information, training and learning ought to apply a wide scope of synchronous and non concurrent exercises that guide educator and understudy in breaking limits of reality.
11. Globalization meets the learning, instruction and learning difficulties and chances of the Information Age. Information based organizations frequently gripe that graduates come up short on the ability to adapt new aptitudes and absorb new learning. Globalization makes it simpler for organizations.
12. Globalization makes and supports data technologists, strategy producers, and experts to reexamine instruction and supports components for the trading of thoughts and encounters in the utilization of instructive innovations.
13. Globalization empowers investigations, experimentation to push the boondocks of the capability of data innovations and interchanges for progressively successful learning.
14. Global sharing of learning, abilities, and scholarly resources that are important to various improvements at various levels.
15. Mutual help, supplement and advantage to create collaboration for different improvements of nations, networks and people.
16. Creating values and improving proficiency through the above worldwide sharing and common help to serving neighborhood needs and development.
17. Promoting global getting, cooperation, amicability, and acknowledgment to social decent variety crosswise over nations and areas.
18. Facilitating interchanges, connections, and empowering multi-social commitments at various levels among nations.
19. The potential fallback of globalization in instruction can be the expanded mechanical holes and computerized partitions between cutting edge nations and less created nations.
20. Globalization in training may wind up making progressively genuine open doors for a couple of cutting edge nations for another type of colonization of creating nations.

CONCLUSION

Globalization has had numerous conspicuous impacts on instructive and correspondence frameworks change the manner in which training is conveyed just as jobs played by the two educators and understudies. The improvement of this innovation is encouraging the progress from a mechanical based society to a data based one. Simultaneously, there is a clouded side to globalization and to the very transparency of the new data frameworks; while the most extravagant nations become more extravagant, the poor are getting to be less fortunate.

Consequently, data and instruction holes between the rich and the poor are enlarging not narrowing; monetary emergencies, exchange awkward nature and basic changes have caused an ethical emergency in numerous nations, harming and cutting the fundamental social and social texture of numerous families and networks separated, bringing about expanding youth joblessness, suicide, viciousness, prejudice and medication misuse and reserved conduct structure schools.

In the 21st century, instruction frameworks face the double challenge of outfitting understudies with the new learning, abilities and qualities should have been aggressive in a worldwide market while simultaneously creating alumni who are mindful grown-ups, productive members of society both of their nation and of the world. In this way, globalization provokes us to reconsider how a lot of training is required as well as its last objective.

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CONSUMER BUYING BEHAVIOUR TOWARDS ORGANIC FOOD PRODUCTS - A STUDY WITH REFERENCE TO CHENNAI CITY.

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ABSTRACT

The reason for this study is to know the consumer buying behavior towards organic food products in Chennai city. Populace of this exploration is each person who purchase and utilize the organic food in their consumption. This study depends on Chennai north zone only. The researcher administered a structured questionnaire and circulated among the consumers of organic food products. This exploration depends on 150 totally filled surveys reactions. This research affirms that enormous number of individual buy the new foods grown from the ground. This examination infers that consumer navigation depends on his/her own insight and exploration organic food products independent direction. Most of respondents have opinioned that organic food products are prime estimated.

Key words: Organic Food Products, Consumer, Insights, Buying Behaviours.

I. INTRODUCTION

India is the second biggest country on the planet based on populace and a significant piece of the populace are relies upon rural exercises. Presently a day there is a rising pattern is seen towards natural farming. Organic foods are developed under an arrangement of horticulture without the utilization of substance manures and pesticides with an ecologically and socially dependable methodology. Organic farming is certainly not another idea in India. Toward the start of the nineteenth 100 years, Sir Albert Howard, one of the main trailblazer of natural cultivating worked in India for a long time concentrating on soil-plant communications and creating fertilizing the soil strategy. In doing as such, he promoted considerably on India's profoundly modern customary horticulture frameworks, which had long applied a large number of the head of natural cultivating. This is a technique for cultivating that works at grass root level safeguarding the conceptive and regenerative limit of the dirt, great plant sustenance, and sound soil the executives, produces nutritious food wealthy in imperativeness which has protection from illnesses. Natural farming is a complex peculiarity in the field of horticulture and food creation. From one viewpoint, it is low outside input creation procedure began from both customary and elective cultivating rehearses created in the nineteenth and twentieth hundred years. The market for natural food items in India has been developing at a fast speed throughout recent years. Rising wellbeing cognizance among working class shoppers in significant urban communities across India has been the key variable adding to development on the lookout.

Not at all like customary food, which includes utilization of synthetic manures and pesticides, are organic food products made utilizing regular items.

Thus, organic food items are liberated from substance deposits and are better contrasted with regular food items. Organic food items incorporate different food classifications going from organic products and vegetables, dairy items, handled food sources, beats and food grains to different items like refreshments, confectionaries, and so forth. Execution of different principles to work on the nature of natural food created in the nation is supposed to push development in India's natural food market throughout the following five years. As per "India Organic Food Market Forecast and opportunities' open doors, 2020", the market for organic food in India is expected to develop at a CAGR of more than 25% during 2015-20. An important pattern that is being noticed is slow rise of organic food as a fundamental piece of the everyday eating routine among the high society populace in India. In addition, considering the medical advantages related with utilization of natural food and ascend in the quantity of sicknesses by virtue of unnecessary compound pollution of traditional food, the inclination for organic food is developing quickly. In consonance with the developing wellbeing cognizance among customers, eateries and established pecking orders in significant urban communities are additionally embracing organic food items. As of now, India organic food market is overwhelmed by natural heartbeats and food grains, trailed by natural handled food, natural products and vegetables, and organic dairy items.

II. REVIEW OF LITEATURE

M.Gomati & Dr. S.Kalyani conducted a study on the topic of "A Study on Awareness on Organic Food Products among General Public in Erode City, Tamilnadu, India". The aim of this study is to to know the awareness level of general public and to identify the Sources which help them to know the Organic products. The study was conducted in the Erode city of Tamilnadu. The study is based on descriptive research design. Stratified random sampling was used to select the population and a sample of 100 respondents was drowned. Data was collected only by use of Questionnaires. The information gathered will be analyzed with the help of SPSS 16 software by using the Tabular Presentation & Chi-Square Analysis to generate the statistical outputs. The result of the study shows that the level of Awareness among the public about organic products are less than 50%. **Dr. Geetika Sharma & Dr. Rakhee Dewan** conducted a study on the topic of "Factors Influencing Consumer Buying Behavior & Awareness towards Organic Food: A Study of Chandigarh & Panchkula Consumers". The study will focus and to determine the Awareness of Organic Food Products & the purchase behavior, preference & factors affecting towards organic food of the selected location. This study was based on primary survey of 100 respondents living in the Chandigarh & Panchkula. The questionnaire was designed to record the responses on food safety concerns, frequency of buying behavior, from where they buy the products, awareness, attitude, factors effecting buying behavior, price effect on purchasing, behaviors towards organic food and effectiveness of sources for organic information. This study will help to create awareness amongst consumers about organic food by the organic companies. **S Priya, M Parameswari** Bali conducted a study on the topic of "Consumer attitude towards organic food products". The study was focused on consumer attitude towards organic food products and carried out in Coimbatore City.

A sample of 150 household respondents was taken, who are familiar with Organic Food Products by adopting multistage sampling technique. The data collected were analyzed using descriptive statistics. **J.Padmathy & R.Saraswathy** conducted a study on the topic of “A Study on the Consumers' Buying Behavior towards Organic Food Products in Thanjavur District”.

The study investigates the relationship between variables that affect consumers, buying behaviour for organic products and identifies the price levels consumers prefer to pay for organic products in the district. A sample of 200 respondents was taken using convenience sampling method. The primary data was collected from the respondents with the help of pre-tested structured opened and closed ended questionnaires. The data were analyzed by using regression and chi-square. The findings of the study reveal that there is significant relationship between the variables which affects consumers, buying behavior for organic products. **Uma.R & Dr.V.Selvam** conducted a study on the topic of “Analysis of Awareness among Consumers towards Organic Food Products: With Reference to Vellore Organic Consumers Perspective”. The aim of this study is to analyse consumer awareness on organic food products with reference to Vellore City, TamilNadu. The study will be based on the data collected from the organic consumers in Vellore city, Tamil Nadu, India. A survey questionnaire will be developed to collect qualitative questionnaire from the consumers of the study. In this backdrop, the present research work is an attempt to explore basically on consumers level of awareness on organic food products with the consideration of Indian Organic industry. The finding of the study shows that organic food consumption is increasing due to environmental and health concerns associated with food products. The organic food products will expand to grow by overcoming the hindrances and also problems on implementing agricultural market in India. **Sathyendra Kumar AD & Dr. H. M. Chandrashekar** conducted a study on the topic of “A Study On Consumer Behavior towards Organic Food Products in Mysore City. The study was conducted to attempt to understanding the consumer perception about organic product and marketing in Mysore city. The results concluded that most of the consumer especially in urban people prefer organic food product. Marketing of organic product is so poor in study area so the demand for organic product is increases but supply is very low. Mohammad Altarawneh conducted a study on the topic of “Consumer Awareness towards Organic Food: A Pilot Study in Jordan”. The aim of this study aims at analyzing the awareness level of consumers towards organic food products, using a structured survey of 384 respondents in major city in Jordan- Amman. The regression model has been estimated to identify the most likely factors affecting the consumers’ awareness on organic food. The finding of the study shows that awareness is not affected by factors such as gender, age and Trademark. **Ibitoye, O. O. & Nawi, N. M. Kamarulzaman, N. H. and Man, N.** conducted a study on the topic of “Consumers’ awareness towards organic rice in Malaysia”. This study seeks to understand consumers’ awareness towards organic rice in Malaysia. The survey is exploratory in nature and was conducted at major supermarkets in Klang Valley. Data were analyzed using descriptive analysis and chi-square analysis using cross-classification techniques, and correlation to determine their relationship, strength and direction of their relationship. The result of the study shows that majority of the respondents (85.6%) have some level of awareness towards organic rice, while only 64.7% planned to consume organic rice in the future. This indicates that awareness of consumers towards organic rice does not necessarily translate to their planning to consume organic rice.

Tomsik & Kutnohorska, 2013 Find that the organic food market consumer actually shows different attitudes, belief and behaviors in relation to health care. Most of the consumers perceive their health as an important part of their life and they regard organic food as rather healthier than the conventional food.

III. OBJECTIVES OF THE STUDY

The main objectives of this research are followings:

1. To study the demographic characteristics of consumers of organic products.
2. To examine the perception of consumers about organic products in Chennai city.

IV. METHODOLOGY

This study is exploratory and descriptive in nature and formulate the descriptive design to accomplish the objective of the study. Population of this exploration is each person who purchase and utilize the organic food products in their consumption. This study depends on Chennai north zone only. The researcher administered a structure questionnaire and dispersed among the consumers of organic food products. The researcher circulated 170 questionnaire through email and individual contact. We got just 164 surveys back. We found 14 surveys fragmented and these inadequate questionnaire rejected from the review. Accordingly, this study depends on 150 totally filled surveys reactions. The researcher collected the sampled data through convenience sampling method. We used the simple percentage tools to analysis of data. This study is conducted from August 2022 to December 2022.

V. RESULT AND DISCUSSION

Table 1: Demographic profile of consumers of organic products.

Variables	No of Respondents	Percentage
Age		
Less than 25 years	11	7.33
25 To < 35 Years	53	35.33
35 To < 45 Years	64	42.67
45 To < 55 Years	13	8.67
55 Years More Than	9	6.00
Total	150	
Gender		
Male	59	39.33
Female	91	60.67
Transgender	0	0
Total	150	
Family Income Of Respondents(Annually In Rupees)		
< Rs.2,50,000	2	1.33
Rs.2,50,000 To < Rs.3,00,000	9	6.00
Rs.3,00,000 To < Rs.4,00,000	21	14.00
Rs.4,00,000 To < Rs.5,00,000	64	42.67
More Than Rs.5,00,000	54	36.00
Total	150	
Marital Status		
Married	86	57.33

Single	54	36
Separated	2	1.33
Widowed	4	2.67
Divorced	4	2.67
Total	150	
Education Qualification		
Up to Higher Secondary	9	6
Graduation	75	50
Post-Graduation	54	36
Ph.D.	6	4
Any Other	6	4
Total	150	
Occupations		
Students	6	4
Government	43	28.67
Private Employee	54	36
Self Employed	44	29.33
Others	3	2
Total	150	
Number of Years (Buying of Organic Products)		
Less Than 1 year	88	58.67
1 To < 2 years	37	24.67
2 To <3 years	21	14
More than 3 years	4	2.67
Total	150	
Place if Buying Organic Product		
Super Markets	37	24.67
Company Outlets	96	64
Departmental Stores	14	9.33
Other Local shops	3	2
Total	150	
Expenditure On Organic Products(Monthly)		
Less Than Rs.2000	96	64.00
Rs.2000 To < Rs.5000	36	24.00
More than Rs.5000	17	12.00

Source: primary data.

Table 1 reveals that majority of consumers are young. More than 42.67 percent of sampled respondents represent age group of 35 to less than 45 years. 35.33 percent of sampled consumers represent 25 to less than 35 years. Approximately six percent of respondents are fall in age group more than 50 years. The result confirm that this research is female dominated with 60.67 percent of respondents. Male representation in this research is 39.33 percent of sampled respondents only. Further the Table depicts that more than 42.67 percent of respondents represent the income group of Rs.4 lakhs to less than Rs.5 lakhs followed by 36 percent of respondents who represents the income group of more than Rs.5 lakhs. Majority of respondents are married followed by single which is 36 percent of respondents. A small chunk of respondents also respondent widowed, divorced and separated. Table shows that majority of sampled consumers are graduated followed post graduated which are 36 percent of sampled consumers.

This research has representation of small portion of Ph.D. and higher secondary educated respondents. Further, this Table shows that 58.67 percent of respondents are consuming organic product from less than one year. 24.77 percent of consumers are buying the organic products from one to less than three years. Majority of consumers buying the organic products from company established outlets followed super markets.

Further, this research study shows that 64 percent of consumers spend less than Rs.2000 in a month on organic products. 24 percent of respondents spend Rs.2000 to less than Rs.5000 in a month on organic products. Only 12 percent of respondents spend more than Rs.5000 on organic products monthly.

Table 2. Consumer’s responses on different variables about organic products

Variables	No of Respondents	Percentage
Types of Organic Products Buying by Consumers		
Fresh Fruits	43	28.67
Beverages	38	25.33
Fresh Vegetables	21	14.00
Cereals And Pulses	27	18.00
Cosmetics	9	6.00
Sea Food	8	5.33
Others	5	3.33
Total	150	
Motivators to Buy Organic Products		
Family Recommendations	19	12.67
Friends Opinions	20	13.33
Retails Recommendations	24	16.00
Self-Decision	84	56.00
Others	3	2.00
Total	150	
Consumers View towards Organic Products		
Enriched in Nutrition	59	39.33
Taste Preference	26	17.33
Pesticides Free	57	38.00
Others	8	5.33
Total	150	
Opinion towards Pricing of Organic Products		
Premium Pricing	76	50.67
Value Based Pricing	64	42.67
Low Pricing	10	6.67
Total	150	

Source: primary data.

The above table depict the information on different variables about organic products. Which is shows 28.67 percent of consumers buy the fresh fruits followed by beverages and fresh vegetables which contribute 25.33 percent and 14 percent of consumers. 18 percent of respondents buy the cereals and pulses as organic products.

Majority of respondent (56 percent) believe that they make their own decision about organic products. 16 percent of respondent influenced, take recommendations, from retailers while buying the organic products. 13.33 percent of respondents followed friends' recommendations which making the buying decision of organic products. 39.33 percent of consumers believed that organic products are enriched in nutrition. 38 percent of consumers has opinioned that organic products are pesticides free. Further, this table reveals that company charge the premium price for their products followed by value based pricing. Further, small portion of consumers opinioned that company charge the low priced for their products.

VI . FINDINGS

- More than 42.67 percent of sampled respondents represent age group of 35 to less than 45 years. 35.33 percent of sampled consumers represent 25 to less than 35 years. Approximately six percent of respondents are fall in age group more than 50 years. It is inferred from that youngest consumers have more curiosity showing to buy organic food products in Chennai city. Because of their food and health safety concern.
- This study found that female are dominated with 60.67 percent of respondents. Male representation in this research is 39.33 percent of sampled respondents only. While compared with male respondents the female are more concentrated to their family members health safety measures this the reason to they have given more important to buy the organic food products.
- 42.67 percent of respondents represent the income group of rupees four lakhs to less than five lakhs followed by 36 percent of respondents who represents the income group of more than rupees five lakhs. It is inferred that the middle income group people little concentrated the organic food.
- Majority of sampled consumers are graduated followed post graduated which are 36 percent of sampled consumers. It could be inferred that the educated consumers are highly perceived knowledge about organic food products.
- 58.67 percent of respondents are consuming organic product from less than one year. 24.77 percent of consumers are buying the organic products from one to less than three years. This is known to purchase frequency of the respondents are not long run basis for the buy the organic food.
- Majority of consumers buying the organic products from company established outlets followed super markets. This is to reason for respondents are showing interested to buy at organized organic retail stores in Chennai.
- 64 percent of consumers spend less than Rs.2000 in a month on organic products. 24 percent of respondents spend Rs.2000 to less than Rs.5000 in a month on organic products. The monthly spending pattern for organic food products by the respondents are showing least amount. Because, it is based on earning and buying capability of the respondents.
- 28.67 percent of consumers buy the fresh fruits followed by beverages and fresh vegetables which contribute 25.33 percent and 14 percent of consumers. 18 percent of respondents buy the cereals and pulses as organic products.
- Majority of respondent (56 percent) believe that they make their own decision about organic products.
- 16 percent of respondent influenced, take recommendations, from retailers while buying the organic products. 13.33 percent of respondents followed friends' recommendations which making the buying decision of organic products.

- 39.33 percent of consumers believed that organic products are enriched in nutrition. 38 percent of consumers has opined that organic products are pesticides free.
- Further, this study reveals that organic food products company charge the premium price for their products followed by value based pricing.

VII. CONCLUSION

The fundamental motivation behind this study is concentrate on the way of behaving of customer of organic food products in Chennai north zone. This research confirm that large number of individual purchase the fresh fruits and vegetables. This research concludes that consumer decision making is based on his/her own knowledge and research organic product decision making. The majority of customers have opined that organic products are prime priced.

Marketers have great opportunities to grape the gape in the market for the organic market. This study analysis types of organic products buying by consumers, motivators to buy organic products, consumers view towards organic products and opinion towards pricing of organic products. The awareness levels predominantly impact organic vegetable and fruits consumption. But the perception level of consumers view towards organic food products is still low level in Chennai north zone. Hence, it need to take further steps to increase the awareness about other organic food products. Organic and natural products market is growing at rapid speed. Organic products produced companies should frame strategies according to growing need consumers.

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CUSTOMER PERCEPTION AND E- PAYMENT

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ABSTRACT

The electronic payment system is a payment system of making payments using an online platform with the help of internet. The increasing dependence of people on internet technology as well as wider availability of products on ecommerce websites has dramatically increased peoples dependence on making and using different e payment system. The development of information and communication technology has provided many accomplishments to mortal civilization, influencing the lives of people, behaviors and societal measures recognizing this, virtually all interested parties are exploring various type four categories: Online Credit CardPayment System, Online Electronic Cash System, Electronic Check System and Smart Cards based electronic payment system. In this paper the researcher studies about the overall perception of respondents towards E-payment with special reference to Calicut District. The study also throws light on the concerns and satisfaction of customers towards the digital payment system. The main aim of conducting the study is to gain an insight of the views and preferences of the customer's in order to improve the customer perception during the online purchase procedure.

KEYWORDS: ONLINE PAYMENT, DIGITALIZATION, ELECTRONIC PAYMENT.

INTRODUCTION

The digitalization of the payment is a milestone in the era of faceless, paperless and cashless economy of digital India. To name a few some of the online payments that are being used by the customers includes credit cards, debit cards, Unified payment interface and mobile wallets. But acceptance of these digital payment methods depends on the perception of the consumer. With numerous advantages the digital payment system has its own limitation which limits the people to depend on the same. The poor internet connectivity , unwillingness to change to new digital medium for economic payment system, fear of loss of personal as well as financial security passwords creates a major hurdle for the country to go for a cashless economy .Along with which there are more number of favorable situations like cheaper availability of internet, increased use of smart phones, one touch payment, convenience which are leading to the growth of digital payment and transition from cash economy to less cash economy. These pros and cons of digital payment has made the customers a confusion in whether to go for digital payment system or not hence it is very important to understand the general perception of customers towards e payment so that the negative attitude in the mind of consumers can be cleared helping the country to achieve the goal of digital India.

OBJECTIVES

1. To understand the perception and preference of consumer with regard to digital payment.
2. To find out the most popular Electronic Payment application, among different respondents.

REVIEW OF LITERATURE

Vidyashree D.V , Harshitha J.S , Darshini A(2018) ; analyzed peoples attitude towards digital money ,the data has been collected from 50 respondents in Bangalore, and found that most of them are aware of electronic payments and they prefer to use the same but people are using a few services of digital money mostly for recharging the DTH and paying bills, money transfer etc., the awareness and practical usability of digital money is low, that should be increased by adding more value added services to it.

Dr. K.A Rajanna (2018) ; conducted a study to know the perception and awareness of customer towards cashless transaction, by studying 150 respondents from Chikmagalur district of the Karnataka. And came to know that Customers actually agree with the government on the usefulness of cashless economy as it helps to fight against terrorism, corruption etc But one of the biggest problem is the working of cash less transaction in India is cybercrime and illegal access. Customers are perceived the higher level of risk in the application of cash less transaction. Because large number population is still below literacy rate especially in rural area affect their electronic payment usage.

Shamsher Singh (2017): This study is conducted to find the customer perception. The main objective of this study is to know the impact of demographic factor in adoption of digital payment mode. He used ALPHA and ANOVA to analyses the data. And compared various factors like education, marital status, gender, occupation, age etc. He concluded that the demographic factor expect education does not affect the implementation of digital payment mode. If a person has studied beyond matriculation and internet savvy, he or she will be inclined to use the digital payment mode. It was also found that in the areas/region where education level is high such as Delhi NCR and other metropolitan area, the possibility of acceptance of digital payment is much higher.

Neda Popvska Kamnar (2014): A study conducted to know the usage of electronic money and its impact on the monetary policy of the government. The main objective of this study is to know whether the digital money affect the traditional payment system. The finding of this study is that developing the ICT will improve the usage of digital money or e-money in the economy. He had concluded the topic by saying that, if the government has better managing techniques, then the world will be driven by e-money. The policies of the government will increase the usage of electronic money and electronic transactions.

Sanghita Roy, Dr. Indrajit Sinha, (2014); conducted a study to find out the determinants of customer acceptance of electronic payment system. The data has been collected from 650 participants from Kolkata and west Bengal.

The study analyzed various factors like Perceived Ease of Use, Perceived Usefulness, Perceived Credibility, Perceived Risk and Customer Attitude to continue using Electronic payment acceptance. Among the factors Perceived Ease of Use is found to be the most significant predictor. Conversely, customer attitude was found to have the least significant effect on adoption of E-payment.

Amir Abbas Jarollahi (2013); conducted a study in Northern Cyprus Customers' Trust of Electronic Payment System Use, data was collected from 345 respondents, and demonstrated that there is a significant relationship between the defined dimensions of this study, those dimensions namely (transaction procedure, technical protection, security statement, perceived security, perceived trust, and extent of EPS use individually are related to each other. The result of mean score analysis has proved that a majority of people agree with all considered aspects of EPS in Northern Cyprus. Specifically, if perceived trust and security increases among customers, it will lead to higher EPS adoption. The respondents, think EPSs are efficient enough systems for them to fulfill their payments and appropriate channel to follow up the payment process .

Bamasak (2011); carried out study in Saudi Arabia found that there is a bright future for m-payment. Security of mobile payment transactions and the unauthorized use of mobile phones to make a payment were found to be of great concerns to the mobile phone users. Security and privacy were the major concerns for the consumers which affect the adoption of digital payment solutions

Chou , Yuntsai , Lee, Chiwei, Chung, Jianru (12); Electronic cash (or digital cash) was invented early on in the development of e-commerce. However, the reality of e-cash business has proved less than exciting. Within the first few years, the issuers of e-cash either went bankrupt (Digicash), dropped the product (Cyber cash), or moved into another business (First Virtual). Observing the failure of the above e-cash mechanisms and the extensive adoption of the credit card on the Internet (95 percent of online payments are made by credit cards in the US). The authors probe the question of what payment schemes are adequate for the e-business environment and considered the impact in technological considerations, economic and social factors in the popularity of online payments.

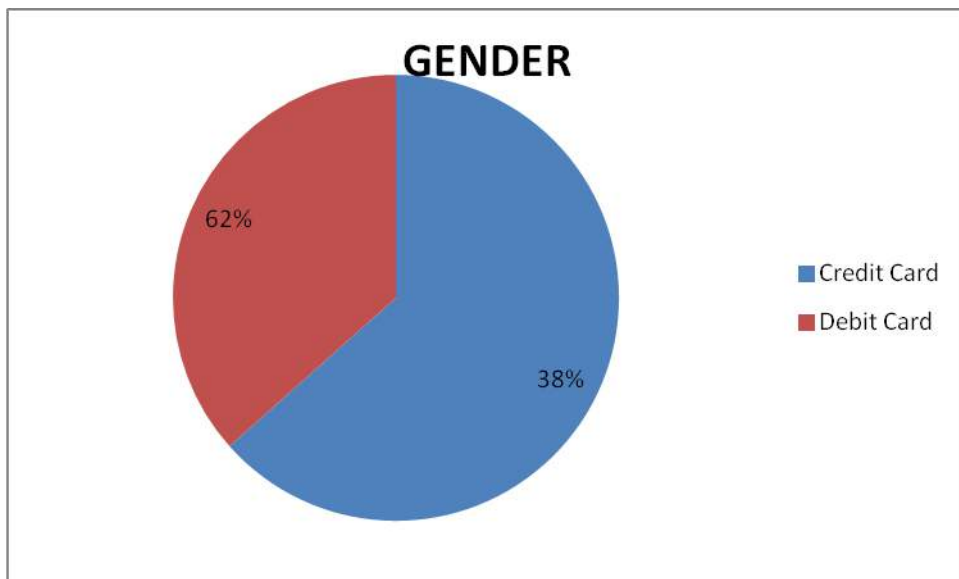
RESEARCH METHODOLOGY

Research methodology is the foundation stone without which no research work is possible. In the present research the researcher has done a descriptive study, a sample of 100 was collected using convenience sampling. The respondents mainly include from Calicut and Kannur districts of Kerala. Primary data was collected using a structured questionnaire and personal interview and secondary data was gathered through a thorough analysis of review of literature from various sources.

DATA ANALYSIS AND INTERPRETATION

Table 1: Gender of Respondents

Gender	Number of customers	Percentage
Male	38	38%
Female	62	62%
Total	100	100%

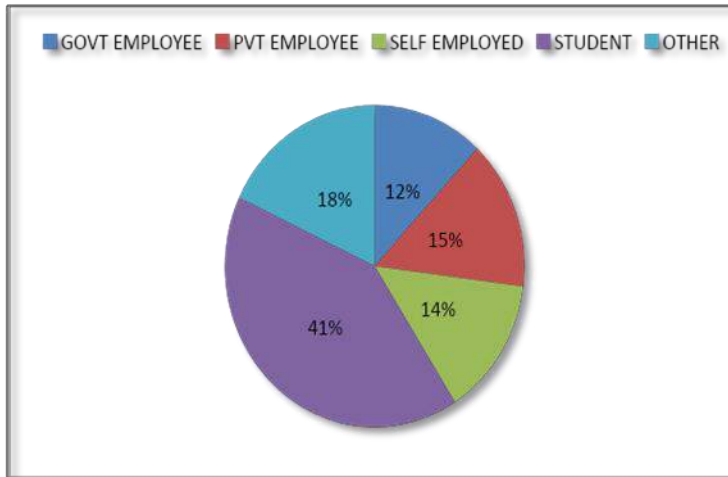


Inference

Among the total of 100 respondents 62% were female and 38% were male.

Table 2: Preference of E payment Occupation Wise

Occupation	Number of customers	Percentage
Government Employee	12	12%
Private Employee	15	15%
Self Employed	14	14%
Student	41	41%
Others	18	18%

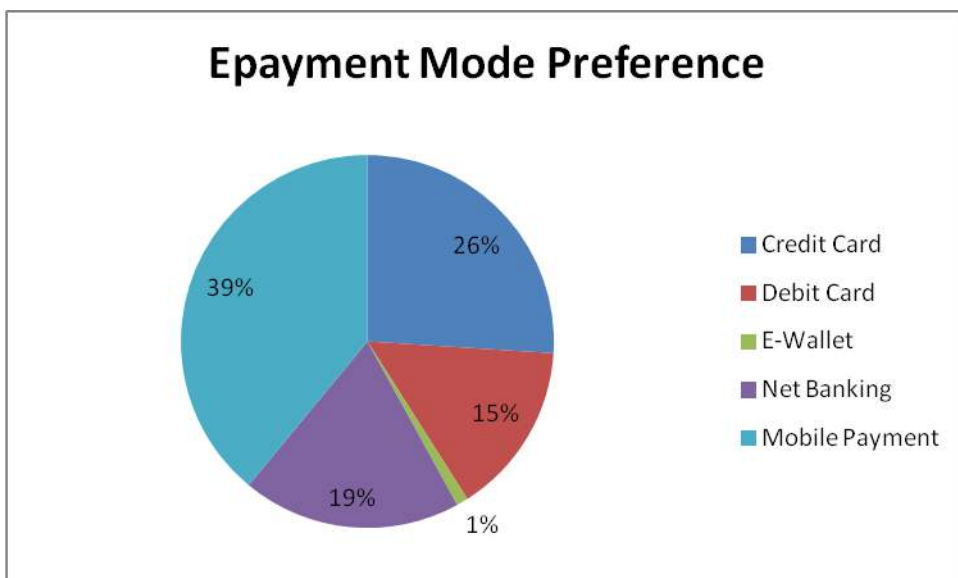


Inference

Out of 100 respondents 12% of respondents are government employees, 15% of respondents are private employees, 14% of respondents are self employed, 41% of respondents are student and 18% respondents are employed with other types of jobs.

Table 3: Preference of E-Payment Modes

Modes of E-Payment	Number of customers	Percentage
Credit Card	26	26%
Debit Card	15	15%
E-Wallet	1	1%
Net Banking	19	19%
Mobile Payment	39	39%



Inference

Having enormous number of E payment modes the mostly preferred payment mode includes out Of 100 respondents 26% respondents preferred payment using credit card,15% of respondents preferred debit card,1% of respondents preferred E-Wallet, 19% of respondents preferred Net banking and 39% respondents preferred Mobile payment.

Table 4: Preferred E-Payment Apps

E-Payment Apps	Number of customers	Percentage
Phone Pe	24	24%
Pay tm	7	7%
Google Pay	59	59%
Other	10	10%

Inference

Considering the preference of different E payment Applications among the 100 respondents 24% of respondents preferred Phone pe, 7% of respondents preferred Paytm, 59% respondents preferred Google Pay and 10% of respondents preferred other types of payment Applications. The mostly preferred E payment app is Google Pay.

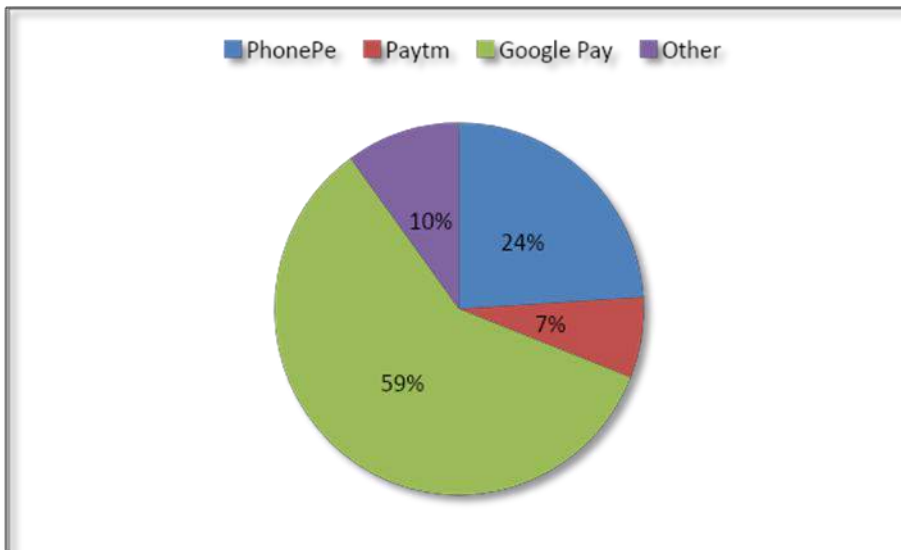


Table 5: Frequency of using of E-Payment Apps

Frequency	Number of customers	Percentage
Almost Always	41	41%
Often	26	26%
Sometimes	29	29%
Seldom	1	1%
Never	3	3%

Inference

With reference to the frequency of using E payment Apps out of 100 respondents 41% respondents used e payment Apps almost always,26% respondents out of 100 used the e payment apps often, 29% of respondents used e payment apps sometimes,1% of respondents seldom used e payment apps and 3% of respondents never used any e payment apps.

Table 6: Activities mainly involved preferring Epayment

Activity	Always	Often	Sometimes	Rarely	Never
Shopping	31	18	33	14	4
Bill Payment	43	26	26	3	2
Transfer	45	24	25	5	1
Banking	19	23	25	17	16

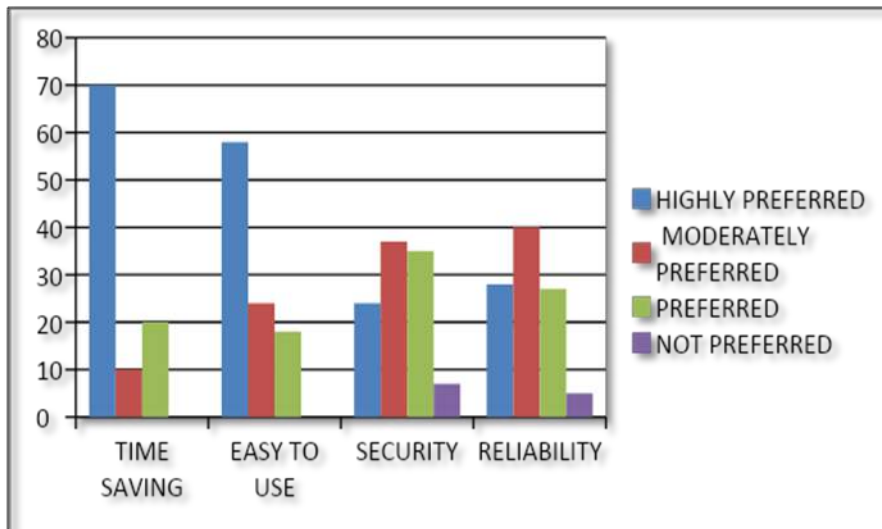
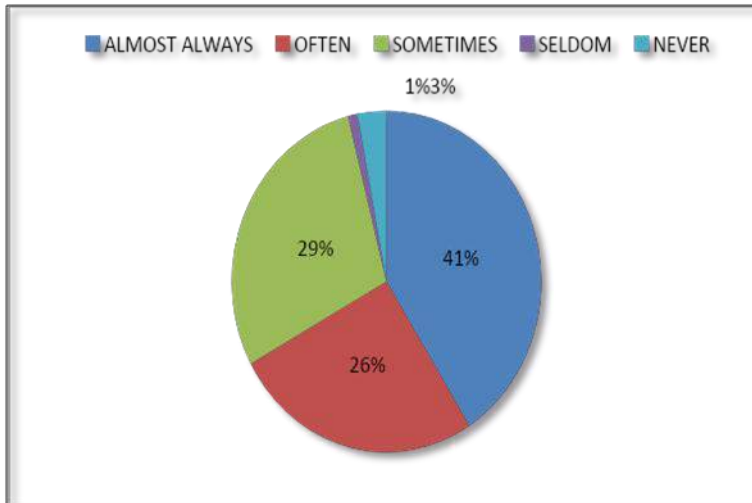
Inference

With reference to the use of e payment apps with regard to shopping, bill payment, transfers and banking .in case of shopping out of 100 respondents 31% respondents always preferred e payment while 18% of respondents often used e payment apps for shopping 33% of respondents used e payment apps for shopping sometimes, 14% of respondents used e payment apps for shopping rarely and 4% of respondents never used e payment apps for shopping purpose. In case of bill Payment 43% of respondents out of 100 used e payment apps for payment of bills 26% of respondents often used e payment option for bill payment 26% of respondents used sometimes 3% of respondents rarely used and 2% of respondents never used e payment option for bill payment

In case of transfers 45 % of respondents out of 100 used e payment apps for transferring funds 24% of respondents often used e payment option for transferring of funds 25% of respondents used sometimes 5% of respondents rarely used and 1% of respondents never used e payment option for Transferring finds. In case of banking 19 % of respondents out of 100 used e payment apps for banking transactions 23% of respondents often used, 25% of respondents used sometimes 17% of respondents rarely used and 16% of respondents never used e payment option for doing banking transactions.

Table 7: Benefits of E-payment

Benefits	Highly Preferred	Moderately Preferred	Preferred	Not Preferred
Time Saving	70	10	20	0
Easy To use	58	24	18	0
Security	24	37	35	7
Reliability	28	40	27	5

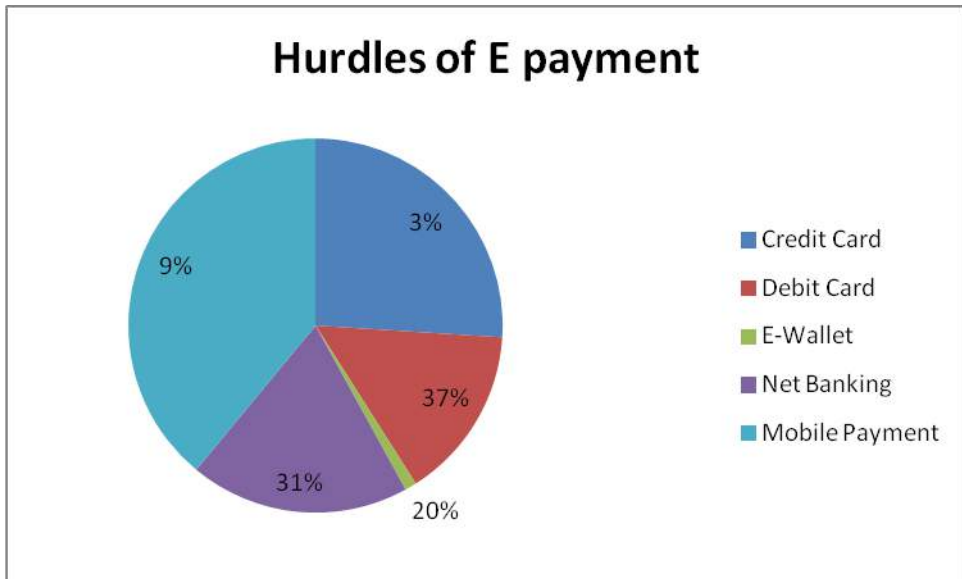


Inference

In case of various benefits derived from e payment like time saving, easy to use, security and reliability. With regard to time saving among 100 respondents 70% of respondents highly preferred E payment, 10% moderately preferred, and 20% preferred. With regard to easy to use among the 100 respondents 58% respondents highly preferred, 24% moderately preferred, 18% preferred. With regard to security among the 100 respondents 24% respondents highly preferred, 37% moderately preferred, 35% preferred and 7% of respondents not preferred .with regard to reliability among the 100 respondents 28% respondents highly preferred, 40% moderately preferred, 27% preferred and 5% respondents not preferred e payment.

Table 8: Hurdles to depend on E-Payment Apps

Hurdles	Number of customers	Percentage
Absence of Smart Phone	3	3%
Absence of Internet	37	37%
Security	20	20%
Fear of Losing Money	31	31%
Other	9	9%



Inference

Apart from being innumerable benefits of E payment there are certain hurdles which have been raised by the respondents blocking their dependence on e-payment system. Considering 100 respondents 3% of respondents faced hurdles like absence of Smartphone to depend on e payment while 37% of respondents have problem raised because of the absence of internet 20% of respondents have security issue concerns to depend on e payment while 31% of respondents don't prefer e payment system as they have fear of losing their money and 3% of respondents have other issues which pulls back them from depending on the e payment system.

FINDINGS SUGGESTIONS AND CONCLUSION

The study has been conducted to understand the perception of consumers towards electronic payment in general. Even though e-payment has been a part of people's life many are still apart from this, for achieving the objective of digital India it's important to understand the perception of consumers towards the same since it adds another stepping stone towards the objective of Digital India. The findings of the study shows that among the total respondents 62% were female and only 38% of respondents were male. The high preference towards e payment is seen in student community rather than employed community nearly 41% of students has opted e payment as their payment option .

The mostly preferred e-payment is using a Mobile payment and the most preferred payment app is Google pay. The most important reason which put back people to depend on e-payment is the lack of internet connectivity especially pertaining to rural areas. One of the most influential reasons which made people to opt for e-payment is time saving and it is mostly used with regard to transferring of funds. Willingness by the people to adopt change cannot be utilized until it's backed up by proper infrastructural facilities government should take initiatives to make available the internet connections especially focusing on rural areas.

Through personal interview with the respondents it can be well understood that most of the middle-aged people have expressed their fear and concerns of losing money while depending on e-payment, initiatives should be introduced to impart knowledge especially among the uneducated middle aged people on how to use the e-payment apps safely through organizing various conferences and seminars in coordination with various kudumbasree or other similar types of units so that the number of customers especially among the employed communities dependence on e-payment can be improved.

Present study has made an attempt to understand customer perception regarding e-payment. Today e-payments are growing at a higher rate .Mostly educated people are using e- payment for transactions .Having card has been become the need of every person .Electronic payment provides greater freedom to individuals in paying their bills ,and for transferring money, shopping which 24*7 of the time and 365 days of the year .The success of e-payment system also depends on consumer preferences, ease of use ,charges ,security and reliability. The reliable and cashless payment system offers immunity against theft of paper and e-money and adopt e-payment solutions or system for different reason .Based on our review of these findings , it is clear that internet plays more and more important role in the field of e-payment. The growth of users of smart phone and internet penetration in such area also facilitate the adoption of digital payment. The study results may contribute towards bankers, academic professionals, researchers, business and other users to understand the perception of the customers towards e-payment and making necessary measures to improve the same.

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**DIGITAL FINANCE: AN APPROACH TOWARDS INCLUSIVE
DEVELOPMENT IN INDIA
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ABSTRACT

Wide acceptance towards economical modes of financial services is a crucial step for gaining dual benefit of reduced poverty and increased economic well-being of the nation. Technological inventions and innovations proposed a way for major restructuring in the financial market. The digital finance companies play the lead role in digital financial inclusion by aiding the excluded, marginalized, neglected individuals as well as the Small and Medium Enterprises through innovative and affordable speedy digital financial services and products. The pandemic scenario has intensified the need for efficient application of fintech with the objective to guide advancement in the functioning of financial systems and to ensure safety of users.

This paper depicts the improved financial health with digitalised services which lead the financial inclusion drive. It is high time to launch awareness programmes focusing on the basics of digital finance services, specifically to benefit the rural and semi-urban citizens in India to curb the problem of digital illiteracy. This report describes ongoing process of development and adoption of financial technology and digital infrastructure in India. It explores the role played by digital financial literacy in promoting the inclusive development of our country. The report intends to provide valuable observations for policymakers as well as the various financial sector players pursuing to accelerate the rate of financial inclusion and in turn the development of digital financial services.

[Key Words: DIGITAL FINANCE, INCLUSIVE ECONOMIC DEVELOPMENT, FINANCIAL INCLUSION, PMJDY]

INTRODUCTION

The remarkable digital revolution exponentially covering up the economy, the influence of which is visible in each of the industries in one way or the other leading to innovations. Banking and financial sectors are not an exception. The process of banking and finance have undergone radical change with the innovative upliftment such as credit cards and ATMs.

Digital financial services (DFS) are termed for the consolidation of financial services offered and accessed through digital channels. With technology, DFS is able to foster greater financial inclusion by reaching unserved and underserved populations. By using a diverse range of digital channels and models, DFS can offer personalized services and offerings to the market, reducing or removing barriers associated with the access, usage and quality of financial service that subsist with traditional financial systems.

Fintech, the technology oriented financial service is now becoming inevitable part of daily life which suggests the trends in respect of spending and savings habits of users. In developing countries, the growth in digital financial services has given millions of consumers who previously faced the issue of either little or no access even to bank account, to financial services for the first time.

India, being the house for around 3,174 start-ups at present, materialised as one of the fastest-growing and most trusted fintech hubs in the world, just behind US. The accelerated pace of growth these players have achieved can be majorly attributed to government enablers like Jan Dhan, Aadhaar, introduction of demonetization and GST, etc and more importantly, transform financial services for consumers. Amplifying this push was the recent pandemic, with subsequent lockdowns which enabled fintech players to innovate their offerings and make their solutions more digital and mobile-friendly simultaneously with its increased demand.

STATEMENT OF PROBLEM

The anticipations were flourishing rapidly on the digital financial services in relation to the inclusive development of an economy, thus scrutiny is demanded from various sections around the globe including the developed countries. The study will help in understanding various aspects of digital financial services in India. Its step-by-step development and adoption in a developing country like India through various direct and indirect measures undertaken are also under the consideration of this study. To understand the growth of economy analysing the digital-financially literacy on account of various variables is a prerequisite. Here the inclusive development of the Indian economy is studied with response to digital financial literacy of the population.

OBJECTIVES

1. To discern the ideas in relation to digital financial services.
2. To review the evolution and expansion of financial technology and digital infrastructure in India
3. To examine the present status of the digital financial inclusion in India.
4. To analyse the contribution of digital financial literacy towards inclusive development of India.

RESEARCH METHODOLOGY

The paper is purely based on secondary data sources. Charts and tables were prepared from the insights derived from the data accessible from the secondary sources.

LITERATURE REVIEW

According to the study on constructing global financial indices done by Yorulmaz (2018) the financial inclusion increased the penetration to 1,15,30 villages with a population of 2,000 and in turn led to opening of tens of millions of NFAs.

As per the ideas concluded from the inquiry performed by Svitlana Naumenkova (2019) the level of social welfare has been reduced as an impact of the lack of financial inclusion to formal financial services. The study also revealed that the increase in social tension arising as a response to social protection to such group of people, further slows down the economic and social development process of our country.

The article titled "Impact of Digital Finance on Financial Inclusion and Stability", put forward by Peterson K Ozili (2018), specifies about the implication of digital finance on financial inclusion and financial stability.

As per the study by Beshouri, Chaia, Cobert, & Gravråk (2010), it is identifying that the technology can eliminate logistical difficulties and significantly reduce transaction costs, thereby increasing financial inclusion in rural areas.

CONCEPT OF DIGITAL FINANCIAL SERVICES

Digital Financial Services may be defined as the wide range of financial services offered and accessed through digital channels. The term digital channel can be attributed to the internet, mobile phones, ATMs, POS terminals or any other digital system.

These encompass established instruments offered primarily by banks, as well as new solutions built on cloud computing, digital platforms, and distributed ledger technologies (DLT), spanning mobile payments, crypto-assets and peer-to-peer (P2P) applications. Mobile Financial Services (MFS), electronic payments systems (retail and wholesale) and electronic banking products or services are also included under the purview of DFS concept. These new solutions are commonly referred to as financial technology or fintech.

Generally, agents and network of third-party intermediaries are exploited in DFS models to make accessibility efficient as well as economical. In short, Digital financial services or the FinTech industry is reshaping our lifestyle and economy towards more productivity.

FINANCIAL INCLUSION JOURNEY OF INDIA

Bringing about 330 million people into the formal financial scenario since 2014, India made a monumental launch of financial inclusion initiatives ever witnessed around the world. The initial step taken towards this has been government policy that explicitly prioritizes access to the banking system as a tool for poverty reduction and inclusive growth. It was the Pradhan Mantri Jan-Dhan Yojana (PMJDY) scheme Under the Government of India that led to the massive bank account opening campaign among the Indians and in turn using such accounts as the default channel for the payments from the government via efficient systems such as those including Direct Benefit Transfer (DBT) system. The government dared to utterly rely on technology to attain the brisk scope of such account opening. The revolutionary entry of technology in the banking sector, with burgeoning internet coverage and smartphone penetration as impetus, the anticipation of exclusively digital banking is not a myth.

A three-tier development had been experienced in India with respect to DFS. Early 2014 to around August 2016, accounted the first phase development of DFS which indicated a steady growth in transaction volumes on the major digital platforms of around 2% per month which was the aftermath of massive account opening scenario undertaken under various schemes of the government.

Towards the end of 2016, it showed a rapid growth in the transactions through prepaid instruments especially Paytm and Mobikwik among the users. This resulted in an increase of three times the usual transaction volume between September 2016 and January 2017. This second phase growth was primarily due to the government's sudden demonetization policy in November 2016. However, this growth tailed off and the third phase started its journey.

The third phase witnessed a visible shift in the financial inclusion agenda of the government and the role it played particularly in a technology-led model.

The government prioritised activities such as the creation of enabling infrastructure, such as digital identification and payments technology, on which the private sector can build. The introduction of Unified Payment Interface (UPI) by the National Payments Council of India (NPCI), a joint initiative of RBI and the banking sector is perfect example for this. Thus, the third phase was driven by the introduction of Unified Payments Interface (UPI), NPCI’s interoperable digital payments platform. The smartphone-based payment system, has advanced in terms of amount since its introduction in 2017 barring the nation-wide lockdown. The nationwide lockdown imposed in the wake of the pandemic actually made a thrust on such transactions which were already on a rise and ultimately leading the value to cross the 200 crore-mark. The ‘safety norm’ characteristic of the UPI-based payments can be identified as the guiding factor for its immense popularity.

During last five years, various easy and convenient modes of digital payments, including Bharat Interface for Money-Unified Payments Interface (BHIM-UPI), Immediate Payment Service (IMPS), and National Electronic Toll Collection (NETC) have registered substantial growth and have transformed digital payment ecosystem by increasing person-to-person (P2P) as well as person-to-merchant (P2M) payments. BHIM UPI has emerged as the preferred payment mode of the citizens and has recorded 803.6 crore digital payment transactions with the value of ₹ 12.98 lakh crore in January 2023. The figure clearly depicts the hike in technology driven financial payments particularly the digital transactions from FY 2017 to 2023 both in terms of transactions and value.



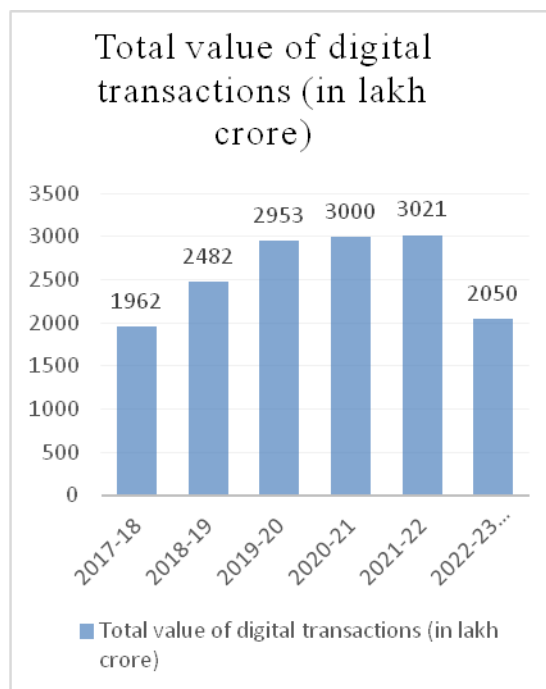


Fig. 1

PRESENT STATUS OF DIGITAL FINANCIAL INCLUSION IN INDIA

Indian Financial Inclusion- A work in progress

India has developed its financial ecosystem and has brought about major changes to increase the last-mile connectivity of financial services to its people by realising the potential of financial inclusion to reduce poverty, create jobs, among others. Traditionally, institutions like the Reserve Bank of India (RBI) and National Bank for Agriculture and Rural Development (NABARD) have taken initiatives to promote financial inclusion through Kisan Credit Cards (KCC), increasing the number of automated teller machines (ATMs), increasing credit facilities etc.

As per the latest RBI reports, Kerala, Maharashtra, and Karnataka occupies the highest position in terms of financial inclusion, with Index on Financial inclusion (IFI) > 0.5. These are followed by the states of Tamil Nadu, Punjab, Andhra Pradesh, Himachal Pradesh, Sikkim, and Haryana which are identified to have medium financial inclusion, with Index on Financial inclusion (IFI) between 0.3–0.5. The remaining are categorised as states with low financial inclusion states having financial inclusion Index less than 0.3. These figures assume greater importance because of the three critical variables of financial inclusion attached to it namely penetration of financial services, availability of banking services and the usage of the financial services.

STATE	FINANCIAL INCLUSION INDEX
Goa	0.60341 (1)
Kerala	0.56375 (2)
Tamil Nadu	0.47295 (3)
Himachal Pradesh	0.41377 (4)
Andhra Pradesh	0.39374 (5)
Punjab	0.39179 (6)
West Bengal	0.38297 (7)
Karnataka	0.35686 (8)
Uttarakhand	0.32742 (9)
Maharashtra	0.29832 (10)
Haryana	0.28741 (11)
Gujarat	0.26876 (12)
Odisha	0.24537 (13)
Uttar Pradesh	0.22229 (14)
Assam	0.20857 (15)
Bihar	0.20114 (16)
Rajasthan	0.17369 (17)
Jharkhand	0.16548 (18)
Madhya Pradesh	0.16104 (19)
Jammu And Kashmir	0.14838 (20)
Chhattisgarh	0.12939 (21)

Fig.2. Level Of Financial Inclusion- A State Wise Analysis

Indicators Of Financial Inclusion	Advanced Economies	Emerging Economies	India
Account at a financial institution (% age 15+)	98.49	44.17	77.53
Commercial bank branches (per 100,000 adults)	33.9	18.6	14.6
Automated teller machines (per 100,000 adults)	116.94	35.26	21.44
Debit card (% age 15+)	90.2	27.6	27.8
Made or received digital payments (% age 15+)	95.8	34.6	34.9

Fig. 3.

IS DIGITAL FINANCIAL INCLUSION A CATALYST FOR INCLUSIVE DEVELOPMENT?

The proportion of individuals and firms employing formal financial services, termed as financial inclusion has become pivotal idea to attain inclusive development. Inclusive development focuses on the objective of indiscriminate development in the economy. Lopsided access to financial services can forbid people from the economic growth process. Digital financial services (DFS) lie at the heart of financial inclusion in India.

Regardless of the efforts put forward by the Indian government to promote uninterrupted digital infrastructure, it shows an unequal development or adoption. The Digital Financial service pertaining to the rural India is tarnished with the effect of digital illiteracy, which depicts the reduction in acceptance of digital products.

The low confidence level in technology, incapacity to exploit smartphone facility and feeble network connectivity curb the digital transactions and impede people with meagre digital expertise from using e-banking services. As a result, cash still occupies the position of most welcomed mode of payment specifically in rural India.

Digital capabilities of the customers are just one among the many factors on which the financial inclusion of a country is based. Ease to execute a transaction, language etc are other such factors. All products need to be customised to suit the different sections of the economy. Same is the case with financial products. From the perspective of the rural economy, there is lack or else the absence of financial products and services suited to the rural masses, to make them easy to understand and operate.

FINDINGS

1. Even though the sophisticated technologies enable rapid scaling of business models, there is always a need for human interaction to understand and develop belief in such services. Thus, human touch point is critical in digital services too.
2. The adoption of DFS in rural areas is marred by digital illiteracy, the absence of financial products and services suited to the rural masses remains a challenge in digital financial inclusion.
3. Combination of all these has reshaped the way citizens access government services specifically the financial services, India's evolution as a progressive FinTech nation
4. Even though wide range of digital financial services are available, the utilisation of the same from the users to that extent is not visible. Many still prefer to use cash-based methods.
5. Positive impact of digitalisation of financial services in Indian economy is evident from the current GDP level of \$3.5 trillion.
6. Government plays the major stakeholder role in enhancing digital payments through introduction of various schemes such as PMJDY, Atal Pension Yojana (APY), etc.
7. Southern India occupies the top position in financial inclusion index of India.
8. With respect to the degree of financial inclusion India lies at the ranking between advanced and emerging economies based on key indicators considered.
9. The digital payments in India show gradual increase from 1,962 (lakh crore) in 2018 to 3,021 (lakh crore) in 2022.

CONCLUSION

With a favourable regulatory environment, digital financial services (DFS) have shown unprecedented growth in the past few years. Even then, India still lags behind as one among the financially excluded countries in the world.

This put forward the fact that, there is a sea of opportunity left unexplored in the Indian financial sector for every stakeholder and customer segment for optimum utilisation with an emphasize on DFS. From the past decade or so, financial inclusion has always been a top preference for the government agencies and regulators to accomplish the Universal Financial Access objective set by the World Bank.

Heavy investments have been employed in the digital financial services and digital infrastructure by the new government from a period of past three and a half year.

They opened up the path of the digital economy for achieving the goal of Financial Inclusion. Even though India's GDP shrank from \$2.87 trillion in 2019-20 (\$2.7 trillion in 2018) to \$2.66 trillion in the following year as an effect of pandemic on the economy. From various reports related to financial services, it can be concluded that such services delivered over digital medium have the capacity to ascent India's GDP by 11.8%, adding \$700 billion to the economy by 2025. India's productivity and investments are expected to have a hike of 4.8% and 6.8% respectively as an impact of DFS efficiency of the country. Labour availability will also be increased at a rate of 0.2 percent driven by time savings for individuals, as a result about 21 million new jobs would be created across sectors in comparison with the 2014 levels.

The economy of India is now moving towards an advanced stage of digital payment with the contributions from various stakeholders specifically the government, through newly developed measures to meet such needs. However, the potential of digital finance have not yet been completely utilised in our economy as more than 99 percent of transactions by volume are still cash based.

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Variables	Direct Effects			Indirect Effects			Total Effects		
	Service Quality	Customer Satisfaction	Customer Loyalty	Service Quality	Customer Satisfaction	Customer Loyalty	Service Quality	Customer Satisfaction	Customer Loyalty
Customer Satisfaction	0.878	---	---	---	---	---	0.878	---	---
Customer Loyalty	0.041	0.733	---	0.643	---	---	0.684	0.733	---

IMPACT OF COVID 19 ON ORGANIZED RETAIL STORES: AN ASSESSMENT OF RELATIONSHIP BETWEEN SERVICE QUALITY, CUSTOMER SATISFACTION AND CUSTOMER LOYALTY

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Abstract

This paper aims to examine the relationship of service quality, customer satisfaction and customer loyalty inter se towards the impact of COVID-19 on organized retail stores located in Coimbatore city, Tamil Nadu, India. The study is mainly based on primary data. Questionnaire has been designed for the consumers who have made purchases in organized retail stores on selected products during pandemic. Inferential technique used to examine the relationship between constructs of the study. The result of the study shown that there is an indirect effect on Customer Loyalty by Service Quality. The effect of Service Quality on Customer Satisfaction is high when compared to direct effect of Service Quality on Customer Loyalty. The total effect of independent and mediating variables shows a positive effect on Customer Loyalty during pandemic. This study mainly focused on the specific choice of a particular retail format during pandemic. A high quality of service offered by the organized retail stores not only brings satisfaction to the customers but also enhance the loyalty of customers towards the stores. The customer satisfaction plays an intercession role between the service quality and customer loyalty.

KEYWORDS: Organized Retail Stores, Service Quality, Customers Satisfaction, Customer Loyalty, And Pandemic.

INTRODUCTION

The unusual situation known as COVID-19 has reduced overall economic growth across all industries. A lot of consumers is now solely dependent on online shopping as a result of social isolation and self-quarantine. Supply chain management, demand swings and ensuring client safety are few problems that the retail industry must deal with in order to retain their customers. There are a number of cutting-edge technologies for the retail industry, but the firm is dubious of the value each would provide. The Coronavirus (Covid-19) has rapidly altered both retailers' and consumers' lives, and are currently experiencing the environment that is changing the fastest. Even the retail sector, which is the second largest employer in the nation, is attempting to stay afloat by continuing to invest quickly in digitalization in order to keep up with the changing reality. There is a greater need to adapt to change than ever before in the modern digital environment with consumers who are aware and the vast changes in their behaviour following a pandemic.

Prior to responding and adapting, it is important to comprehend the change in consumer behaviour with the effect of the corona virus.

Considering that the pandemic's path has altered customers' expectations for the long term, such as safer in-store shopping and improved logistics and delivery for online purchases, as well as the near term with panic shopping and a fall in willingness to shop. Understanding the correct consumer expectations is the first step in creating new or modifying existing products and solutions.

REVIEW OF LITERATURE

The service quality, customer satisfaction and customer loyalty are becoming important element for service providers (Azman bin ismail et al 2016). As mentioned, service quality is a part of satisfaction which means having a positive service experience will lead to satisfaction., which implies that an increase in satisfaction increases loyalty (Rahim mosahab et al 2010) and an increase in loyalty leads to an increase in the amount of repeat purchases (Choi & Chu, 2001) and there will be a decrease in customers switching to other stores (Wallace, Giese & Johnson).

Ladhari (2009) has recognised that service quality impacts on behavioural intentions in a direct way as well as an indirect way through emotional satisfaction. Caruana (2002) has supported the effect of service quality on customer satisfaction as a mediating role and service loyalty. The indirect relationship between service quality and loyalty could be through satisfaction. Cronin, Brady &Hult (2000) suggest value, quality and satisfaction have a direct relationship on loyalty. Molina et al. (2009) have proposed that service quality has the biggest impact on loyalty. A growing number of studies have suggested that satisfaction is not a predictor of loyalty; a customer could be satisfied with a service but not loyal.

According to AsadMirza and Ashishgupta(2020) The globe has undergone significant changes as a result of COVID19. It also left a mark on the retail industry. It has presented a great deal of opportunity as well as problems to both traditional and modern shops. The retail industry adopted a new facet as a result of all these opportunities and challenges.As per JadhavSatishJaywant (2020),After the COVID-19 pandemic-related lockdown, the Indian retail industry underwent numerous changes. The Indian economy is changing, and the retail sector is playing a vital role. For the Indian retail industry as a whole to operate smoothly and have greater prospects, organised and unorganised retail businesses must collaborate. However, the Indian retail market is supported favourably by rising earnings, a favourable population, and rising urbanisation.

CONCEPTUAL FRAME WORK

As the number of supermarkets, hypermarkets, and department shops increases, businesses are looking for strategic ways to enhance patronage. Indeed, maintaining current consumers reduces the cost of attracting new customers and store promotional efforts, which can result in increased revenues for retailers in the long run. As a result, the most of them have come to the realisation that in the fiercely competitive world of retail, service might be the most effective differentiator. Additionally, to make the customer feel comfortable, effective customer service is necessary.

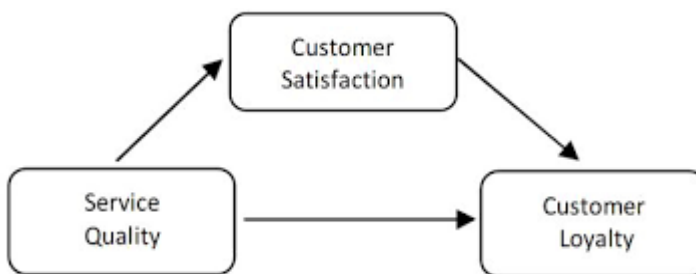
Customer satisfaction is found to be dependent on the quality of service offered to the customer and it is found to be the effect of customer experience during the service encounters. It is a difference between the customers' expectations prior to purchase and their perception of the services afterwards.

The customers will satisfy only when the services offered by the retailers meet their expectations.

Customer satisfaction is a tool to enhance the value for customers and it ultimately results in loyalty toward the stores. Loyalty is defined as the favourable attitude of the customers towards the stores such as repeated purchases and recommends the store to others. It is commonly agreed that a high level of retail service quality leads to customer satisfaction and loyalty.

Figure 1

Conceptual Framework



(Source: Author derived from literature, 2022)

OBJECTIVE

The objective of this study is to analyze the relationship of service quality, customer satisfaction and customer loyalty inter se towards organized retail stores.

HYPOTHESIS

- The null hypothesis has been framed and tested
- The customer satisfaction and customer loyalty do not depend on service quality.

RESEARCH METHODOLOGY

Area of Study -Coimbatore

Criteria for data collection

The respondents who have purchased the products such as groceries & staples, Fruits & Vegetables, Confectionery & Snacks, Dairy & Bakery, Beverages (Drinks), Packed Foods, Personal Care Products and Household Products were only considered, since these are common products that are available in all the organized retail stores. The organized retail store has been selected based on the existence of store for at least 5 years in Coimbatore city that has been registered under GST, Income tax etc.

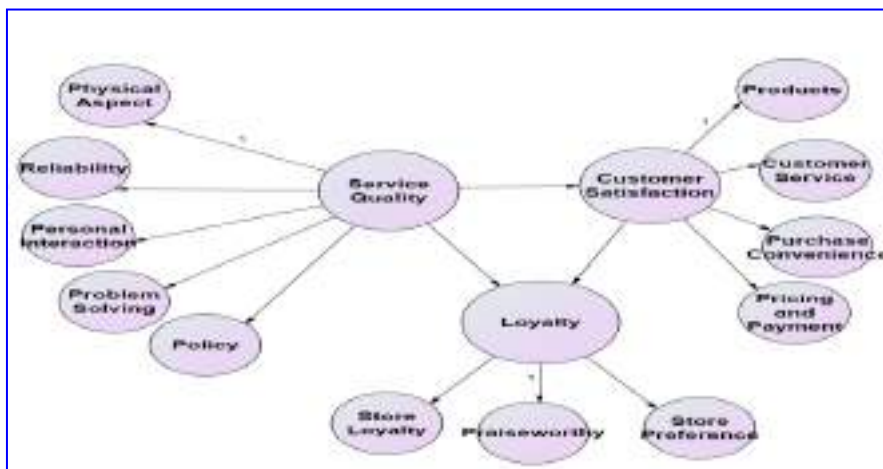
Selection of Sample- A sample of 400 consumers has been taken for the study.

Source of Data- The study is mainly based on primary data. Questionnaire has been designed for the consumers who have made purchases in organized retail stores on selected products during pandemic. A pilot study has been carried out by collecting primary data from 50 consumers through questionnaire.

STRUCTURAL EQUATION MODEL (SEM)

After checking the reliability and validity of the constructs, the subsequent step was associated with Structural Equation Model; it helped in observing the complete fit methods.

Figure 2-SEM explaining the relationship of service quality, customer satisfaction and customer loyalty towards organized retail stores



(Source: Author, 2022)

Confirmatory Factor Analysis

Confirmatory Factor Analysis (CFA) has been adopted to validate the constructed scales developed for Service Quality, Customer Satisfaction and Customer Loyalty Dimensions. The first step is to consider the fitting of the measurement model for each of the latent factor of three individual dimensions proposed in the model. If the measurement models have good representation of the respective domains individually, the next step is to develop a second-order factor model to test whether the hypothesized higher order factor has accounted for the relationship among lower order factors which results in simplified the interpretations of complex structures of the first-order model. The last step is to test for the fitting of the second order factor model and to assess whether each of the three dimensions has been well captured and represented by their respective underlying factors. The data have been analysed using AMOS version 20.0 where the parameters of the model have been estimated by maximum likelihood method.

Measures of Model Fit

The adequacy of the model fit has been identified on the basis of the chi-square test statistics (given as CMIN in AMOS), that tests whether the population covariance matrix has been equal to the model-implied, covariance matrix. A significant result indicates a poor fit ($P < 0.05$) whereas a non-significant test result indicates that model fit is good showing that the model has been appropriate for the data. However, the chi-square test statistic has been sensitive to the sample size as it tends to give highly significant results in the cases with moderate to large sample size. For a good model fit, the ratio $CMIN/df$ should be as small as possible ($CMIN/df < 3$), RMSEA should have a value 0.05 or below and the GFI, CFI and NFI should have values above 0.95.

However, the CMIN / *df* with a value between 3 - 5 , RMSEA between 0.05 - 0.08 and GFI, CFI and NFI between 0.90 - 0.95 have been considered to accept the model. Modification indices (MI) have been given by AMOS to improve the model fit by allowing correlations between error terms and interdependence of the scales used in the analysis. The model fit would improve after modification, and performed minimally to have a better fit of the model.

RESULT OF STRUCTURAL EQUATION MODEL

The following hypotheses have been framed based on the conceptual research model.

H₀₁. There is a direct positive relationship between Service Quality and Customer Satisfaction.

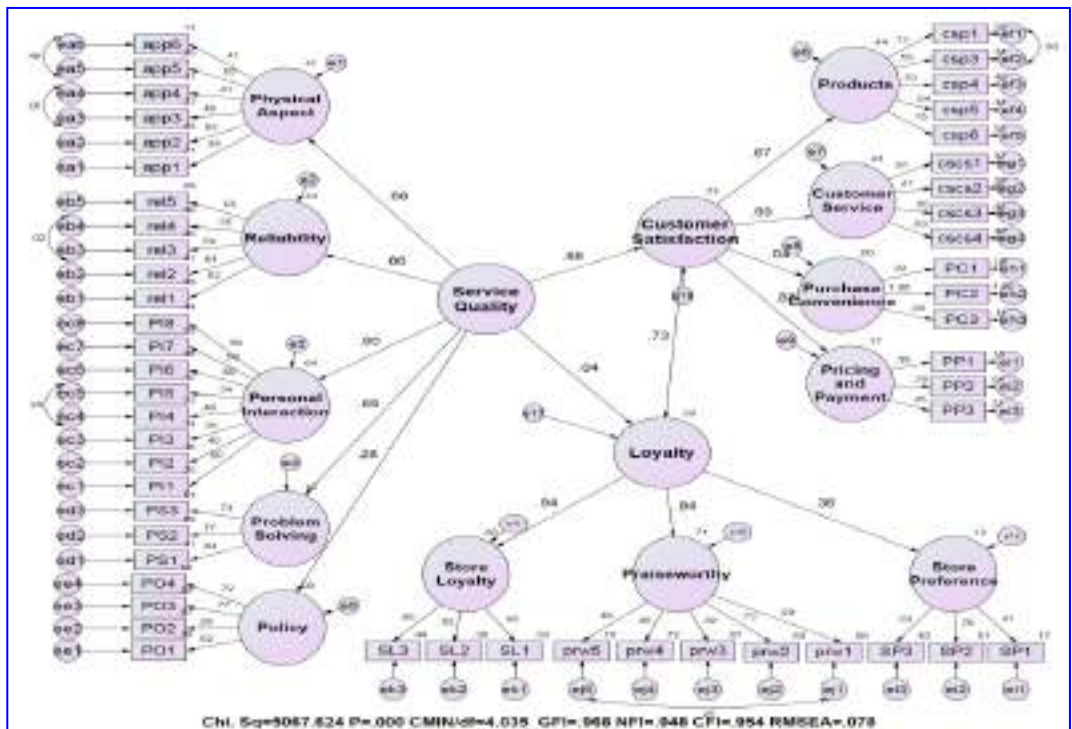
H₀₂: There is a direct positive relationship between Customer Satisfaction and Customer Loyalty.

H₀₃: There is a direct positive relationship between Service Quality and Customer Loyalty.

H₀₄. There is a mediation effect played by the customer satisfaction between Service Quality and Customer Loyalty.

Figure 5

Structural Equation Model of Service Quality, Customer Satisfaction and Customer Loyalty



(Source: Authors, 2022)

The model shown above gives the standardized regression weights of the corresponding variables and also squared multiple correlations. The regression coefficients show that these coefficients are comparable, since they are independent of units of measurement. Among the variables Service Quality has a positive relationship with Customer Satisfaction as well as Customer Loyalty. The direct effect of Service Quality on Customer Satisfaction is higher (regression weight of 0.88) when compared to Service Quality on Customer Loyalty.

The direct effect of Service Quality on Customer Loyalty is less with a regression weight of 0.04. The Customer Satisfaction is also found to have a positive relationship with Customer Loyalty with regression weight of 0.73.

The magnitude and direction of relationship between Service Quality, Customer Satisfaction and Customer Loyalty have been studied in detail with the un-standardised regression weights. The results produced by AMOS are given below.

Model Estimation

Table 7
Regression Weights

Variable To	Path	Variable from	Estimate	S.E.	C.R.	P
Customer Satisfaction	<---	Service Quality	.533	.070	7.632	**
Customer Loyalty	<---	Customer Satisfaction	.388	.121	3.203	**
Customer Loyalty	<---	Service Quality	.013	.070	.189	Ns

(Source: Authors, 2022) ** - Significant at 1% level. Ns- Not significant (P>0.05)

The table further shows that the regression weight of Service Quality on Customer Satisfaction is 0.533 which has been found to be significant at 1% level. The regression result shows that there is a direct effect of Service Quality on Customer Satisfaction and hence, the hypothesis **H₀₁** (‘There is a direct positive relationship between Service Quality and Customer Satisfaction’) has been accepted. It is found that there exists a direct positive relationship between Customer Satisfaction and Customer Loyalty (regression weight being 0.388) which has been found to be significant at 1% level. Hence, the hypothesis **H₀₂** has been accepted.

Table 8
Direct, Indirect and Total Effects – Unstandardized

Variables	Direct Effects			Indirect Effects			Total Effects		
	Service Quality	Customer Satisfaction	Customer Loyalty	Service Quality	Customer Satisfaction	Customer Loyalty	Service Quality	Customer Satisfaction	Customer Loyalty
Customer Satisfaction	0.533	---	---	---	---	---	0.533	---	---
Customer Loyalty	0.013	0.388	---	0.207	---	---	0.220	0.388	---

(Source:Authors, 2022)

Total Effects - Estimates

The total effect of Service Quality on Customer Loyalty is 0.220, which has the sum of the direct effect and indirect effect on Customer Loyalty. It is due to both direct (unmediated) and indirect (mediated) effects of Service Quality on Customer Loyalty ,if Service Quality is increased by 1, the Customer Loyalty would also increase by 0.220.

The model also observed direct relationship between Service Quality and Customer Loyalty. The total effect indicates that all the independent variables, Service Quality and Customer Satisfaction have a positive effect on Customer Loyalty which implies that when the perceptions of Service Quality and Customer Satisfaction increase then the loyalty towards the stores also increases.

Table 9
Direct, Indirect and Total Effects – Standardized

Variables	Direct Effects			Indirect Effects			Total Effects		
	Service Quality	Customer Satisfaction	Customer Loyalty	Service Quality	Customer Satisfaction	Customer Loyalty	Service Quality	Customer Satisfaction	Customer Loyalty
Customer Satisfaction	0.878	---	---	---	---	---	0.878	---	---
Customer Loyalty	0.041	0.733	---	0.643	---	---	0.684	0.733	---

(Source:Authors, 2022)

Similar to un-standardized regression weights, relative contribution of the standardized direct, indirect and total effects of each of column variable on the row variable is given above. The direct effect of Service Quality on Customer Satisfaction is 0.878 which is comparatively higher than the direct effect of Service Quality on Customer Loyalty (0.041). The indirect effect of Customer Satisfaction on Customer Loyalty is 0.643 which is comparatively higher than the direct effect of Service Quality on Customer Loyalty. The indirect effect of Service Quality on Customer Loyalty (0.643) is comparatively lesser than the respective direct effect.

SUMMARY OF FINDINGS

The structural Equation Model has been applied to find the direct and indirect effect of Service Quality on Customer Loyalty when mediated by Customer Satisfaction. In the process, the effects of Service Quality on Customer Satisfaction and Customer Satisfaction on Customer Loyalty have been also studied. Initially, CFA has been applied to validate the items and latent factors involved in each factor and each dimension representing Service Quality, Customer Satisfaction, and Customer Loyalty dimensions are studied. The items which have originally considered as contributing to their respective factors have been validated by Confirmatory Factor Analysis.

During the process of CFA for different factors of Service Quality, Customer Satisfaction and Customer Loyalty, the measurement models have been found to explain adequately their respective items. Those factors which have not been adequately explained by their respective indicator variables have been examined for possible improvement in the model fit by modification Indices which have been used to identify the error terms correlation and improve the model fit. The hypotheses stating that the factors explaining the latent constructs which consist of the factors namely, Service Quality, Customer Satisfaction, and Customer Loyalty have been accepted. The Second-order CFA has examined the relationship between the first orders latent constructs and the higher-order factor. The respective hypotheses framed have been also accepted. All the model fit statistics used for goodness of fit are within the admissible levels.

Before assessing the mediating effect of Customer Satisfaction, the direct effect of Service Quality on Customer Loyalty has been assessed. Several hypotheses have been framed and tested to assess the relationships. The hypothesis stated that there is a direct positive relationship between Service Quality and Customer Loyalty. The model developed has exhibited the relationship between the aforesaid dimensions confirmed the relationship with model fit statistics on the admissible limits and the regression weight explaining the relationship between Service Quality and Customer Loyalty showed significant effect. Hence the hypothesis has been tested and accepted.

Finally, a full Structural Equation Model has been developed, to examine the effect of Service Quality as an independent variable and Customer Satisfaction as mediating variable on Customer Loyalty. It is found that there is a mediating significant effect of Customer Satisfaction between Service Quality and Customer Loyalty. The result of the study has further shown that there is an indirect effect on Customer Loyalty by Service Quality. The effect of Service Quality on Customer Satisfaction is high when compared to direct effect of Service Quality on Customer Loyalty. The total effect of independent and mediating variables shows a positive effect on Customer Loyalty.

MANAGERIAL IMPLICATIONS

Service quality and Customer satisfaction has a significant impact on Customer loyalty. It shows that better delivery of service during the pandemic leads to customer satisfaction and it ultimately made the customers to be loyal towards store. Therefore retailer should concentrate more on service part such as offering variety of products, on-time delivering products to the customers, providing online payment services and offering safe and hygienic environment during pandemic plays a vital role in order to sustain in the market.

The lockdown to reduce the risk of COVID-19 in the area has had a significant impact on retail commerce. The majority of retail establishments around the nation have closed, with the exception of those selling necessities like food, groceries, clothing, electronics, cell phones, furniture, and appliances. Also, retailers with essential goods face losses because they cannot sell non-essential products, which would give them greater profits, which brings retailers under a range of financial stresses. Hence, offering discounts at the time of pandemic made the customer feel comfortable to buy in the retail store and also it will boost the sales and revenue for the retailer.

The behaviour of employees at the time of pandemic is an important factor which affects the satisfaction of the customers and the loyalty. Therefore training the employee to approach friendly with the customer at the time of both offline and online servicing.

The research aids the retailers to adopt novel solutions to meet consumer needs and expectation to sustain in this pandemic situation. The SEM model is used to predict the quality of service, customer satisfaction and customer loyalty. The result of the study useful to the organized retailer to implement new strategies in order to improve the quality of service and to increase their profitability and market share through customer satisfaction and customer loyalty. It is also useful to the customers in making purchase decision on different organized retail stores and finally it would be of immense use to the dealers of the products, government and academicians.

CONCLUSION

In today's competitive world, with increasing number of retail stores, the retailers need to be more customer-oriented. The modern consumer is more aware, confident and much more demanding, and is posing a challenging task for the Indian retailers (**Aamirhasan and Subashmishra, 2015**). Therefore, the retailers offer not only the product but also concentrate more on service and retention of customers during pandemic. After the COVID-19 pandemic-related lockdown, the Indian retail industry underwent numerous changes. The Indian economy is changing, and the retail sector is playing a vital role. In the nation, electronic commerce is steadily growing. Customers can choose from a wider variety of goods at lower prices.

In the Indian retail sector, electronic commerce is arguably driving the biggest change, and this development is expected to continue in the years. In a nutshell, it reveals that, the quality of service is an important factor during pandemic that influences the consumers towards organized retail stores. A high quality of service offered by the organized retail stores not only brings satisfaction to the customers but also enhance the loyalty of customers towards the stores. The study also reveals that the service quality has a positive influence on customer satisfaction and customer loyalty. The customer satisfaction plays an intercession role between the service quality and customer loyalty.

LIMITATIONS OF THE STUDY

The study is subject to the following limitations

- The study has been confined to selected products in organized retail stores.
- The information obtained from the consumer is assumed to be unbiased.
- The opinion of the consumers may vary after the point of purchase.

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A STUDY ON CUSTOMERS PERCEPTION TOWARDS E-BANKING SERVICES OFFERED BY TAMIL NADU MERCANTILE BANK

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Abstract

E-banking technology has helped to improve banking operations effectively and efficiently with cost reduction to handle day-to-day banking matters through online banking channel. Customers are facilitated by reducing visits to banks and they can conduct their transactions online instead of visiting branches in customers. This paper examines whether bank customer choice is influence by e banking services. Data were collected from selected area in Ramanathapuram district through e-banking and through interview schedule 150 completed interview schedule were selected for the present study.

Keyword: E-banking customers perception, Online Services, TMB E-banking Services.

Introduction

The information technology has revolutionized various aspects of our life. The world at large is rapidly entering into the 'Net Age'. Internet or simply 'Net' is an inter connection of computer communication networks covering the whole world. E-banking implies performing basic banking transactions by customers round the clock globally through electronic media. Modern banking is more information based, speedy and boundary less due to the impact of E-revolution. Modern banking decisions have to be IT based, with the spread of digital economy. E-banking is more of a science than art. E-banking is knowledge-based and mostly scientific in using electronic devices of the computer revolution. When most business commercial enterprises tend to become internet working organizations, banking has to be E-banking in the new century.

On the other hand, E-banking enables the customers to perform the basic banking transactions by sitting at their office for at homes through viewing their account details through PC or laptop. The customers can access the banks website for viewing their account details and perform the transactions on account as per their requirements. With E-banking, the brick and mortar structure of the traditional banking gets converted into a click and portal model, thereby giving a concept of virtual banking a real shape. Thus, today's banking is no longer confined to branches. Customers are being provided with additional delivery channels which are more convenient to customers and are cost effective to the banks. These delivery channels include ATM, telebanking, internet banking, mobile banking, home banking, etc. Thus, E-banking facilitates banking transactions by customers round the clock globally.

Conventional banking is an art. But, E-banking is more of a science than an art. E-banking is knowledge-based and mostly scientific in using the electronic devices of the computer revolution. When most corporate tend to become internetworking organizations, banking has to be E-banking in the new century.

Review of Literature

Kaur & Kiran (2015) conducted a research with an objective to study the customers perception towards e banking service quality of public, private and foreign sector banks operating in India. They found in their study that customers perceive that foreign and private banks provide better service quality features than public sector banks. But in security dimension of e banking service quality customers are comparatively more satisfied.

George & Kumar (2014) conducted a research with an objective to study service quality dimensions in internet banking and their effect on customer satisfaction. They found in their research that reliability, fulfillment, privacy and security have influence on customer satisfaction.

Statement of the Problem

E-banking is a recent development that has added a new dimension to banking transactions by making them more convenient. Reduces long customer waits at the bank. Low level of broadband internet penetration, customer preference for traditional banking transaction, fear of online threats / frauds, lack of basic knowledge of computers and high cost of internet access are some of the main reasons.. Perception of customer satisfaction. Equally important for service companies like banks, many of them believe that high customer satisfaction leads to high customer loyalty, which in turn leads to future revenue. "Customer satisfaction" means more than just a happy customer. With the growing trend of information technology in the banking sector, customers prefer to deal with their bank online due to the increasing trend of technology improving quality and customer satisfaction. Thus, creating customer satisfaction and customer commitment. In this context, how e-banking facilities help the customers of rural banks is the focus of the present research work.

Scope of the Study

The present study is both descriptive and evaluative in nature and examines the impact of various factors that lead to customer satisfaction/ dissatisfaction in e-banking. The study measures the level of perception of e-banking on performance of TMB services among in Kamuthi, Kadaladi and Mudukulathur three block customers . The scope of the study is limited to banks with e-banking services operating in the Ramanathapuram District.

Objectives of the Study

To study the customers perception of e banking services quality in the study area.

To study the customer satisfaction and problems of customer of e banking services provided in the study area .

Research Methodology

Data Source: The Primary data required for the study collected through interview schedule questionnaire. Around 150 customers from three block in Ramanathapuram district contacted adopting direct personal interview method. The secondary data are collected from books, magazines and websites.

Sampling Size and Techniques:

As per the official website of Ramanathapuram district there are 3,41,879 population in Kamudi, Kadaladi and Mudugulathur block. In order to give respondents to the data collection from 150 customers of the TMB The following table-1 shows the sample size block-wise.

Table 1. Selection of Sample Units

Area	Populations	sample size
Kamuthi block	1,13,144	75
Kadaladi block	1,46,566	50
Mudukulathur block	82,169	25
Total	3,41,879	150

Source: official website in Ramanathapuram District.

This study is carried out by using both the primary and secondary data. It is based on the sample survey method. The data were collected from selected 150 customers using E – banking through an interview schedule out of which interview schedules rejected on account of ambiguous responses. Statistical technique The data is first presented in table from representing the different responses given by the customers. Then analysis was done using the simple percentages method.

Table .2 . Demographic profiles of the Respondents

S.No	Aspects	Classification	Frequency	%
1	Gender	Male	108	72
		Female	42	28
		Total	150	100
2	Age	18 – 25 Years	65	43.33
		26-35 Years	35	23.33
		36- 45 Years	39	26
		Above 46 Years	11	7.33
		Total	150	100
3	Educational Qualification	SSLC/HSC/Diploma	18	12
		Under Graduate	73	48.7
		Post Graduate	40	26.7
		Other	19	12.6
Total	150	100		

Source; primary data

The Table 2 shows that 108 respondents (72 percent) are male and 42 of them (28 percent) are female. From this we understand that female respondents take part of the study more than the male respondents. The research has chosen respondents from a wide range of age category from 18 years and above. It is understood that most of the respondents 43.33 per cent are in the age category of 18-25 years followed by 26-35 years, 36- 45 and above 46 years who comprise 23.33 per cent, 26 per cent and 7.33 per cent respectively.

Further are table clearly shoes that the younger age group of respondents 18-25 years constitutes 43.33 percent only which means that young people are using e-banking services.

Most f them 73 respondents Under Graduate followed by 40 respondents Post Graduate education. 19 respondents other education qualification and 18 respondents have completed only Hsc and diploma education.

Table -3. Selected block wise distribution of the respondents in Ramanathapuram district

S.No	Name of the Block	Frequency	Percentage (%)
1	Kamuthi	75	50.00
2	Kadaladi	50	33.33
3	Mudukulathur	25	16.66
	Total	150	100

Source; primary data

Table 3 shows that 50 percent of the respondents mostly from kamuthi block. 33.33 percent of the respondents from kadaladi block. 16.66 percent respondents from mudukulathur block.

Table 4 displays frequent using of e banking services per months and services given by TMB

E-BANKING SERVICES	frequent using of e banking services per month				TOTAL
	1-4Times	4-8 Times	8-12 Times	More Than 12 Times	
Branch	57(38)	69(46)	15(10)	9(6)	150(100)
ATM Services	35(23.33)	74(49.33)	28(18.67)	13(8.67)	150(100)
Internet Banking	44(29.33)	57(38)	41(27.33)	8.(5.33)	150(100)
Mobile Banking	71(47.33)	38(25.33)	29(19.33)	12(8)	150(100)

Source: primary data

Table 4 shows that 69(46%) respondents are using Branch Banking services 1-4 times. 74(49.33)respondents are using ATM Services 4-8 times in months. 57(38) respondents are using Internet Banking services 4-8 times in months followed by 77(51.33) respondents are using Mobile Banking 1-4 times in months. It show that majority of the respondents 74(49.33) respondents are using ATM Services.

Table 5 Method of payment in E-Banking Services

S.No	Method of Payment	Frequency	Per cent
1	Credit Card	63	42
2	Debit Card	46	30.67
3	Internet	24	16
4	Others	17	11.33
	Total	150	100

Source: primary data

The above table shows that 42 percent of the respondents use in method of credit Card, 30.67 per cent of the respondents use n the method of Debit Card , 16 per cent of the respondents use in method of internet banking, 11.33 per cent of the respondents use in method of others facilities. It shows that majority of the respondents use in method of Credit Card.

Table 6 customer perception regarding E-Banking Services of tmb (Excellent -1,Very good -2,Good – 3, Average -4, Bad- 5)

S. NO	Statement	1	2	3	4	5
1.	Quality of service provided	37(24.66)	51(34)	29(19.33)	26(17.33)	7(4.66)
2.	Security/ safety at the bank	55(36.66)	43(28.66)	32(21.33)	15(10)	5(3.33)
3.	Online Shopping fee	52(34.66)	51(34)	30(20)	13(8.66)	4(2.66)
4.	Payment fees	45(30)	56(37.33)	25(16.66)	11(7.33)	13(8.66)
5.	Bank operating hours	60(40)	55(36.66)	23(15.33)	12(8)	0(00)
6.	Facilities and Equipment	40(26.66)	39(26)	36(24)	25(16.66)	10(6.66)
7.	Ticket booking	35(23.33)	41(27.33)	33(22)	30(20)	11(7.33)
8.	Employees honesty with customers	61(40.66)	57(38)	21(14)	9(6)	3(2)
9.	Bank works your complaints/ comments/ suggestions	47(31.33)	61(40.66)	27(18)	10(6.66)	5(3.33)
10.	Employees courteous towards customers	41(27.33)	37(24.66)	61(40.66)	17(11.33)	9(6)

Source: primary data

Table shows that 51(34%)respondents very good Quality of service provided, 55(36.66%) respondents excellent of Security/ safety at the bank , 52(34.66%) respondents excellent Online Shopping fee, 56(37.33%)respondents very good Payment fees, 60(40%) respondents excellent Bank operating hours, 40(26.66%) respondents excellent Facilities and Equipment, 41(27.33%) respondents very good of Ticket booking, 61(40.66%) respondents excellent Employees honesty with customers, 61(40.66%) respondents very good Bank works your complaints/ comments/ suggestions, 61(40.66%) respondents good Employees courteous towards customers.

Table 8 customer problems of E-Banking Services of TMB

S.No	Statement	Often	Rarely	Never	Total
1	Cards Blocked	65(43.33)	63(40.66)	22(14.66)	150(100)
2	Machines out of cash	55(36.66)	71(47.33)	24(16)	150(100)
3	Non printing of statement	75(50)	35(23.33)	40(26.66)	150(100)
4	Machine out of order	69(46)	62(41.33)	19(12.66)	150(100)
5	Reduction of balance	54(36)	69(46)	27(18)	150(100)
6	Not able to maintain security	61(40.66)	76(50.66)	13(8.66)	150(100)
7	Internet banking tampered	67(44.66)	69(46)	14(9.33)	150(100)
8	Long time for transaction	52(34.66)	70(46.66)	28(18.88)	150(100)
9	Lack of knowledge	44(28)	79(52.66)	27(18)	150(100)
10	Lack of prompt services	62(41.33)	66(44)	22(14.66)	150(100)
11	Lack of clear guidelines	50(33.33)	70(46.66)	30(20)	150(100)
12	Lack of security in transaction	59(39.33)	71(47.33)	20(13.33)	150(100)
13	Lack of appropriate software	51(34)	81(54)	18(12)	150(100)

Source: primary data

The table shows that 66(43.33%) respondents card are often blocked 71(47.33%)respondents machine are rarely out of cash , 75(50%) respondents often non printing of statements69, (46%) respondents machine are often out of order, 69(46%) respondents had rarely reduction of balance, 76(50.66%) respondents rarely Not able to maintain security, 69(46%) respondents rarely Internet banking tampered, 70(46.66%) respondents rarely Long time for transaction, 79(52.66%) respondents rarely Lack of knowledge, 66(44%) respondents rarely Lack of prompt services, 70(46.66%) respondents rarely Lack of clear guidelines, 71(47.33%)%) respondents rarely Lack of security in transaction, 81(54%) respondents rarely Lack of appropriate software .

Table 9 customer satisfaction of e-banking services of TMB(High satisfaction-HG,Satisfaction-S, Neutral –N, Dissatisfaction –DS, High Dissatisfaction –HDS)

S.no	Statement	HS	S	N	DS	HSD
1.	Promptness of Card Delivery	44(29.33)	59(39.33)	30(20)	10(6.66)	7(4.66)
2.	A/c Info and Balance Enquiry	34(22.66)	39(26)	53(35.33)	15(10)	9(6)
3.	A/c to A/c Transfer	38(25.33)	45(30)	43(28.66)	10(6.66)	8(5.33)
4.	SMS alerts/ New Products	56(37.33)	53(35.33)	29(19.33)	8(5.33)	4(2.66)
5.	E-Payments	57(38)	43(28.66)	25(16.66)	13(8.66)	12(8)
6.	Statement Request	42(28)	34(22.66)	63(42)	8(5.33)	3(2)
7.	Transaction Status	27(18)	51(34)	62(21.33)	6(4)	4(4.66)
8.	Number of Transactions	41(27.33)	56(37.33)	39(26)	12(8)	2(1.33)
9.	Prepaid Mobile Recharge	35(23.33)	42(28)	53(35.33)	17(17)	3(2)
10.	Clear Instructions	41(27.33)	40(26.66)	48(32)	14(9.33)	7(4.66)

Source: primary data

Table shows that 59(39.33%) respondents satisfaction of Promptness of Card Delivery, 53(35.33%) respondents neutral of the A/c Info and Balance Enquiry, 45(30%) respondents satisfaction of A/c to A/c Transfer, 56(37.33%) respondents high satisfaction of SMS alerts/ New Products, 57(38%) respondents high satisfaction of E-Payment, 63(42%) respondents neutral Statement Request, 62(21.33%) respondents neutral of Transaction Status, 56(37.33%) respondents satisfaction of Number of Transactions, 53(35.33%) respondents neutral of Prepaid Mobile Recharge, 48(32%) respondents neutral of Clear Instructions.

Conclusion

The information and communication technology has tremendously contribution towards the development of the banking sector. the most popular and widely using e banking service in Indian banking sector. The present study customer perception regarding the e banking service provide by bank in three block in Ramanathapuram district.

This study found that the customers perception with the provide e- banking services , all most the customers satisfied , customers face with problem of e-banking services.

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E- BANKING IN INDIA: VARIOUS CHALLENGES ISSUES AND REMIDIES

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Abstract: -

E-Banking: Now a days cash less transition is increasing in very speedily. There are so many ways available now with which we can do payment on line without using any cash. Our new generation is very much friendly with this payment system and this payment system is getting popularity day by day with the introduction of Information technology and increasing number of consumers using smart phones. To Increase the on-line payment in India the government of India has enacted the IT Act 2000 with effect from 17, October 2000 which provided legal recognition to electronic transaction and other means of E-commerce. The Reserve Bank of India is monitoring and reviewing the legal and other requirements of E-Banking on a continuous bases to ensure that E-banking would develop on sound lines and embanking related challenges would not pose a threat to financial stability. In these days lots of news are spreading through media about on-line fraud so the main challenge that opposes electronic banking is ensuring banking security. In this context, this paper aims to provide an overview of the electronic banking service highlighting various aspects, investigating various challenges and risks, and discussing some proposed solutions.

Keywords: - E-banking, E- commerce, electronic transaction, digital banking, technology risk management, Government of India, Reserve Bank of India, Information Technology, Banking Sector etc.

Introduction: -

Now a days our banking system is quite changed from the traditional banking system. In early time we have to go bank to get banking facilities. But today all banking working can be done by our smart phones and the burden of the works of banking staff is radiused. Now we can deposit money of credit money with the help of atm Machin electronically. All other banking facility provided by the banks can also done by us with our smart phones. So, it can be called a digital revolution. The Electronic implies provision of banking, products & services via electronic delivery channels. All the services provided by the banks is now can do very fast on without time frame easily. Now 24*7 hours banking facility is available. It is a process of delivering banking products and services through electronic channel such as cellphone, internet, desktop computers, ATM machine, E-Mitra, credit card, debit card, smart card, e-wallet, net banking, Paytm, google pay, phone pay, amazon pay, mobile payment and other so many electronic gadgets, the concept and scope of E-banking is still evolving and several initiatives have been taken by the government of India to give safe banking and e-payment facility. Reserve bank of India are also trying it's best to increase E-banking facility in India. It acts as an advisor, increaser, supervisor and regulator to improve this facility. The reserve bank of India has made considerable progress in consolidating the existing payment and settlement systems. It is giving instruction to our banks to improve more and more facility related to the above area.

Reserve bank of India also focusing to introduce upgraded technology in the above are for establishing an effective integrated efficient, time saving, user friendly, easy to operate and understandable and with tight security system functioning in a real time. This will further help in the development of E-banking in India. Our parliament passed an IT Act 2000 with effect from October 17, 2000 which provided legal recognition to electronic transaction and other means of E-commerce. The RBI is apex body to monitor the legal and other requirements of E-Banking on a continuous bases to ensure that E-banking should develop speedily and it may reach to maximum people of the country. E-banking and e-commerce is very helpful for our currency printing system also. In present GOI have to expend a lot of money to print currency notes and replace damage currency but in this system, we will require very less amount of currency to a huge amount of currency will save which may use in printing of currency. In present currency system so many frauds of feck currency are also possible bur in e-wallet or e- banking this will also not possible so from security aspect also it is good.

Objectives of the Study: -

- To study the concept of E-banking and latest trends in the banking sector in India.
- To study the challenges faced in E-banking in India and give remedies to solve the issue regarding E-banking in India.

Research Methodology: -

In this study secondary data will use which is descriptive in nature. These data may collect with various sources such as newspapers, articles, books, research journals, GOI reports, ACT on E-Banking 2000, RBI bulletin, various reports on the subjects etc. for risks factors news of various newspapers of on-line banking fraud collected. Facilities provided by the banks for e payments is also collected through banks. Products and Service Offered To cope with the pressure of growing competition Indian commercial banks have adopted several initiatives and E-banking is one of them. There is a tough competition between public sector banks and private banks in providing facility to their costumer so each bank is trying to adopt new technique.

E-banking products and services: - The Indian banks offered following E-banking products and services to their customers: -

I. Mobile Banking (Bank apps) ii. Internet Banking (onlinesbi.com) iii. Automated Teller Machines [ATMs] iv. Tele Banking (NUUP) v. Electronic Clearing Services (NEFT) vi. Electronic Clearing Cards vii. Doorstep Banking viii. Electronic Fund transfer ix. Credit Cards, Debit Card, Smart Cards x. Electronic Funds Transfer (EFT) System etc.

Challenges and Issues in E-Banking: - There are so many challenges and issues in spreading E-Banking in countries like India because our society is a traditional society which do not adopt any change very fast. E-Banking is also a change of traditional banking in new internet banking so these are the main challenge and issues in smooth development of the E-Banking services is India.

Privacy Risk- E: -Banking have risk of lack of privacy also. Now a days the data Peoples fear very much from the disclose of the identity. Because so many times information in online or E-banking leaked (wiki leaks, Panama paper leaks etc.)

Sometimes people do not want to do this because all the entry of E-banking are in black and white and they have to pay tax. their privacy by utilizing their information for marketing and other secondary purposes without consent of consumers. There are many methods that people use to evade paying taxes in India that range from false tax return and smuggling to fake documents and bribery. so these people do not like on- line transitions.

Customer Awareness is very less: - The main difficulty for using the E-banking facility is less knowledge about the operations of banking facility (50%). Respondents also feel the services of E-banking too complex to use (30%) and respondents also believe the E-banking to be risky (12.22%). This the data of a research report is based on primary data. so we can say there is a lack of the customer awareness in the above area peoples are still not aware of banks, so in India there is a long way for E-banking. So, we first have to educate peoples first about the banks system and then slowly have to educate them.

Trust Factor: - Customer's trust is the most important and one of the key factors of success in e-commerce. However, trust is the essential aspects of e-banking adoption and the main element for building long-term relationships with the bank's customers. Conventional banking is preferred by the customers because of lack of trust on the online security. They have a perception that online transaction is risky due to which frauds can take place.

Languages And Literacy Barriers: - Language barriers can make people with limited English proficiency (LEP) more reluctant to seek out E-banking and E-financial services. In turn, this can make it more difficult for them to manage their finances, pay bills, and save money. They may also be more likely to use costly banking alternatives, such as check cashing services or payday loans. It is very difficult in country like India with 1.252 billion populations only about 79% of literate peoples & most of them in regional language it is also very big barrier.

Security Risk: - Every day we read the news of on-line fraud so it is very big challenge for E-banking. Due to this type of news most of us are afraid of using E Banking services. So, the GOI have a very big challenge to make consumers and marketers to opt it because of security issues. From a report Consumers in India experienced a fairly high online fraud encounter rate of 69% in the past year, according to the Microsoft 2021 Global Tech Support Scam Research report. Further, 31% Indians lost money through a scam—the highest globally. so this is a biggest challenge to this banking services.

Other Risks: - There are so many other risks in E-banking also like operational, security, system architecture and design, reputational, legal, money laundering, cross border, operational, legal and regulatory, credit, strategic etc. E-banking are the same as those of traditional banking like credit risk, liquidity risk, interest rate risk, market risk, etc. However, in E-banking, these risks are magnified due to the use of electronic channels and the absence of geographical boundaries

Cyber Squatting: - Cybersquatting is a type of domain name trademark infringement involving the bad faith registration of internet domain names. Individuals involved in this act will register, sell or use a website domain that inappropriately incorporates a protected trademark or service mark. The intent of undertaking this action is to profit from an established brand's goodwill among consumers. This is an issue that has not been covered in the IT Act, 2000.

Various types of frauds: - on- online banking there are various types of frauds possible like Phishing hacks of work, Vishing of work, Frauds using online sales platforms, Frauds due to the use of unknown/unverified mobile apps, ATM card skimming, Frauds using screen sharing app / Remote access, SIM swap or SIM cloning, Frauds by compromising credentials on results through search engines, Scam through QR code scan, Impersonation on social media etc. so this is also a obstacle in the above area

Handling Technology: - there is very fast change of the technology in E-banking sector so it is also a challenge for a bank to adopt latest technology to satisfy their costumer. Now no customer wants to visit in banks branch and want everything service very fast so the banks have to updated their branches with the upgraded technology.

Fraud By Human Resource of The Bank: - some of the bank employ also involve in frauds they may sail our information in someone hands who is a cheater. There are several staff members who use their own gain and may cause loss to both customer as well as bank. Remedies To Cope with is also a big Challenge.

Less Internet Penetration in Indian Context: - In India there is a problem of network and internet facility in rural areas. There are so many villages where there is lack of internet facility so this is the major problem of the E-banking So, the penetration of internet and knowledge related to internet are major hurdles.

Difficulties in implementation of global technology: - For the E-Banking services we require an adequate level of infrastructure and human capacity building before adopt global technology for their local requirements. In India many consumers either do not trust or do not access to the necessary infrastructure to be able to process e-payments.

Customer Satisfaction: - In today's competitive world, satisfaction of customers is a major challenge for the banking sector if any banks costumer is not satisfying with the working of the bank that bank may lose their business.

Confidentiality, integrity and authentication: - In Indian prospective these three are the very important features of the E-banking sector because due to fraud news we have to do a lot of work to achieve confidence of the costumer with integrity and authentication.

Competition: - Now a day there is a lot of competition also between various banks of public sector and private sector and with the foreign banks also so the banks have to develop a full prof. software where fraud is impossible than a bank can earn trust of costumer. In these days lots of machines are using by the banks so in that area a huge competition faced by the banks. They are decreasing manual powers and getting maximum work done through machine power. Skilled and specialized man power is to be utilized and result oriented targeted staff is appointing.

Remedies to remove the obstacles in development of the E-Banking services in India: -

1.In E-Banking transition there are the risk of data privacy. Data may be leak and any one can use that data for fraud. So, government should make law for data privacy and without in written permission any one can't give the data.

2. Keeping security concerns in mind, all banks in India must follow a standard. Also, the Indian Banks Association should design this standard.
3. In India 70 percent of the people live in village and they have very less literacy about the internet so government should try to increase the computer and internet literacy so that they can use Internet banking with security.
4. Government should try to increase trust in E-Banking services if there is an on-line fraud that problem should solve at priority basis and provision of no economic loss of customer should decide in on-line fraud cases so the trust in E-Banking increase.
5. Banks must have an internal grievance redressal system to adopt a fraud-free culture of banking.
6. In India the literacy is very less so people feel difficulty in on-line or E-Banking so the language and literacy barriers must cut down for that purpose the banks and government should organize training programmer for the person who haven't knowledge about E-Banking.
7. change in technique or technology or system, some peoples have the barriers of adopting it even bank employees, so banks must train their employees for new technology and new process.
8. Banks must adopt an extensive e-banking network so that the rural and remote areas of the country can also benefit.
9. to increase the banking business. Worthy customer services are the best brand ambassador for any bank for growing its business. Every engagement with customer is an opportunity to develop a customer faith in the bank. While increasing competition customer services has become the backbone for judging the performance of banks.
10. Every day we read the news of on-line fraud so it is very big challenge for E-banking. Due to this type of news most of us are afraid of using E Banking services so government should adopt such kind of latest technology in which their may be three lair of security and any one cannot do any fraud.
11. All banks must have an explicit security plan along with documentation. Further, banks must strictly ensure physical access control.
12. other risks in E-banking also like operational, security, system architecture and design, reputational, legal, money laundering, cross border, operational, legal and regulatory, credit, strategic etc. should also try to meet out so that the popularity of the E-Banking may increase.
13. In order to mitigate the money laundering risk, banks must develop an anti-money laundering (ALM) technology for reporting and querying.
14. cyber-squatting and various types of frauds should also include by amendment in the IT Act, 2000. so no one can make clone of card or website.
15. In E-Banking handling technology should be very easy but safe so everyone can use it anytime anywhere.
16. frauds by human resource of the bank should be a punishable offence because we have a lot of trust on bank employ and any fraud of them is a biggest loss in the trust of E-Banking.

17. global technology in that area should adopt frequently so we can cope up with the rest of the world and the MNC did not feel difficulty in investing in India.

18. All banks must adopt adequate security measures to maintain the secrecy and confidentiality of data. Further, they must use logical access control to implement it.

19. To success of E-Banking customer satisfaction is must so banks should a survey about the doubt in E-Banking and that may be root out so they can trust on it.

20. now a day's competition in E-Banking is increasing day by day so our banks should try to satisfy their customer and hidden charges should abolished. Simplicity Is Best- When we have to make people use E-banking it should be quick, simple and useful so that people should be used to it and feel confident when using it. internet, virtual, phone banking and ATMs are the products or services or application of E-banking.

21. Banks can offer so many channels to access their banking and other services such as ATM, Local branches, Telephone/mobile banking, video banking etc.

So, on the behalf of this we can say that E-Banking system is very good than the traditional banking system because with this we can do banking anytime and anywhere. Government of India should make such kind of provision in law that on line any fraud is a unbailable offence so any one can afraid of doing fraud. The technology use in E-Banking must user friendly so even villager also can use this banking Government should give a cash incentive to the person who is using E-Banking services so it will get popularity soon.

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A STUDY ON CUSTOMER PERCEPTION ABOUT SOCIAL MEDIA MARKETING WITH REFERENCE TO ONLINE RETAIL INDUSTRY

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Abstract

Nowadays, marketers tempt their customers in a variety of methods. Utilizing social media marketing is one method by which marketers may not only influence their customers but also determine their demographics and attract their attention by displaying advertisements based on those criteria. The purpose of this study is to determine how consumers feel about the promotions and marketing that businesses utilise on various social media platforms. This paper's main objective is to pinpoint the numerous elements that affect how consumers view social media advertising. 177 respondents took part in the study, and survey questionnaires with closed-ended questions were employed to gather the data. The study's findings indicate that users pay attention to advertisements the majority of the time, and they frequently buy things they need as well as those they do not.

Keywords: Social media marketing, advertisements, online customers, online business, customer perception.

1. Introduction

People no longer find the leisure to gather and interact with one another in the twenty-first century. Social media fills the gap and assists users in connecting to social networking sites, allowing users to distance themselves while maintaining connections. Social media is used to not only connect people but also to largely advertise, which is where social media marketing comes into play. The online retail sector is one of the industries that experiences constant changes, and social media is the most practical and affordable channel for reaching the target audience. With all transactions being transparent thanks to social media marketing, trust and brand recognition have been increased. Major platforms like Facebook, Instagram, YouTube, and Pinterest, among others, encourage their highly focused audience to participate in social media ads and promote their goods and services. The online retail business is heavily skewed towards social media marketing or the digital platform due to the dynamic environment. People first used social media as a medium for communication, social interaction, and entertainment. Although the younger age group was first the focus of the social media fervour, other age groups have since joined in. Social media's influence over the last two to three years has spawned the phenomena of social commerce. It has frequently been linked to electronic marketing (e-marketing). Additionally, it is thought to be a strong technique for boosting brand recognition.¹

¹ Norshidah Mohamed, Sahar Mobasheri (2013) Perceptions of E- Marketing, social media, Individuals and PurchaseIntention – What Can We Learn From Research?Mathematics and Computers in Contemporary Science, ISBN: 978-960-474-356-8

2. Background of the Study

The word "internet" has been the biggest addition in the history of the world because it has a lot of meaning in the twenty-first century. In addition, we can say that nothing that needs to be done, from invention to destruction, can be done without the aid of the internet because virtualization is a continuous process. The term "social media marketing" refers to the practise of increasing website traffic or attention via social media platforms. Social media marketing is centred on producing attention-grabbing content that grabs readers' attention and entices them to share it with their social media networks. This type of marketing generates earned media as opposed to paid media because it is ultimately driven by word-of-mouth. This research study demonstrates how social media marketing develops various channels and chances for connecting with customers as well as how customers view social media marketing in relation to the online retail sector.

3. Meaning of Social Media

Social media are computer-mediated communication technologies that enable individuals or organisations to create, exchange, and share data, concepts, thoughts, images/videos, and other items in online communities and networks. Social media 2.0 applications are web-based programmes with user-generated content and service-specific user profiles. Social media connects people or groups via user profiles, which aids in the growth of online social networks. The era of social media began about ten years ago. LinkedIn launched it in 2003, Facebook and Myspace followed in 2004 and 2005, and Twitter in 2006. 64% of marketers spend more than five hours a week on social media, and 39% spend more than 10, according to the Social Media Marketing Industry Report.²

3.1 Simple Social Media Platforms

- **Social Networks:** These enable users to create individual web sites, connect with friends individually or collectively, and exchange material and communicate.
- **Blogs:** The best types of social media are online journals, or blogs.
- **Wikis:** These are online encyclopaedias that let users add content or change the data in their databases.
- **Podcasts:** It offers subscribers access to audio and video materials.
- **Forums:** A platform that enables online conversation on certain interests or subjects that is accessible to all users.
- **Microblogging:** This form of social networking allows for the quick distribution of content across the internet and mobile phone networks.

3.2 Social Media Marketing: Social media is a common way for people to communicate with one another. The e-marketers' utilisation of social media's marketing strategy reflects its expanding significance. It is now a well-liked marketing tool that promotes two-way connection between companies and customers. The word "social media" refers to the tools and methods individuals use to communicate ideas, knowledge, opinions, and perspectives online. It comes in a variety of shapes and sizes and can contain text, audio, video, graphics, and other types of material.

²Michael Stelzner (2009), 'How marketers are using social media to grow their businesses' Social media marketing Industry Report.

The business community should prioritise online buying since customers spend a lot of time today producing user produced content and sharing it online increasing interest in social media marketing among businesses, particularly those that offer online purchasing. Social media's development has made it easier for everyone to develop relationships with customers. Social media marketing has become a popular new channel for businesses to connect with their customers.

3.3 Factors affecting Social Media Marketing: Social media has given e-marketers new marketing opportunities. The conventional "word-of-mouth" method of advertising has been supplanted by "word-of-web" due to the growing trend of consumers reading product reviews on social networking sites before making an online purchase, which is currently having a significant impact on consumer purchasing behaviour. Even though a lot of e-commerce businesses now have official websites with detailed descriptions of their items, prices, and other information, shoppers still prefer to read reviews and comments from previous clients. Prior to making a purchase, people desire to be certain that the item is of the highest calibre and provides excellent value. Social media is crucial in defining consumer behaviour at this point. Customers who have used the product before can assist spread knowledge by sharing their experiences, ideas, thoughts on the product and services, strengths, and weaknesses, among other things.

3.4 Social Media's Importance in Online Retailing: In today's cutthroat marketplace, firms are vying for consumers' attention. Social media platforms aid in increasing brand awareness and customer confidence in the business. This significantly contributes to the process of brand building. The relevance of using social media for product marketing, such as blogs and networking sites, is rapidly rising. With the advent of the internet, which transformed how people use technology, the number of social networking sites that give businesses a platform to promote their brands in the online market and grow their businesses while satisfying customers has expanded.

Online businesses can also avoid clutter and achieve the right target audience. They may better understand their clients' tastes and update their products and services as a result, and it also helps them develop marketing plans for their items. They have ample room to respond to them right away. As a result, it promotes personal engagement and consumer pleasure. In social media, the emphasis is on material that sparks genuine dialogues and inspires users to get involved and connected in their decision-making process for purchasing things. The lives of customers are now operated by social networks. Customers look for endorsements to support their choices. Through social media, online shops are coming up with inventive ways to offer prompt, high-quality service for a range of client issues.

3.5 E-Commerce: E-commerce is essentially the creation, management, and expansion of commercial relationships between firms that take place online and involve the buying, producing, and designing of items as well as the management of production, marketing, sales, and services. By lowering sales calls, which saves money, it improves the effectiveness of selling to existing customers. It enables a special one-on-one relationship with customers that add greater value to the company. It offers a special chance to stay in touch with clients and helps to concentrate on customer care, concerns, and inquiries.

The interaction between the firm and the customer, the purchasing and selling transaction, and the money transfer are all included in the e-commerce business process. These transactions involved spontaneous purchases.

3.6 Online Marketing: Online marketing, also known as internet marketing has introduced numerous special advantages to marketing. Internet marketing is distinct and different from traditional marketing because of its interactive aspect, which offers immediate reaction and directs response in both terms. Its scope is wider. It relates to digital media such as the internet and email, which include electronic customer relationship management (E-CRM) and digital customer data management. Effective online marketing calls for a well-thought-out plan that focuses on target market groups, the right advertising and promotional methods, and integrates a company's business model with the functionality and aesthetics of its website. The internet and new connected technologies have a significant impact on marketers and customers, particularly strategy. There were many common marketing techniques used, including product standardisation, store merchandising, and advertising. Additionally, marketers create fresh tactics and methods that are better adapted to the contemporary digital world. E-marketing is a method of online client attraction, motivation, communication, and retailing.

3.7 Overview of Online Shopping: Online shopping is the practise of looking up and buying goods or services online. Online shopping is interactive and quick. Customers can engage with the seller's website to create the precise structure of shopping information, goods, or services they want, and then immediately order or download them based on their needs. Online shopping has become increasingly popular over the years, largely because people find it to be incredibly handy and simple to purchase comfortably from their homes and offices. The number of online retailers is growing every day, which can be attributed to people accepting this as a new way of life. This most recent change in the way of life of today's customer is necessary given the passing of time. Today, people may shop whenever they want; everywhere they are, for any product that is offered online, from banking services to purchasing travel tickets. Today, a retail centre is only one click away. People purchase apparel, cosmetics, furniture, groceries, mobile and computer accessories, and other items online. The development of the e-commerce industry has made this possible.

3.7 Customers' Perceptions and Purchasing Patterns: Thanks to e-commerce, the demands and expectations of both online customers and end-users are continuously evolving and expanding. Marketing managers are finding it difficult to select the best marketing mix while ignoring the market due to the online customer's behaviour. Although humans are similar, new technology has changed many of the ways that consumers shop and make purchases. To attract and keep online customers, marketers must have a thorough understanding of consumers' expectations for and reactions to e-commerce activities.

In an online buying system, consumer satisfaction is the primary driver of both customer acquisition and retention. Customer satisfaction with regard to online buying is in line with what the customer expects and confirms their opinion of the online experience. For online shops to survive in a cutthroat marketplace, after-sale services in particular are crucial.

E-commerce will grow as a result of improvements to the online shopping experience on already-existing web sites, the implementation of more online shopping sites by already-existing retailers, and the introduction of novel products, services, and online shopping experiences. Various firms have increased their attempts to market and sell their goods and services online in the age of globalisation and the marvellous spread of the Internet. They have been offering their clients a variety of product categories, including clothing, books, furniture, computer equipment, toys, and electrical goods, through the internet with superior marketing results.

4. Review Of Literature

Vasanth G (2021)³ claimed that technology is what drives today's world. Personal communication has given way to technology-based communication. The dynamism that occurs every hour motivates us to work more and harder to raise our standard of living and broaden our worldviews. Social media is playing an incredible part in our lives as digital technology becomes more and more prevalent. With regard to social media posts on sites like Facebook, Instagram, Whatsapp, and others, the dependability quotient can be applied to any element. The value of promoting a good or service on social media has taken off like wildfire. The conventional approach of selling products by going door to door has given way to a digital marketing trend that brings the consumer closer to the brand. Increased consumerism has made the market more responsive and able to serve the various target demographics. It takes social media marketing or search engine optimization for a business or product to be accepted through digital marketing, as opposed to a quick fix.

Shreya Pattnaik and Prachi Trivedi (2020)⁴ examined the respondents' knowledge of social media marketing and how fashion labels and online retailers use sites like Facebook and Instagram to advertise their goods and how these social media marketing campaigns affect individuals' buying intentions. Second, the study examined secondary data to determine how social media affects the advertising of the online fashion sector, as well as the drivers of that sector's growth and the reasons why more individuals are now interested in shopping online.

Mizanur Rahman et al. (2019)⁵ looked into how social media marketing influences how customers form opinions. A systematic, closed-ended questionnaire with a five-point Likert scale was used to gather information from customers in Khulna City about their perspectives on social media marketing and the formation of their customer perception. The study's research questions were answered using a causal research design. Regression analysis was used to look into the relationships between social media marketing elements and consumer perceptions.

³Vasanth G, Dr. S Anurekha, Deborah Raj and Aditya Raghavan (2021) Impact of Social Media Marketing on Consumer Perception, International Journal of Mechanical Engineering, ISSN: 0974-5823 Vol. 6.

⁴Shreya Pattnaik and Prachi Trivedi (2020) The Impact of Social Media Marketing on Online Fashion Industry, International Research Journal of Management Sociology & Humanities ISSN 2277 – 9809 (online)

⁵ Mizanur Rahman, Md. Reaz Uddin and Tasnia Anika Akhi (2019) Effect of Social Media Marketing on Building Customer Perception in Khulna City, Bangladesh, DOI:10.35649/KUBR.2017.12.12.3

The study's findings supported the notion that factors such as entertainment, informational value, annoyance, brand loyalty, customer engagement, electronic word-of-mouth, and purchasing opportunity influence how consumers perceive brands.

Karan Joshi's (2015)⁶ focused on the potential rise of online shopping with variables influencing customer attitudes about online purchasing. A study found that a number of macroeconomic elements, including advantages and disadvantages like privacy, convenience, source, fun, larger selection, homepage, pricing, and customer service, had a substantial impact on online buying in Himachal Pradesh. Online retailers can prioritise the implicit and explicit needs of the customer in the online purchasing environment by using the pertinent variables and elements to create their strategy.

1.4 Research Gap

The assessment of the literature indicates few significant shortcomings. Firstly, the majority of the investigations are neither based on rigid methodology or effective theory. The studies seem to be carried out on an ad hoc basis. Secondly, there are not many marketing studies using social media. Despite the dominance of online consumers in India, there is a significant research gap in the field of marketing. Perception of online consumers and the effectiveness of social media marketing research among the population of Chennai are both relatively low, which logically necessitates the current study to fill the gaps.

5. Problem Statement

Businesses nowadays are applying numerous social media marketing applications by using various social media platforms, an essential social network that is especially preferred by young customers, in their digital marketing strategies. Hence, Social media marketing is currently on the rise. Businesses and brands invest a lot of money and resources into creating various marketing tools so they can interact with customers on social media in an effort to cultivate loyalty and purchase intent. On how these applications effect customer loyalty and purchasing intention, there is, however, little data. In this context, the current study aimed to provide light on the relationship between loyalty intention and purchase intention among customers and their perceptions of the marketing strategies used by businesses on their social media platforms.

6. Rationale of the Study

The growing adoption of social media is altering how businesses respond to consumer demands and desires as well as how they address rivals. Although researchers disagreed on a number of social media marketing-related topics, there are many researches that have been done on the subject. Additionally, there are now just a few studies that have discovered the final effects of social media marketing. Additionally, some empirical study has identified the importance of the relationship between social media marketing strategies, purchase intention and loyalty intention. The main objective of this study is to demonstrate a connection between consumer loyalty intentions and social media marketing methods. The results and findings would be "added value" for the online retail sector to understand the effectiveness of social media from the standpoint of the customer.

⁶Karan Joshi (2015), 'Predicting factor- effecting parameters of consumer behaviour towards online shopping', 'International Journal of Research in Finance and Marketing', Vol.5, Issue 6, pp: 64-72.

7. Research Objectives

- To analyze the social media marketing practices in Chennai city
- To address consumer perception and how it is shaped with the ardent use of social media platforms.
- To understand how social media marketing creates impact on Consumer perception
- To recommend best possible strategies that increase loyalty and purchase intention among customers.

Research Methodology

The process of identifying, selecting, and analysing information pertaining to a research study is referred to as the research technique. Key qualities are problem statement, research designing, instrument or questionnaire designing, data collection plan and data analysis strategy.

Research Design: This study utilised descriptive research as its design. It included carrying out surveys and providing supporting literature. It encompassed things like trends, interactions, trust, purchase intent, and loyalty intent, among other things.

Instrument: The structural questionnaire is prepared in order to get the data from online consumers in accordance with the objectives of the study for the purpose of seeking relevant information directly from online respondents about demographic characteristics, consumer opinions, and other topics pertaining to online purchases. For questions with answers ranging from "strongly disagree" to "strongly agree," a Likert scale with five points is used. A questionnaire has both open-ended questions and closed-ended questions, and its purpose is to elicit responses from respondents in the form of opinions or suggestions.

Target population: The Research accompanied online consumers who shop from online retailers such as Amazon, Flipkart, and Myntra among others and who have access to social networking sites. The research was conducted in Chennai, which is located in the state of Tamil Nadu. The reason why we are considering conducting study in Chennai is because our preliminary findings showed that online marketing is highly developed in this location.

Size of the Sample: We have determined that the sample size is 177.

Sampling Method: In order to choose samples of customers that shop from online retailers such as Amazon, Flipkart, and Myntra amongst others in the city of Chennai, non-probability sampling is the method that is employed. The convenience sampling method is used to select members of the population to serve as the sample.

Data Collection: During the course of this research, both primary and secondary methods of data collection were utilised.

Primary Data: The current study depends significantly on primary data, which was acquired by personally canvassing online consumers for completed schedules and surveys. This was done in order to ensure the highest level of accuracy. The information was collected in a direct manner from the respondents of the survey, who came from a variety of categories. A questionnaire was distributed and then collected with appropriate responses; it related to the area of investigation and provided space for respondents to fill in their answers. There were about 177 individuals that participated, and the data collected from them

was deemed adequate for the study. For the purpose of analysing customers' perspectives regarding social media marketing on online retails, the questionnaire comprises both independent and dependent factors. These variables include trends, interactions, trust, purchase intent, and loyal intent.

Secondary Data: The different published or unpublished data, books, periodicals, newspapers, trade journals, and other types of publications are examples of secondary data sources. Secondary data is gathered from a variety of sources as well, including websites, online journals and research papers, and blogs.

8. Data Analysis

The primary data were analysed with the assistance of suitable statistical methods such as the Structural Equation Model (SEM) using SPSS AMOS, the correlation analysis, the Reliability test, and so on using SPSS version 20.

Correlation between Trust and Loyalty Intent

H01: Trust has no significant relationship with loyalty intent

Table – 1: Trust and Loyalty Intent

		Trust	Loyalty Intent
Trust	Correlation	1	0.386**
	Sig.		.000
	N	177	177
Loyalty Intent	Correlation	0.386**	1
	Sig.	.000	
	N	177	177

****Correlation @ 0.01 level**

Analysis and Interpretation

Table 1 indicates that the correlation coefficient between trust and intent to remain loyal is 0.386. It indicates that there is a correlation between two variables. The obtained correlation coefficient is significant at the 1% level of significance. The null hypothesis is thus rejected. It appears reasonable to conclude that the trust and loyalty intentions are connected. It suggests that there is a substantial link between these two groups of data.

Correlation between Interaction and Purchase Intent

H02: Interaction has no significant relationship with purchase intent

Table – 2: Interaction and Purchase Intent

		Interaction	Purchase Intent
Interaction	Correlation	1	0.986**
	Sig.		.000
	N	177	177
Purchase Intent	Correlation	0.986**	1
	Sig.	.000	
	N	177	177

****Correlation @ 0.01 level**

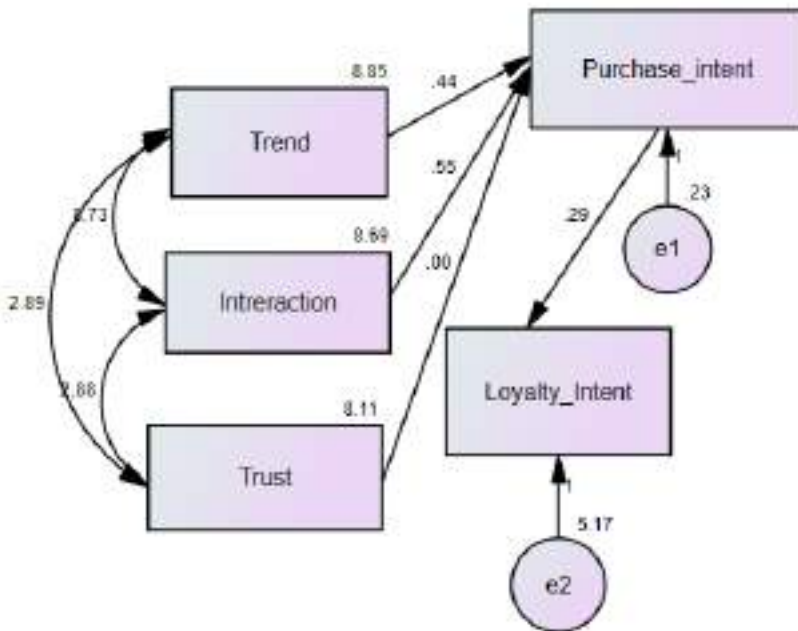
Analysis and Interpretation

Table 2 indicates that the correlation coefficient between interaction and purchase intent is 0.986. It indicates that there is a correlation between two variables. The obtained correlation coefficient is significant at the 1% level of significance. The null hypothesis is thus rejected. It appears reasonable to conclude that the interaction and purchase intent are connected. It suggests that there is a substantial link between these two groups of data.

SEM (Structural Equation Modelling)

Assessment of Customer perception about social media marketing in online retail industry

Fig – 1: Path Analysis



Source – Primary Data

Table 3: Results of Testing of Hypothesis

Relationship of the Variables	Estimation	SE	CR	Value(P)
Purchase Intent <--- Trend	0.437	0.129	3.403	0.000
Purchase Intent <--- Interaction	0.545	0.130	4.201	0.000
Purchase Intent <--- Trust	0.000	0.013	0.036	0.971
Loyalty Intent <--- Purchase Intent	0.289	0.058	4.963	0.000

***Significant at 1% level**

Discussion

H03 – Trend has no significant influence on purchase intent of online products

The p-value is below the significance level, hence the null hypothesis is rejected (0.01). As a result, trends greatly influence our purchasing intentions.

H04 – Interaction has no significant impact on purchase intent of online products

Because the p-value is less than the significance level (0.01), the null hypothesis is rejected. As a result, interaction has a major influence on purchasing intent.

H05 – Trust has no significant impact on purchase intent of online products

The p-value is higher than the significant value (0.01), so the null hypothesis is accepted. So, trust doesn't have a big effect on the purchase intent.

H06 – Purchase Intent of online products has no significant impact on loyalty intent.

Table 4 demonstrates that the null hypothesis is rejected since the p-value is smaller than the significant value (0.01). Therefore, loyalty intent is significantly influenced by purchase intent.

Result:

The research examined the overall fit (CMIN /df=2.33), absolute goodness of fit (GFI = 0.961), incremental fit indices (CFI=0.990), Tucker Lewis index (TLI=0.966), and root mean square error of approximation (RMSEA=0.051) to assess the model's suitability. According to literature, RMSEA should be 0.06 to 0.08, CMIN/df should be less than 3.0, GFI, CFI, and TLI measurements should be more than 0.90, and RMSEA should be less than 0.08. So the model fits well.

9. Findings

The correlation coefficient between trust vs loyalty intent and interaction vs purchase intent is 0.386 and 0.98+ respectively. It indicates that there is a correlation between two variables. The obtained correlation coefficient is significant at the 1% level of significance. The null hypothesis is thus rejected. It suggests that there is a substantial link between these two groups of data.

SEM analysis shows that according to literature, RMSEA should be 0.06 to 0.08, CMIN/df should be less than 3.0, GFI, CFI, and TLI measurements should be more than 0.90, and RMSEA should be less than 0.08. So the model fits well.

10. Suggestions

A quick response to any question or concern raised by a customer on one of a company's social media pages will provide online retailers with an additional benefit toward the goal of developing a positive consumer perception. In order for the customers to be aware of the promotions and items, it is necessary to post both updated news and information about the products themselves. The content of any social media marketing endeavour should be the primary focus of attention. The number of companies using social media marketing to promote their products or services is in the millions. The online retail business should prioritise the delivery of engaging and captivating material on their social media pages in order to stay ahead of their rivals in the field of social media marketing. This will allow the content to immediately resonate with consumers. Content that is interesting and captivating to the consumer will stay in their mind for a longer period of time. After that, it has an impact on the way customers perceive the company.

11. Limitations

The study was restricted to internet shoppers, thus any conclusions obtained from this sample could not be considered to be representative of the entire population. Furthermore, because they were simple to reach through social networking sites, the majority of survey participants throughout the field study were customers from Chennai's online retail industry. Future research can be done by obtaining various consumer perceptions of social media marketing applications, measuring the consequences of these perceptions on brand loyalty and purchase intent, or looking into the perceptions of online retailers as they relate to various variables.

12. Conclusion

The way that consumers perceive products has a big impact on their purchasing behaviour. Therefore, consumer impression has a huge importance for businesses. This study focuses on the potential effects of social media marketing on consumer perception. Positive findings indicated that social media marketing has a significant influence on consumer perception. Social media marketing affects the development of client relationships. According to a study, social media is useful for individuals, particularly for ongoing monitoring and providing real-time feedback about products from other customers who have used them online. This encourages brand engagements, which is a good first step in developing relationships. Social media gives users clear information regarding warranties and guarantees for goods and services, as well as real consumer reviews, ratings, and feedback on websites that encourage repeat purchases. Positive and significant results indicated that social media marketing will take the top spot among priorities for businesses, marketers, and consumers over the coming years. It will be the key instrument used by marketers to advertise a company or product and raise customer awareness of the brand.

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CONSUMER BEHAVIOUR TOWARDS GREEN MARKETING IN CHAMARAJANAGAR DISTRICT

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ABSTRACT:

According to a survey by Rakuten on sustainable consumption in India conducted in February 2022, 69 percent of consumers stated that they were willing to pay more for products which are sustainably produced or environmentally friendly. On the other hand, 31 percent of respondents were not willing to pay more for sustainably produced products. Now a day's green products are slowly creating awareness. Hence, increasing consumption of green products and services will definitely protect our environment. In recent decades, companies have increasingly included Green Product Innovations into their product and development. An important aspect of green marketing is the willingness and ability of the consumers to buy green products and pay more for it. Nowadays, consumers know about green marketing, but unfortunately, they are unaware of the variety of green products. Hence, this Research aims to study the consumer behaviour towards green marketing particularly in Chamarajanagar District. The convenient sampling technique is used to select the respondents. A sample size of 100 respondents is considered. The information contained in this study is analyzed with the use of several data analysis methods particularly Percentage Analysis and Chi-Square Test to test the hypothesis. Green marketing is still in its early stages and much more research is needed to fully understand its possibilities. The financial consequences of green marketing should not be overlooked. India has the potential to be a leader in green business. The course that green business takes in India will have a significant impact on the rest of the world. If business leaders recognize the enormous potential of green business and choose to invest time, money, and effort, the world will only benefit.

KEYWORDS: GREEN MARKETING, CONSUMER BEHAVIOUR, GREEN PRODUCTS

INTRODUCTION

Green is a rapidly expanding concept around the world. Customer awareness and desire continue to drive market development, particularly with the launch of more environmentally friendly products. The Indian customer is far less conscious of climate change and global warming than consumers in wealthy countries. Recognizing trends and placing products, services, and brands such that they satisfy client intentions have long been essential components of effective marketing. Green marketing has evolved from a concept to a business approach, and organizations should incorporate it into their strategy and communicate it to clients. Green marketing is now a corporate strategy.

In India, the green products have slowly evolved to represent an awareness of one's responsibility to the environment. Hence, Individuals should be aware of how to save natural resources and prevent further damage by increasing consumption of green products and services. Consumers are becoming more aware of product sources and anxiety about an imminent global environmental disaster, giving marketers more possibilities to persuade customers. In recent decades, companies have increasingly included Green Product Innovations into their product development. Firms in market economies make their production and marketing decisions based on many factors, including government regulations and consumers, which are primary forces shaping consumer products industry. Consumer preferences regarding eco-friendly products and government regulation provide incentives for incorporating environmental and other green objectives in the firm's profit maximisation decision. An important aspect of green marketing is the willingness and ability of the consumers to buy green products and pay more for it. Perceived product performance has been shown to be a significant barrier to the choosing of ecologically sustainable items in studies.

STATEMENT OF THE PROBLEM

Nowadays, consumers know about green marketing, but unfortunately, the buyer is unaware of the variety of green products available in the market. They are unaware about the uses of green product, how it help the environment, whether the education level affects buying behaviour, does the age factor encourage the consumer towards the green product and so on in reality is very low. So the study is focused on the demographic factors and consumer behaviour towards green marketing particularly in Chamarajanagar District.

OBJECTIVES OF THE STUDY

- To assess the demographic characteristics of Green consumers in Chamarajanagar District.
- To assess the purchase behaviour of green customers in Chamarajanagar District.

RESEARCH METHODOLOGY

Sampling method

The convenient sampling approach was utilized to select the sample respondents for this study.

Size of the Sample

A sample size of 100 respondents is considered.

Area of the study

The research area is Chamarajanagar District.

TOOLS FOR ANALYSIS

In this study, a number of different statistical approaches are utilized in order to analyses the data. The information contained in this study is analyzed with the use of several data analysis methods like Percentage Analysis and Chi-Square Test.

LIMITATIONS OF THE STUDY

- Green marketing is quite essential to the general population; however my research was limited to the Taluks of Chamarajanagar District. As a result, the finding is not applicable to other areas.
- Only 100 people answered to the survey, therefore the results are limited.

REVIEW OF LITERATURE

Dr. C. Vijail (2020) He said that, Green marketing tactics may differ depending on the setting, thus it would be beneficial to investigate how the strategy, tactical, and tactical components of green goods operate in various social, financial, social, and political contexts in the future. Future research questions could explore how different aspects of green brand orientations (commercial, ecological, and social benefits) affect corporate performance in diverse industries.

Angel Chakraborty (2020) He suggests that a study of the selected variables that represent the importance of environmental belief has a substantial impact on the end users' buying goals. The packaging and design of green products adds a new dimension to their marketing, having a substantial impact on customer behaviour and buy intent.

Divyesh Kumar & Dr. Noor Afza (2021) He told that the perception towards sustainable consumption of green products depends on the awareness level and relationship between eco labels and buying behaviour of consumers. He result of this survey revealed that majority of the consumers are interested in buying green products and these purchases will not only benefit them but also the society at large.

R Vijayalakshmi Gurusivagnanam (2022) She suggests that the key factors to increase green buying intention among customers which includes attitude towards the environment, social influence, health consciousness and perceived consumer effectiveness. The study indicates that green product attributes quality; durability and variety, strongly influence the consumers understanding and behaviour towards environment friendly features of green products.

ANALYSIS AND INTERPRETATION OF DATA

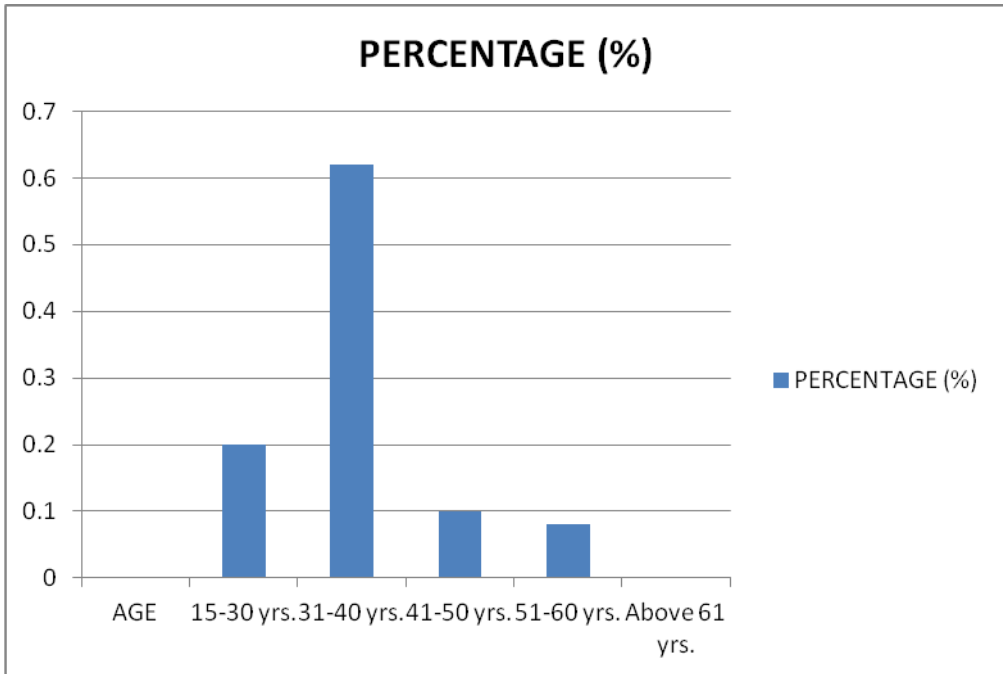
TABLE: 1 AGE WISE CLASSIFICATION

S.NO.	AGE	NO.OF RESPONDENTS	PERCENTAGE (%)
1.	15-30 yrs.	20	20%
2.	31-40 yrs.	62	62%
3.	41-50 yrs.	10	10%
4.	51-60 yrs.	08	08%
5.	Above 61 yrs.	00	0%
	TOTAL	100	100%

ANALYSIS:

The percentages for each age group of respondents are shown in the table above. Out of 100 respondents, 62% of the respondents are between the age group of 31- 40, 20% of the respondents are between the age group of 15-30, 10% of the respondents are between the age group of 41-50, 8% of the respondents are between the age group of 51-60 and nobody is above 61 years.

**CHART NO. 1:
AGE WISE CLASSIFICATION**



INTERPRETATION:

Out of 100 respondents, 62 respondents are between the age group of 31-40, 20 respondents are between the age group of 15-30, 10 respondents are between the age group of 41-50, 8 respondents are between the age group of 51-60 and nobody is above 61. Therefore, from the above table, it is clear that most of the respondents are between the age group of 31 -40.

TABLE: 1.1

CHI-SQUARE ANALYSIS AGE CATEGORY VS FREQUENCY OF PURCHASE

S.No	Age Category	Frequency of Purchase						Total
		Regularly	Weekly Once	Once a Month	Twice a Month	Once in 3 Month	Once in More than 3 Months	
1.	15-30	5	4	10	0	0	1	20
2.	31-40	5	30	10	4	4	9	62
3.	41-50	3	0	2	0	3	2	10
4.	51-60	3	0	0	0	1	4	8
	Total	16	34	22	4	8	16	100

Null Hypothesis (H₀):

There is no statistically significant relationship between age group and frequency of purchase.

Alternative Hypothesis (H₁):

The age category and frequency of purchase have a significant relationship.

CHI-SQUARE (2) Calculation:

Calculated value = 43.57598

Degree of freedom = 15

Table value = 24.996

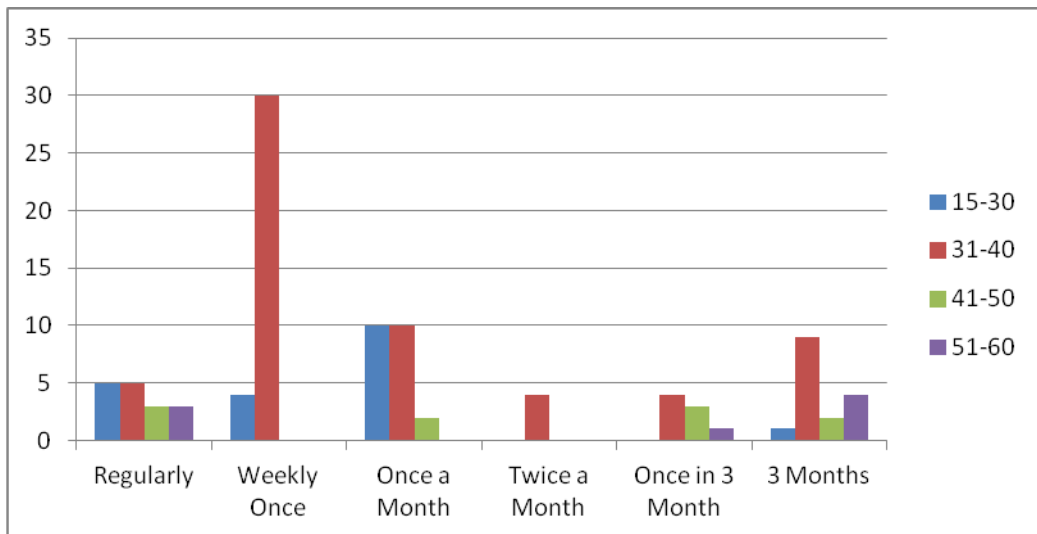
Level of significance = Significant at 5%

ANALYSIS:

Since the calculated value is greater than the table value, we reject the null hypothesis. As a result, there is a strong correlation between age category and frequency of purchase.

Out of 100 respondents, 34 respondents buy green products once in a week. 22 respondents buy green products once in a month. 16 respondents buy green products once in more than three months. Another 16 respondents buy green products regularly. 8 respondents buy green products once in three months and only 4 respondents buy green products twice a month.

CHART 1.1
CHI-SQUARE ANALYSIS
AGE CATEGORY VS FREQUENCY OF PURCHASE



INTERPRETATION:

Out of 100 respondents, 30 respondents who are between the age group of 31-40 buy green products once in a week. 10 respondents who are between the age group of 15-30 buy green products once in a month. 10 respondents who are between the age group of 41-50 buy green products once in three months. 9 respondents who are between the age group of 31-40 buy green products once in more than three months.

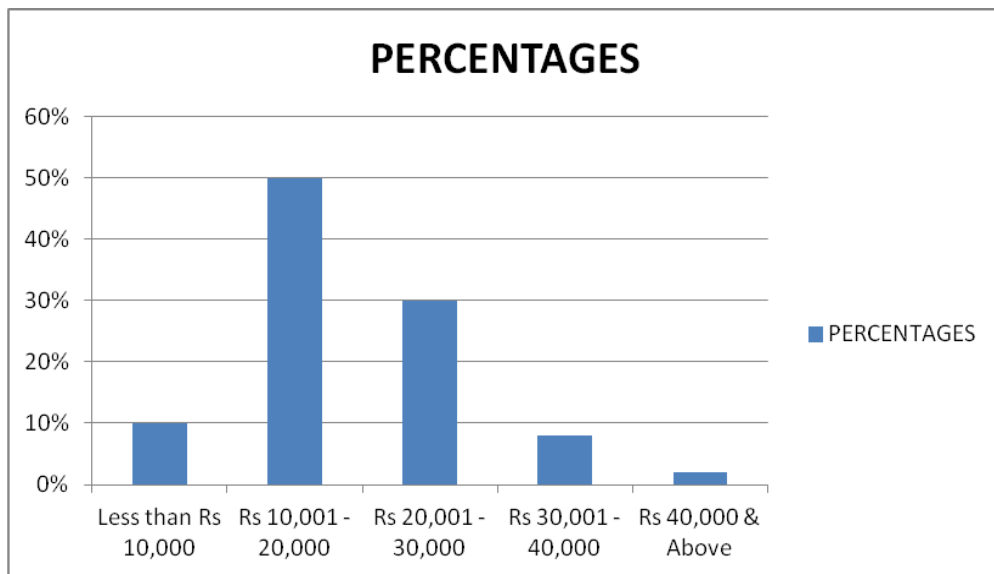
TABLE : 2
MONTHLY INCOME WISE CLASSIFICATION

SL.NO	MONTHLY INCOME	NO.OF RESPONDENTS	PERCENTAGE
1	Less than Rs. 10,000	10	10%
2	Rs.10001-20000	50	50%
3	Rs. 20001-30000	30	30%
4	Rs.30,001-40,000	08	08%
5	Rs. 40,001 and above	02	02%

ANALYSIS:

The percentage of respondents in the Employment category is shown in the table above. Out of 100 respondents, 26% are professionals, 22% are self-employed, 20% are business owners, 14% are housewives, 8% are government employees, 6% are students, and 4% are farmers.

CHART: 2 MONTHLY INCOME WISE CLASSIFICATION



INTERPRETATION:

Out of 100 respondents, 50% of the respondents are in the monthly income range of Rs 10,001–20,000. 30% of the respondents are in the monthly income range of Rs 20,001–30,000. 10% of the respondents are in the monthly income range less than Rs 10,000. 8% of the respondents are in the monthly income range of Rs 30,001 – 40,000. Only, 2% of the respondents are in the monthly income range above Rs 40,001.

TABLE : 2.1

CHI-SQUARE ANALYSIS

GENDER VS PERCENTAGE OF INCOME WILLING TO SPEND ON GREEN PRODUCTS

Sl. No	Gender	Percentage of income willing to spend on green products					Total
		Up to 10%	10-20%	20-30%	30-50%	50-100%	
1.	Male	27	10	5	0	0	42
2.	Female	7	18	19	8	6	58
TOTAL		34	28	24	8	6	100

Null Hypothesis (H₀):

There is no significant relationship between gender and the percentage of income they are willing to spend on green products.

Alternative Hypothesis (H₁):

There is a significant relationship between gender and the percentage of income they are willing to spend on green products.

CHI-SQUARE (2) Calculation:

Calculated Value: 34.3041169

Degree of freedom = 4

Table

value=9.488

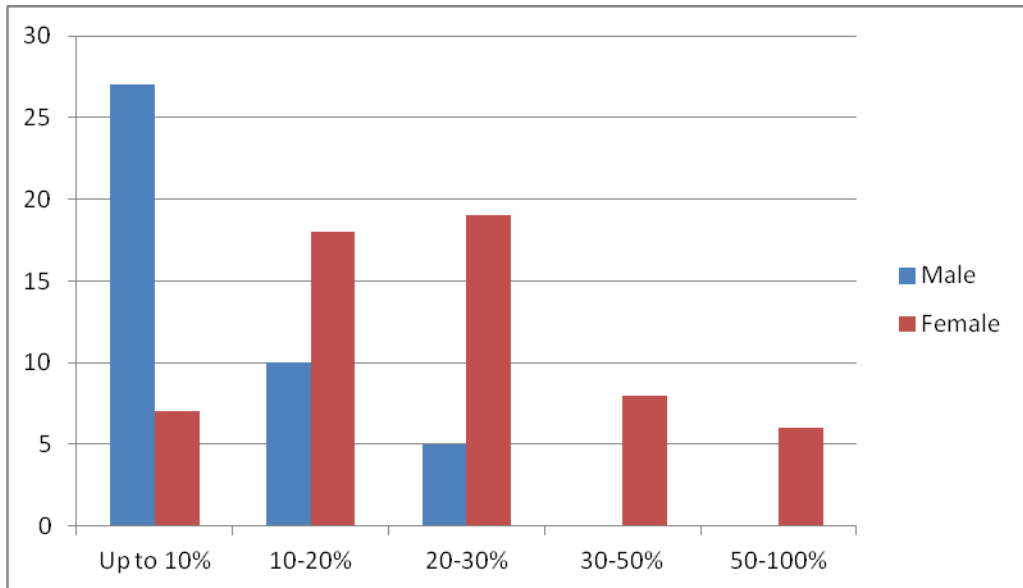
Significance level= Significant at 5 % level

ANALYSIS:

Since the calculated value is greater than the table value, we reject the null hypothesis. Therefore, there is a significant relationship between gender and the percentage of income they are willing to spend on green products.

Out of 34 respondents, 27 male respondents are willing to spend upto 10% of their income to buy green products. Among 28 respondents, 18 female respondents are willing to spend 10-20% of their income to buy green products. Out of 24 respondents, 19 female respondents are willing to spend 20-30% of their income to buy green products. 8% of female respondents are willing to spend 30-50% of their income to buy green products. Only 6% of female respondents are willing to spend 50-100% of their income to buy green products.

CHART 2.1
CHI-SQUARE ANALYSIS
GENDER VS PERCENTAGE OF INCOME WILLING TO SPEND ON GREENPRODUCTS



INTERPRETATION:

Out of 100 respondents, 34 respondents are willing to spend their income upto 10% on green products. 28 respondents are willing to spend their income between 10- 20% on green products. 24 respondents are willing to spend their income between 20-30% on green products. 8 respondents are willing to spend their income between 30 - 50% on green products. Only 6 respondents are willing to spend their income between 50 - 100% on green products.

FINDINGS:

1. 62% of respondents are between the age group of 31-40.
2. 34 respondents buy green products once in a week.
3. 50% of the respondents are between the monthly income range of Rs 10,000 – 20,000.
4. According to the study, 34 respondents are willing to spend up to 10% of their income on green products.

CONCLUSION

Green marketing is still in its early stages, and much more research is needed to fully understand its possibilities. The financial consequences of green marketing should not be overlooked. India has the potential to be a leader in green business. The course that green business takes in India will have a significant impact on the rest of the world. If business leaders recognize the enormous potential of green business and choose to invest time, money, and effort, the world will only benefit. At the moment, India is in an exceptionally unique position. They may either lead the world or contribute to its demise.

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CASHLESS TRANSACTION THE MOVE TOWARDS GREEN BANKING

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Abstract

In this present scenario, the cashless transfer become more preferable by the patrons to pay their bills online, shopping and manage all the financial transactions using digital banking, mobile banking, doorstep banking and remote deposits etc. these are the cashless transactions facilities contributed by the banks to make a sustainable future. The digitalization and cashless transaction has build a pathway for banking sector to launch the go green mission that ensure eco-friendly practices to reduce the carbon footprints and increase the innovative ideas of implementing various green banking products and services like saving paper, use of solar & wind energy, using green channel counters, green remit card and green pins etc. This study focuses on the benefits, process and methods of green banking in India.

KEYWORDS: GO GREEN, SUSTAINABILITY AND CASHLESS TRANSACTION.

Introduction

In day-to-day life, customer expectations are increasing, so the bank will move from the traditional banking system to modern banking. The customers are more convenient and save time by using various cashless transaction methods like YONO, NXT, BOB, Google Pay, phonepe, BHIM, etc. The banks believe that every small "green" step taken today will help build a greener future and that each of them can contribute to a better global environment. Banks are promoting ecologically and socially sustainable development through the new concept of green banking, which involves lending finance for environmentally friendly projects. "A Green Bank is like a normal bank, which considers all the social and environmental factors that aim at protecting the environment and conserving natural resources." It is also called ethical banking. Green banking promotes environmental-friendly practices and reduces the carbon footprint by using online banking instead of branch banking; paying bills online instead of mailing them; opening up accounts at online banks instead of large multi-branch banks; and actively engaging in green processes, strategies, and infrastructure; introducing a variety of green products and services; and providing finance for pollution-reducing projects.

Review of Literature

Sonal Agarwal & Neha Yajurvedi (2022) has observed role of green banking practices in making India green and clean with the help of cashless transactions. The result analyse that green banking practices are very much effective to reduce pollution and pollution related working but for 100% success the customers must be educated and aware about green banking practices. For which attract and educate all age grouped people including male and female, working and non-working. People very much familiar about ATMs, RTGS/NEFT, online/mobile banking (especially bill payments) but deposits and so many other products and services.

Neyati ahuja (2015) has observed that the "Go Green" mantra is applicable in all sectors in India. So the banking sector introduced the concept of Green Banking. It means ensuring environment-friendly practices in the banking sector and thereby reducing internal and external carbon footprints. Green Banking can be implemented by proper use of technology in the various ways adopted by the banks, like the Online net banking system, Paying bills online, Opting for mobile banking, Paper recycling, ATM, etc. Strict steps are needed if we actually want to practice green banking. But before that, what is needed is to increase consumer awareness by conducting training and educational programs by banks on the green initiatives that will actually make green banking a success.

Dr. C. Vijai (2018) the assessment is based on customer's awareness on green banking initiatives in selected public and private sector banks. The study reflected that the India has committed to plummeting its carbon intensity by 20-25 per cent from 2005 levels by 2020, banks are working towards developing a low carbon economy. Green banking has sustained to evolve in the recent years and is expected to become an even greater driving force behind banks competitive strategies. Green banking offers more than just remuneration to the banks, the impalpable benefits include reputation, increased customer base, positive effects on the environment, and simplicity of bank processes.

Objectives

- To evaluate the process of green banking.
- To analyse the benefits of green banking.
- To identify the methods of cashless transaction through green banking.

Research methodology

The present study is based on secondary data which is collected from various sources such as annual reports from the official websites of the respective banks, reports of the RBI, and research articles published in the relevant field. The study is mainly descriptive in nature.

Process of Green Banking

A Green Bank requires each of its functional units and activities to be green – environmentally friendly and help to improve environmental sustainability. Several opportunities are available for banks to green their functional units and activities. Key among them are:

➤ **Supply Chain Management:**

- Adopt techniques and plans to minimize inventory and wasted freight.
- Adopt networked design using a carbon footprint.

➤ **Enterprise Resource Management:**

- Facilitate paperless transactions.
- Adopt techniques for workforce and parts optimization as well as intelligent device management.

➤ **Customer Relationship Management:**

- Use electronic means, wherever possible, to maintain contact with and correspond with customers and potential customers, and minimise paper-based correspondences.

➤ **Sourcing and Procurement:**

- Select vendors by the sustainability rating of their products, services and operations.

➤ **Product Life Cycle Management:**

- Design and offer banking products and services in such a way that consume less resources and energy and thereby reduce carbon footprint.
- Implement effective systems for product end-of-life management that have minimal impact on the environment. Select vendors by the sustainability rating of their products, services and operations.

Benefits of green banking in India

Avoid paperwork:

Going paperless by shifting more processes online can save a lot of trees from being cut. Making internal energy-efficient changes at a bank, which could have hundreds of branches across the country, would have a massive impact on the amount of energy consumed by the banking process.

Focused on reducing carbon footprints:

Green banks achieve a various of objectives by redirecting capital flows to environmentally responsible projects. They have contributed to the development of a climate-resilient infrastructure that reduces carbon emissions. We're seeing an increase in community adoption of low-carbon technologies like home geothermal power systems as a result of green banks, which, if expanded, can help drive the world to net-zero emissions.

Loans at comparatively lesser rates:

The loans interest rates are comparatively lower than normal banks because green banks give more importance to environmentally friendly products and projects such as green loans, green buildings, and house furnishing loans to install solar energy systems.

Creating awareness to employees and customers:

Banks can create awareness among their employees and customers about the importance of reducing pollution and energy consumption by conducting awareness programs and educating them on how to utilize energy-efficient products such as solar panels, low-energy light bulbs, recycling bins, and so on, which will assist them in moving toward environmental friendly practices and creating better earth to live on.

Environmental Standards for lending:

Banks follow environmental standards for lending, which is really a good idea and will make business owners to change their business practices towards environmental friendly which is good for our future generations.

Methods of cashless transaction through green banking

Green Banking is an umbrella term referring to practices and guidelines that make banks sustainable in the economic, environment, and social dimensions. It is also called an ethical bank or sustainable bank. It aims to reduce carbon footprints by adopting various green banking practices. There are various methods of green banking are as follows:

- **Use of solar and wind energy**

Banks endeavors to foster energy conservation, utilization of clean energy and reduction in green house gas emissions. Energy consumed by the Bank primarily consists of purchased electricity.

It has installed rooftop solar panels across several premises, including the Corporate Centre and Local Head Offices (LHOs) and it also installed windmills across the India that generate power and it is used for in-house consumption at various offices. This has helped the banks to reduce the dependency on fossil fuels.

- **Green Remit Card:**

Green Remit Card is a simple magstripe based card without a PIN. The card can be used for deposit of cash using GCC/Cash Deposit Machines (CDMs)/ Automated Deposit and Withdrawal Machines (ADWMs) to the designated beneficiary's account. Deposit can be made by way of cash only. Transaction limit is Rs.25, 000/- per transaction subject to a monthly cap of Rs.1, 00,000/-

- **Green Pin:**

Green Pin is in form of a One Time Password (OTP) which is received by a customer on his registered mobile. So they can generate their debit card pin by using green pin OTP through various channels like ATM, Internet Banking, IVR and SMS. This service benefits customers by avoiding delays and visits to the branch for submitting requests for regeneration of ATM PIN.

- **Green Car Loan:**

The Bank has also come up with the Green Car Loan scheme, encouraging customers to switch to electric vehicles, by offering lower interest rates and longer repayment periods of up to eight years and a concession of 20 basis points (bps) on the interest rate, compared to a regular car loan.

- **Green Channel Counter:**

Banks seeks to replace traditional paper-based banking with card-based 'green banking' focused on saving paper. Installed at all retail branches in India, the services encompassed by GCC include cash withdrawal, cash deposit, internal funds transfer, balance enquiry, Green PIN generation and change, and mini statement.

- **Waste Management**

Wet, dry and e-waste are the three primary categories of waste generated by the Bank. To reduce wastage of food in canteens, a unique awareness drive is being carried out. The canteens display the amount of food wastage being generated on a daily basis which helps to sensitize employees to the importance of waste minimization. The wet waste is transferred to a bio-digester for decomposition and the resulting compost is then used at the headquarters and the residential quarters of the Bank. The dry waste generated is given to vendors who recycle the waste paper and the e-waste generated is disposed through authorized vendors only.

- **Digital Banking:**

The Bank continues to be at the forefront in the digital banking domain with a steady stream of technology-driven innovations. It has a multichannel delivery model, which offers customers a wide choice to carry out these transactions, at any time and place. Banks has expanded its offerings across various channels – digital, mobile, ATM, internet, social media and branches.

- **Reduce Paper Use**

The Bank has used information technology interventions such as paperless fax, document imaging and processing, use of multi-function devices and hand-held terminals to reduce our paper consumption. Our customers are also given choices to opt for e-statement registrations and other facilities like online banking and mobile banking which further brings down our paper usage.

- **Using energy-saving bulbs**

Banks lends itself to quick and demonstrative results in their effort to conserve energy and reduce carbon footprint. Banks took steps to replace regular lights in different establishments with LED lights, and new energy efficient air-conditioners are installed. In an attempt to offset a part of the Bank's GHG emissions, tree plantation drives have been periodically undertaken during the monsoon months.

- **Water Management**

Water scarcity is a global challenge and the lack of fresh water has already affected millions of people living in rural as well as urban areas. Currently, banks are monitoring the total volume of water being consumed and they are in the process of developing mechanisms and systems that will help in the conservation and recycling of water. There is several rainwater harvesting projects that have been undertaken at the circle level.

Suggestion

- The bank should raise awareness about green loans, green channel counters, green PINs, and other green banking products and services, and encourage customers to use them.
- The bank may take the necessary steps to improve environmental protection by conducting various programs related to green banking.
- The government should implement new plans and policies to promote the concept of green banking in India.
- The bank should provide rewards to the customers for using online deposits, payments and transactions.
- Bank employees should motivate customers by informing them about the benefits of green banking.

Conclusion

Banks can introduce various applications like green channel counters, green PINs, green mortgages, and green loans, which will promote a sustainable environment and help in moving towards green activities. With the reduction of paperless banking, technological usage is increasing gradually to safeguard the environment from natural disasters. Green banking also boosts environmentally friendly projects and reduces carbon emissions, saving customers time and money without visiting the banks. So the green bank provides convenient service to its customers without wastage of resources through energy efficiency products like the installation of solar panels, switching to energy-efficient appliances, reducing water consumption, using LED lights, etc.

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Acknowledgement

M. Deepthi Varsha Devi is a recipient of Indian Council of Social Science Research Doctoral Fellowship. Her article is largely an outcome of her doctoral work sponsored by ICSSR. However, the responsibility for the facts stated, opinions expressed and the conclusions drawn is entirely that of the author.

THE ROLE OF BANKING SECTOR FOR MICRO SMALL & MEDIUM ENTREPRISES DEVELOPMENT

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ABSTRACT

The MSME segment utilizes more than 80 million individuals in 36 million units, and contributes 45 percent of the assembling yield. However our MSMEs are battling because of absence of access to speculation. It has additionally been considered that how MSME part is perceived as the key engine for growth to advance entrepreneurship the nation over. Recently Narendra Modi government has made a call for make in India and encourages young Indian talents to start their own new business or undertake ventures. After that many new entrepreneurs came forward to start business. At the same time the role of financial institution increased as they should meet the need of financial assistance to new startup company. Entrepreneurship development is a concept that has to do with the formation, financing, growth and expansion of business or enterprises in an economy.

This paper is focus on the role of banks in the development of MSME. It is aimed at to find out what are the problems encountered by entrepreneurs in acquiring loans for their business and also what are the problems are faced by banks in granting loans along with their contribution of entrepreneurship in India. This paper also made an attempt to know the present scenario of entrepreneurship in India. The study is purely based on secondary data which is collected through magazines, journals and various other sources of secondary data.

KEYWORDS: Role of Banks, Development of MSME, Problems faced by Entrepreneurs.

INTRODUCTION

Micro, Small and Medium Enterprises (MSME) sector has emerged as a highly vibrant and dynamic sector of the Indian economy. MSMEs plays crucial role in providing large employment opportunities at comparatively lower capital cost than large industries but also help in industrialization of rural & backward areas, thereby, reducing regional imbalances, assuring more equitable distribution of national income and wealth. The Sector consisting of 36 million units, as of today, provides employment to over 80 million persons. Make in India a driven battle was propelled by Prime Minister, Narendra Modi on 25 September 2014, with an intention to transform the nation into a worldwide assembling centre point. He has propelled this battle to urge organizations to manufacture their items in India, intending to update fabricating part as a key engine for India's economic growth. Current investigation centres on featuring the part of MSMEs in the "Make in India" activity.

Department of Industrial Policy and Promotion

The MSME sector has the potential to spread industrial growth across the country and can be a major partner in the process of inclusive growth. Lending to the MSME sector has acquired Significance with the enactment of Micro, Small and Medium Enterprises Development Act in the year 2006 by the Government of India to have a focused and balanced growth of Micro, Small and Medium Enterprises MSME sector have played an important role in our country's economy & significantly contribute towards growth, manufacturing, services, industrial production, export, creation of employment opportunities, etc. Quantitative information in regards to this has been gathered utilizing different reports like Reserve Bank of India Database on Indian Economy, Database of Department of Industrial Policy and Promotion and report of CII's thirteenth assembling summit 2014 It has been broke down that the key zone of advance for India would be the improvement of its MSMEs to accomplish and oversee scale successfully. Our supply chains are over-reliant on MSMEs. MSMEs are the single largest employer after agriculture, contributing 8 % of GDP, 45% of manufacturing output & 40% of exports of the country. As per the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006,

MSME (MICRO & SMALL MEDIUM ENTERPRISES)

Categories	Manufacturing (Investment in Plant & Machinery)	Services (Investment in equipments)
Micro	Does not exceed 25 lakh	Does not exceed 10 lakh
Small	More than 25 lakh but does not exceed 5 crore	More than 10 lakh but does not exceed 2 crore
Medium	More than 5 crore but does not exceed 10 crore	More than 2 crore but does not exceed 5 crore

MSME schemes:

- Adequate flow of credit from financial
- Institutions/banks Support for technology up gradation
- Modernization; Integrated infrastructural facilities
- Modern testing facilities and quality certification;
- Access to modern management practices;
- Entrepreneurship development and skill up gradation
- Training facilities; Support for product development, design intervention
- Packaging; Welfare of artisans and workers;
- Assistance for better access to domestic and export
- Markets. Cluster-wise measures to promote capacity building
- Empowerment of the units and their collectives.

Objectives of the study:

- To know the role of Banks in the development of entrepreneurship.
- To know the problems faced by entrepreneurs in borrowing loans.
- To know the problems faced by banks in the granting and recovery of loan.

Research Methodology: This Research paper based on secondary data, and data collected from journals, Newspaper and Websites.

Scope of the study: This study was conducted on the basis of secondary data only therefore for better result we can go for research based study. So there is wide scope of research based study on this topic.

Limitations:

- Only Secondary data are used.
- Time limitation

INVESTMENT GROWTH.

In this study we investigate the impact of firm and entrepreneurship characteristics in small and medium enterprises (SME-s) investment finance through debt (bank loan). Data are gathered from interviews based on a self-organized questionnaire with 150 SME-s Therefore, findings in this work suggest that the access to external sources of financing through bank loan is an important factor that influences the investment growth. The paper provides some important conclusions and implications for policymakers and entrepreneurs.

Financial Intermediaries

Banks exist because capital markets are not perfect. The theory of financial intermediation has shown that frictions in capital markets, especially asymmetric information and transaction costs, are the *raison d'être* for financial intermediaries (Boot, 2000). Banks help alleviate the costs arising from these frictions.

Credit policies and practices

Micro, Small and Medium Enterprises Development (MSMED) Act The Micro, Small and Medium Enterprises Development (MSMED) Act was notified to address policy issues affecting MSMEs as well as the coverage and investment ceiling of the sector. The Act seeks to facilitate the development of these enterprises as also enhance their competitiveness. The Act also provides for a statutory consultative mechanism at the national level with balanced representation of all sections of stakeholders, particularly the three classes of enterprises and with a wide range of advisory functions. Establishment of specific funds for the promotion, development and enhancing competitiveness of these enterprises, notification of schemes/programmes for this purpose, progressive credit policies and practices, preference in Government procurements to products and services of the micro and small enterprises, more effective mechanisms for mitigating the problems of delayed payments to micro and small enterprises and assurance of a scheme for easing the closure of business by these enterprises, are some of the other features of the Act.

Role of Banks in MSME- Development

Banks to play bigger role in MSME sector The role of banks to nurture the micro, small and medium enterprises (MSME) sector is providing finance. All stakeholders, including the Reserve Bank of India (RBI), banks, academia and entrepreneurs, should work in a partnership mode for sustainable development. According to Reserve Bank of India (RBI) guidelines, micro and small enterprises are those in which the loan size is up to Rs 5 crore. This segment is dominated by public sector banks. There are a lot of opportunities in this segment, as most large banks tend to focus on the top-end of the segment.

Banking structure

As the economy recovers, investment demand and the need for credit will pick up. It is recognised that the existing banking structure in India is elaborate and has been serving the credit and banking services' needs of the economy. However, the flow of credit to the small and medium enterprise (SME) sector in India hasn't kept pace with the growth of credit to non-SME sector. By its sheer size, the SME market presents a huge opportunity for both public and private sector banks. For a segment that contributes nearly 12 percent of India's GDP, 45 percent of its manufactured production, and 40% of its exports, it remains largely unorganized due to lack of access to financing by banks.

Special schemes for Finance Assistance to MSME

All nationalised banks in India have special schemes that cater to the financial needs of MSMEs, to help them set up and grow. It offers a number of tailor-made schemes for the benefit of different categories of small businesses and entrepreneurs, at attractive rates of interest. Bank considers the micro, small and medium enterprises (MSMEs) of the country as very important customers. It is committed to helping the MSMEs with easy, speedy and transparent access to banking services, not only for their day-to-day requirements but also during their periods of financial difficulty. The following are some of the bank's major schemes for MSMEs:

State Bank of India

State Bank of India One of the most reputed banking organizations of India, State Bank of India (SBI) has adopted a detailed and focused approach towards SMEs. SME loan accounts, with a total exposure of Rs 1.63 lakh crore. Under the Micro and Small Enterprises segment, SBI have provided credit of around Rs. 78,170 crore constituting 52 per cent of its total SME advances. SBI has around 600 specialized SME branches that are focused towards enabling an effective platform for SME lending. Single-point contact through dedicated relationship managers has been put in place for medium as well as small enterprises. Centralized processing cells have been created for quick turnaround time in the sanctioning and disbursement of loans of up to Rs 1 crore. For inclusive growth, a special scheme called SME Collateral-Free Loan for the MSME segment has been designed. Under this scheme, finance will be provided to MSMEs under CGTMSE guarantee coverage, with liberalized terms, up to a credit limit of Rs 1 crores.

MSME schemes from SBI for New Technology

- Up-gradation of micro and small industries Credit-linked capital subsidy scheme (food processing)
- Technology up-gradation fund scheme (Tufs) for Textile and jute industry Industrial infrastructure up-gradation scheme
- SME easy loan against property
- Free cash pick-up facility
- Collateral-free loans for micro & small enterprises of up to Rs 1 crore with CGTMSE guarantee coverage SME Insta Deposit card
- Dealer financing at the interest rate of 9.7 per cent per Annum. Schemes for supply chain

- Electronic vendor financing scheme
- Electronic dealer financing scheme

Punjab National Bank

Punjab National Bank is committed to providing the best services to their MSME customers through their schemes for businesses in different segments. The bank has over 88 MSME specialized branches all over the country, while several other branches also deal with MSME customers. The Bank is presently serving 4.68 lakhs micro, small and medium enterprises (MSMEs) across India. The purpose of starting these specialized branches was to make the processing of loans easier and quicker. It caters to all kinds of entrepreneurs, and has different schemes for different people there are 11 schemes currently being offered by the bank for the benefit of the MSME segment.

PNB Kushal Udyami - This scheme provides loans to craftsmen and technically qualified entrepreneurs to set up micro or small units and for the purchase of fixed assets. No collateral security is required for loans of up to Rs 10 lakh. PNB Garage Yojana - This scheme provides funds for technology up gradation of units. It does not require any collateral security or third-party guarantee for loans of up to Rs100 lakh. Loans for setting up industrial estates, financing co-operative societies, partnership firms and joint stock companies of entrepreneur's societies for establishing industrial estates.

Corporation Bank

Corporation Bank most banks in India offer finance to micro, small and medium-sized units in the country, under different schemes. Corporation Bank, too, offers several loan schemes for the benefit of SMEs in different sectors in India. The Corporation Bank bagged the 'Best MSME Bank Award 2016' instituted by the Associated Chambers of Commerce and Industry of India (ASSOCHAM). Having in its fold more than 300 chambers and trade associations and serving more than 4 lakh members from all over India, It has also contributed significantly by playing a catalytic role in shaping up the trade, commerce and industrial environment of the country. Canara Bank has a number of finance schemes for the benefit of the micro, small and medium-sized units (MSMEs) in the country, across different industries. The bank offers finance to MSMEs to meet their capital expenditure, for their working capital requirements, as well as for other purposes.

Banking System for lending to MSMEs

Strengthening the Banking System for lending to MSMEs With a view to strengthen the reach and scope of credit delivery mechanism for small entrepreneurs and businesses, RBI has recently issued in-principle approvals for setting up of 10 Small Finance Banks (SFBs). The SFBs are mandated to extend 75 per cent of their Adjusted Net Bank Credit (ANBC) to the sectors eligible for classification as priority sector lending (PSL) by RBI. Further, these banks are also mandated to ensure that at least 50 per cent of their loan portfolio should constitute of loans and advances of up to Rs.25 lakh. This is intended to ensure that these SFBs have a diversified loan book with exposures to small entrepreneurs. We believe that together with the existing players, these banks would be able to meet the credit needs of small businesses in a holistic and timely manner, which is so central to the financing needs of the MSMEs.

New Technologies, New Business Ideas

MSMEs will continue to play a very important and vital role in our economy where the twin problems of unemployment and poverty constitute a major developmental challenge. In fact, if India were to have a growth rate of 8-10 percent for the next couple of decades, it needs a strong micro, small and medium sector. MSMEs are the best vehicle for inclusive growth, to create local demand and consumption. Thus, the banks and other agencies should take pride while servicing the MSMEs as they are playing an instrumental role in the formation of MNCs of tomorrow. MSMEs need to adopt innovative approaches in their operations. SMEs that are innovative, inventive, international in their business outlook, have a strong technological base, competitive spirit and a willingness to restructure themselves can withstand the present challenges and come out successfully to contribute 22% to GDP. Indian MSMEs are always ready to accept and acquire new technologies, new business ideas and automation in industrial and allied sectors.

SMEs are of key importance for the economy in many countries. SMEs are bakers, butchers, electricians, and many other professions. According to the definition of the European Commission (2006), SMEs are firms with fewer than 250 employees, with turnover of less than 50 million euro, and total assets less than 43 million euro. SMEs represent 98% of all firms, and contribute 67% to total employment and 56% to total gross value added in the in india.

SME finance

SME finance is challenging because these firms are more informationally opaque, more risky, more financially constrained, and more bank-dependent than large firms. They cannot access capital markets or issue stocks or bonds. They largely depend on bank loans and trade credit to raise external finance.

Major Lending Technologies

Major lending technologies are used in practice: (i) financial statement lending, (ii) small business scoring, (iii) asset-based lending, (iv) factoring, (v) fixed-asset lending, (vi) leasing, (vii) relationship lending, and (viii) trade credit. The first six lending technologies can be classified as transactional lending, relying on hard information about the financial conditions of the borrower and / or on collateral. While relationship lending is based on private and soft information, trade credit cannot be easily classified, sharing features of relationship and transactional lending. Berger and Udell (2006) argue that the lending technology, together with the financial institution structure (large vs. small, foreign vs. domestic, state-owned vs. privately-owned, competition) and the lending infrastructure (information, legal, judicial, bankruptcy, social, tax, and regulatory environments), influence the credit availability and lending terms for small businesses in a country.

Problems faced by MSME Entrepreneurs:

Entrepreneurship has been one of the most popular subjects that have aroused the interest of students and young entrepreneurship in large measure. The importance of the subjects is magnified manifold in today's economic climate. Entrepreneurship introduces a critical element of dynamism into an n economic system. The issue of getting finances for the small businesses and entrepreneurs is always been in debate and remain unresolved in many countries due to unavailability of qualified venture capitalists.

The developing and emerging economies set the micro finance banks for this purpose, however, it is argued that the owner and entrepreneur faces many problems like collaterals, documentation, etc. Even banks have problems while granting loan and recovering loan. So this study is conducted to know the problems faced by both banks and borrowers i.e. entrepreneurs.

ROLE OF BANKS IN ENTERPRISE DEVELOPMENT AND FINANCING

There is no gainsaying the fact that activities of banks reflect their unique role as the engine of growth in any economy. Banks especially commercial and specialized ever remain crucial to the growth and development of entrepreneurship, and their operations provide a solid backing capable of encouraging entrepreneurs in viable and profitable ventures. The role of banks goes beyond their traditional functions which if entrepreneurs avail themselves of could be of tremendous assistance in meeting their desired needs.

There are several ways banks could get involved in small and medium scale enterprise finance, ranging from the creation or participation in SMEs finance investment funds, to the creation of special unite for financing SMEs. Along the lines of the main functions of banks mentioned above, we shall now examine their role in entrepreneurship development and enterprise financing. And; for the purpose of convenience and proper understanding, the roles can be categorized as follows:

Statutory Roles

These consist in the main the functions for which banks were created in the first place. Such roles are for example accepting of deposit and safekeeping of same, transfer of money, giving of loans and advances, etc. By accepting deposit of customers especially entrepreneur-customers, the banks will be providing security for customers' money and giving them opportunity to use their deposit to borrow more money from the banks to finance the running of their enterprises. By funds transfer, money is moved from one account to another and from one place to another. A good payment system which provides speedy fund transfers is vital for the efficient working of an economy. And with the development of information technology in banks, the speed of service delivery has improved while the cost of doing business has reduced tremendously. The services have enabled entrepreneurs to make transactions outside their immediate environment without necessarily having to carry money about.

Financing Roles

The primary reason that banks want deposits is to enable them grant loans and advances from which they earn interest income. Extension of credit to the economy for the financing of business enterprises is the core link that banks have to the real sector, acting like a catalyst and contributing to the growth of the economy of the country. By financing entrepreneurs' production, consumption and commercial activities, banks lubricate the process of economic growth with multiplier effect across all sectors of the economy, Oboh (2005). The various methods by which banks can lend money to entrepreneurs include overdraft, medium and long term loans, debt factoring, invoice discounting, asset finance including commercial mortgages and equity finance. Up until 1997, when compulsory sectorial allocation of credit was phased out as a policy instrument used by the monetary authorities in Nigeria, mainstream banks were made to meet specified targets in their lending to the productive sectors operated by entrepreneurs and businessmen.

In 2001, the mainstream banks under the aegis of the Bankers' Committee also decided to commit 10% of their profit to equity investment in SMEs under the Small and Medium Industries Equity Investment Scheme (SMIEIS).

Business Investment Promotion Roles

Business Investment Promotion Roles. Because of the specialized and professional status of banks, they are in a position to play investment promotion roles to entrepreneurs. Such roles may include management of investment for customers, advice on sustainable lines of investment to follow by analyzing the pros and cons of each investment alternatives to the entrepreneur-customer.

Advisory, Guaranty and Consultancy Roles.

The normal lending and other service, banks now also engage in business advisory, guaranty and other consultancy services which help immensely in the promotion and financing of entrepreneurship activities in the country. It is well known fact that some enterprises/businesses fail simply because of mismanagement, faulty investment decisions, inefficient capital and foul planning etc. SMEs include methods of control systems or measures to be adopted by the enterprises with respect to defined lines of business or trend of challenges. Advice on tax and tax related matters. Status enquiry services could be offered to effect credit purchases within the domestic market or overseas. The banks could also perform a great role in entrepreneurship development by organizing, sponsoring and supporting entrepreneurship education and training programmes either directly or in conjunction with other organizations and stake holders.

Finance Problems faced by Entrepreneurs

The problems faced by entrepreneurs while accessing loan from banks. Unavailability of proper financial records as a result of lack of financial management→ knowledge of lack of bookkeeping skills. It is surprising that some small business operators expect to obtain bank loans even if they do not have any business records. Lack of collateral security due to poverty. Commercial banks expect collateral security→ from the loan applicants (for risk), it is however unfortunate that the majority of small business operators lack assets that can be accepted by banks as collateral. To the majority of small business operators, this is as a result of poverty. Lack of connections as a result of inability to network. It was clear that small business→ operators who do not belong to any association had serious challenges in accessing finance and their businesses were being impacted negatively. Banks do not see the viability of business ventures. Banks were also accused of→ suspecting that all small businesses fail. In some cases, banks do not see the viability of some entrepreneurial ventures and as a result, they fail to access loans. To small business operators, banks do not just agree to fund any type of business for they treat small businesses with caution when it comes to granting credit.

Problems faced by Banks in granting and recovering loans:

There are various problems are faced by banks while granting and recovering loan, the major problems faced by banks are as follows, Problems of loan default→ Loans are classified as problem credits when they cannot be repaid. Problem loans and losses essentially reflect the difficult risk inherent in a borrower's ability and willingness to repay all obligations.

The lending process by its nature is imperfect. Credit analysis may be incomplete or based on faulty data.

Loan officers may ignore the true condition of borrowing with strong personal ties with the bank, and a borrower's ability to repay may simply change after a loan is granted. If management concentrates solely on minimizing losses, a bank will make virtually no loans; profit will shrink and the legitimate credit needs of customers will not be met. Lenders cannot completely eliminate risks, so more loan losses are expected. The objective is to manage losses well so that the bank can meet its risks and returns targets.

Lack of collateral

Collateral is a property or other asset that a borrower offers as a way for a lender to secure the loan. If the borrower stops making the promised loan payments, the lender can seize the collateral to recoup its losses. Since collateral offers some security to the lender should the

Borrower fail to Pay Back the Loan

Loans that are secured by collateral typically have lower interest rates than unsecured loans. A lender's claim to a borrower's collateral is called a lien. If banks granted loans without collateral security then it will face severe problems while recovering loans.

Suggestions for the Study

It is hereby recommended that government and financial institutions including the World Bank should develop a strong holistic approach to programmes and schemes created by them. All administrative bottlenecks and stringent conditions which make funds inaccessible to SMEs should be removed by the authorities and the banks.

Conclusion

The task of entrepreneurship development and financing is being shared by several agencies and institutions among which banks are the most important ones. Entrepreneurship development is the need of the hour, therefore authorities and the banks should actively involve themselves in this task. Banks benefit from their involvement in the development and financing of SMEs by increasing their client base and thus diversifying into new areas of business that will eventually reflect positively on the banks' portfolio. This is in addition to the positive outlook on the banks, as they are seen to be playing a role in developing the community and the economy.

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TREND OF PRIORITY SECTOR LENDINGS BY INDIAN COMMERCIAL BANKS

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ABSTRACT

The Reserve Bank of India (RBI) decide allocate funds to predetermined priority sectors of the economy that may require credit and financial assistance, especially in cases where the lack of priority sector lending will lead to the heavy losses to the participants of that sector in some cases. Priority Sector Lending (PSL) is the role implement by the Reserve Bank of India to commercial banks, imploring them to contribute funds for specific sectors of the economy like agriculture and allied activities, education and housing and food for the poorer population. Among the eight sectors (Agriculture, Micro and Small Enterprise, Export Credit, Education, Housing, Social infrastructure, Renewable Energy and others) the study deliberate only two sectors namely Micro, Small and Medium Enterprises (MSME's) and Education. In this study, two groups of banks namely public and private sectors of banks which are lending to these two sectors like Micro, Small and Medium Enterprises (MSME's) and Education sector have been exclusively studied and the trend was analyzed. The study is diagnostic and exploratory in nature and makes use of secondary data. The study finds and concludes that public sector banks have significantly contributed more in PSL than private sector banks.

Keywords: Priority Sector Lending, Micro, Small and Medium enterprises (MSME's Education Reserve Bank of India, Public and Private Sector of bank

INTRODUCTION

Public Sector Lending (PSL) is mandated by the Reserve Bank of India (RBI), making it a requirement for domestic and foreign banks to offer loans to specific sectors and sub sectors within the nation's economy. It enables better credit penetration to credit deficient areas, increased lending to small and marginal farmers and weaker section, boost, which is otherwise difficult to avail while there have been pleas to include new areas, like infrastructure, within the ambit of the priority sector, there is concerning that doing so will blur the definition of the priority sector and cause the focus to shift away from the weaker sectors of the economy and society. The scope and extent of the PSL have undergone a significant change in the post- reform period, with several new areas and sectors being brought under its purview. Priority sectors, hence, are those economic sectors that are creditworthy and capable of boosting the country's gross domestic product but are constrained by a shortage of funding on fair conditions. In other words, the priority sector, also known as directed lending, includes the entire endeavor's that have been given national significance and development priority. As a result, adopting the priority sector idea for bank lending represents an effort to coordinate each bank lending activities with the country's priorities.

REVIEW OF EXISTING LITERATURE

Udahaya Sweetline (2017) in her study concluded that the priority sector scenario has become very pathetic as they have no proper supports from all aspects.

Ajaz Ahmad Dasses and Tarig Ahmed Malik (2018) in their study analyzed the priority sector lending and found that the priority sector advances of the banking groups are increasing.

D. Veena and G.V. Bhavani Prasad (2020) in their study explicates that public sector banks are the major pillar for charming lending to priority sectors in India and the targets of priority sector lending can amplify the economic growth of India.

Nilofar Bano and Manisha Sharma (2021) in their study analyzed the different changes that have been done in priority Sector lending as per the new principles. Priority Sector Lending will establish a game-changer in the overall schedule of the Indian economy.

Nisha A. and Madhumathi R (2021) in his study evaluates the development management and predict risk levels are the best customs for banks to devise proper risk management approach.

Dilpreetkaur and Amarjit Singhsidhu (2022) in their study analyzed the trends and performance of PSL and identify the problem areas and suggest some policy implications to improve the lending to priority sectors.

OBJECTIVES OF THE STUDY

- i. To assess and compare the Priority Sector lending (PSL) of MSME's by the public sector and private sector banks;
- ii. To demonstrate the PSL of education by the public sector banks and private sector banks during the period of study;
- iii. To offer valuable suggestions to improve the PSL by the Indian commercial banks.

RESEARCH METHODOLOGY AND TOOLS USED IN THE STUDY

The study is purely based on secondary data where a major portion of data is extracted from 'Statistical Tables Relating to the Bank in India, the annual publication of RBI. Further, various articles, reports and research papers relating to PSL of Indian Commercial Banks have been referred. The study covers a period of ten years from the year 2013-2014 to the year 2022-2023. In order to analyze the data and draw conclusions, various statistical tools like Descriptive Statistics and, ANOVA-Single Factor have been applied.

LIMITATIONS OF THE STUDY

Following are the main limitations of the study

- i. The study is based on secondary data as published in various publications of RBI and other reports. These data are based on historical accounting concept, which ignores the impact of inflation.
- ii. The result is based on secondary data that has its own limitations.

ANALYSIS AND DISCUSSION

1. Micro, Small and Medium Enterprises (MSME)

The MSME sector has proven to be a highly dynamic factor in the forecasting of the Indian economy. Since MSMEs produce and manufacture a variety of products for both domestic and international markets, they have helped promote the growth and development of various product segments and industries.

MSMEs have played an essential role in providing employment opportunities in underprivileged areas. They have helped in the industrialization of such areas with low capital cost compared to the largest industries in cities. MSMEs have also contributed and played an essential role in the country's development in different areas like the requirement of low investment, flexibility in operations, low rate of imports, and a high contribution to domestic production.

Union Ministry of Micro, Small and Medium Enterprise (M/o MSMEs) have issued Gazette notification to pave way for implementation of the upward revision in the definition and criteria of MSMEs in the country. The new definition and criterion will come into effect 1st July, 2020. After 14 years, since the MSME Development Act came into existence in 2006, a revision in MSMEs definition announced in the Atmnirbhar Bharat package on 13th May, 2020. As per this announcement, the definition of Micro manufacturing and services units was increased to Rs. 1 crore of investment and Rs.5 crore of turnovers. The limit of small unit was increased to Rs.10 crore of investment and Rs.50 crore of turnovers. Similarly, the limit of medium unit was increased to Rs.20 Crore of investment and Rs.100 Crore of turnover. The Government of India on 01.06.2020 decided for further upward revision of the MSME Definition. For medium enterprises, now it will be Rs.50 Crore of investment and Rs.250 Crore of turnover.

Table 1 depicts the details of PSL to the MSME's by both the public and private sector banks.

TABLE I PRIORITY SECTOR LENDINGS TO MSME'S BY THE COMMERCIAL BANKS (Rs. In Crores)

YEARS	LENDINGS BY PUBLIC SECTOR BANKS	LENDINGS BY PRIVATE SECTOR BANKS
2013-2014	478444	141735
2014-2015	587424	186793
2015-2016	650434	216578
2016-2017	734055.68	292342.18
2017-2018	741958.17	355701.97
2018-2019	863306.6	392440.41
2019-2020	905684.55	594399.64
2020-2021	928119	669161
2021-2022	991686	834280
2022-2023	1043993	1007691
Average	792510	469110
S D	184385	294349
C.V %	23	63

Source: Statistical Table Relating to Banks in India.

It is observed from the Table 1 that the lending's for the MSME's of the public sector banks group has increased from Rs. 478444 crores in 2013-2014 to Rs.1043993 crores in 2022-2023. The increase over the period was 2.18 times.

In case of private sector banks, the amount of lending to MSME it has increased from Rs. 141735 crores in 2013-2014 to Rs.1007691 crores in 2022-2023 with the average of Rs. 469110 crores. Among the two sectors of bank, the performance of PSL to MSME's public sector bank is satisfactory as the average is high (i.e.,792510).

The degree of variation is very low in public sector bank group as the value of standard deviation on 184385 and the variation is high in private sector banks as the value of standard deviation is 294349. Since, the coefficient variation (23 %) is less in public sector group of banks; hence, public sector bank is more consistent in the PSL of MSME's

To test the differences in the performance of PSL for MSME's among the two sectors of banks, 'Single Factor ANOVA' was performed and for which the following hypotheses have been framed and tested.

Ho: There is no difference in the performance of PSL in MSME's among the two sectors of the bank;

H1: There is a difference in the performance of PSL in MSME's among the two sectors of the bank.

The test results are given in the following Table 2.

TABLE 2 F-test in One Way ANOVA

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	522932237535	1	522932237535	8.669	.009
Within Groups	1085753599583	18	60319644421		
Total	160865837117	19			

Table 2 represents the results of F-test in one-way ANOVA. As shown in Table 2, the p-value (sig.value) of F-statistics (8.699) is less than the five percent level of significance. Hence, with a 95 percent confidence level, the null hypothesis (H0) of 'There is no difference in the performance of PSL in MSME's among the two sectors of bank cannot be accepted. Thus, it can be concluded from the results that the PSL in MSME's of the two sectors of banks are not the same.

2. Education

Loans to individuals for educational purposes, including vocational courses, not exceeding Rs.20 lakh will be considered eligible for priority sector classification. Under Priority Sector Lending (PSL), the loans and advances granted to only individuals for educational purposes up to Rs.10 lakh for studies in India and Rs.20 lakh for studies abroad. Table 3 portrays the data for loans and advances granted to education by both public and private sector banks during the period of study.

TABLE 3

PRIORITY SECTOR LENDINGS BY COMMERCIAL BANKS FOR EDUCATION (Rs.
In Crores)

YEARS	LENDINGS BY THE PUBLIC SECTOR BANKS	LENDINGS BY THE PRIVATE SECTOR BANKS
2013-2014	50955	1812
2014-2015	55092	2085
2015-2016	57067	2339
2016-2017	59328.13	2525.3
2017-2018	60009.58	2844.06
2018-2019	58606.7	3145.94
2019-2020	58139.29	4293.47
2020-2021	57523	4121
2021-2022	56574	4616
2022-2023	55909	4576
Average	56920	3235.8
S D	2584.70041	1076.2835
C.V%	4.5	33

Source: Statistical Tables Relating to Banks in India.

Table 3 reveals that the lending's for the Education of the public sector banks group has increased from Rs. 50955 crores in 2013-2014 to Rs. 55909 crores in 2022-2023. The increase over the period was 1.09 times.

In case of private sector banks, the amount of lending to education it has increased from Rs. 1812 crores in 2013-2014 to Rs. 4576 crores in 2022-2023 with the average 3235.8 crores. Among the two sector of banks, the performance PSL to Education public sector bank is satisfactory as the average is high (.i.e., 56920).

The degree of variation is very low in private sector bank group as the value of standard deviation on 1076.2835 crores and the variation is high in public sector banks as the value of standard deviation is 2584.70041. Since, the co-efficient variation (4.5%) is less in public sector banks; hence, public sector bank is more consistent in the PSL to MSME's.

To test the differences in the performance of PSL for Education among the two sectors of banks, 'Single Factor ANOVA' was employed and for which the following hypotheses have been framed and tested.

Ho: There is no difference in the performance of PSL in education among the two sectors of the bank;

H1: There is a difference in the performance of PSL in education among the two sectors of the bank.

The test results are provided in the following Table 4.

TABLE 4 F-test in One Way ANOVA

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	14410177628	1	14410177628	3676.505415	.000
Within Groups	70551561.34	18	3919531.186		
Total	14480729189	19			

Table 4 indicates the results of F-test in one-way ANOVA. As revealed in Table 4, the p-value (sig.value) of F-statistics (3676.505415) is less than the five percent level of significance. Hence, with a 95 percent confidence level, the null hypothesis (H₀) of 'There is no difference in the performance of education lending among the two sectors of bank' cannot be accepted. Thus, it can be concluded from the results that the PSL in education lending of the two groups of banks are not the same.

FINDINGS, SUGGESTION AND CONCLUSION

FINDINGS

The various findings of the study are as follows:

- (i) An analysis of the study reveals that the performance with regard to the lending to MSME's by the public sector banks is more successful than private sector banks.
- (ii) It is found from the statistical analysis that the performance with regard to the PSL to MSME's by the public and private sector banks significantly different.
- (iii) It is found from the analysis of the study reveals that the performances with regard to the lending to education by the public sector banks are more successful than private sector banks.
- (iv) It is found from the results of ANOVA test confirm that the performance with regard to the PSL of education by the public and private sector banks are significantly different.

SUGGESTION

To ensure the bank's financing in the priority sector both the sectors of bank should pay adequate attention and require systematic administration in the advances to the priority sector focusing on the objective of the nation building and socio-economic upliftment of the society.

CONCLUSION

Priority sector lending has made it possible for individuals to access institutional credit options that would otherwise be impossible without exploiting non-institutional finance sources that farmers and share crop growers typically turn to as a last resort. Even after continuous additions to the list, the agriculture sector and small-scale and marginal industries continue to be the focus of priority sector lending. The other lessons highlight the reality that, contrary to popular belief, other institutional and regulatory considerations are just as crucial to the development of priority sectors as finance in limiting their growth.

It is advised to exercise caution when pursuing economic development through directed lending as these initiatives may promote growth in the beneficiary Industries. Still, the costs they impose on the banking industry and the economy may outweigh such growth's advantages.

SCOPE FOR FURTHER RESEARCH

The study can further be extended to assess the performance of bank credit to the priority sector by individual bank. Such a study would enhance the level of understanding the PSL for administrators and researchers. These findings of the study may be of considerable use to banking Institutions, policy- makers and to academic personalities in the area of the banking sector.

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IMPERATIVE FOR ATTENTION OF REGULATOR AND GOVERNMENT OF INDIA : TO NURTURE ‘MODEL BANKING OF THE FUTURE’

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ABSTRACT

Indian banking has the opportunity to be the poster child for modern banking paradigm globally. India has already shown the way in payments via UPI. The same approach needs to permeate lending and data. Retail payments today, match the heft of Indian software services in bringing global acclaim to India. Over half of the valuation for Fintech is accounted for by payments. Conversations on UPIs have gained momentum, pointing to the potential scale and growth that is yet to be explored with regards to the platform. In the next 5 years, as Indian banks extend UPI’s underlying open stack philosophy from payments to lending and daily banking, they would be nurturing the “model banking of the future”, according to the latest report by Boston Consulting Group (BCG) in collaboration with FICCI and IBA, titled, “The Poster Child”.

While the rise of small ticket digital transactions and the growing popularity of QR codes at small merchants catches headlines, the real transformative change can be witnessed with the rising number of digital payments received by them from identifiable repeat customers. BCG’s view is that the introduction of aggregators can make financial data easily available to any lender of a customer’s choice, thereby creating a step change in access and eligibility for loans for small business, since the machine-readable data available for credit approval, monitoring and collections per customer grows 100X with impact of aggregators and digital footprint.

INTRODUCTION

“The banking sector in the country is undergoing a massive transformation. With technology permeating every aspect of banking operation and with new partnerships getting developed with Fintech’s, one can be sure that the delivery of credit and other financial services will see an improvement with time. The report lists out some of the key developments that we are seeing and provides a rich set of recommendations for consideration by the regulator and government as they work together to strengthen the Indian banking sector and make it future ready for meeting the requirements of a fast-growing economy like India”, said **Jyoti Vij, Deputy Secretary General, FICCI.**

UPI is also proof of the concept that banking can be envisaged as an open tech stack interconnected to each other and to external entities to reach customers for sales and service. “We already notice 95% payments on UPI being originated on 3rd party Payment Service Providers (PSP) that are digital platforms with large customer traffic,” said **Saurabh Tripathi, a BCG Managing Director and Senior Partner, and a co-author of the report.**

OBJECTIVIES & SCOPE:

“The next phase of evolution will witness a shift to lending, with the introduction of Lending Service Providers (LSP) who can leverage API to connect potential borrowers to all possible lenders on boarded onto the Open Credit Enablement Network (OCEN). This will be highly advantageous to players with advanced data capabilities, like Fintech, through access to data that was previously confined to a bank’s closed systems.

The study also emphasizes on extending open architecture beyond lending to daily banking. We are already seeing many Neo banks that provide “daily banking” to customers with a bank operating as utility in the background. We envisage over 75% of all digital payments and digital loans and 25% of digitally opened accounts to be on 3rd party platforms in the next 5 years. The power of 3rd parties to originate banking transactions will grow manifold as number of digital platforms with sizeable customer traffic grows rapidly. “Digitization of banking sector is very important, especially for retail, which contributes as a key to growth of the ecosystem. Further, Ease of doing business for MSME and corporate will help in achieve \$5 trillion economy” **said Sunil Mehta, Chief Executive, India Banks’ Association.**

The report lays out 3 imperatives for bank, that can fast track their evolution to the banks of the future, and safeguard them from redundancy:

1. Partnership business model and embedded finance

- Banks need to invest aggressively in partnership business models with 3rd party platforms and NBFC to harness the entire spectrum of opportunities in consumer & SME. Public Sector Banks have had poor debt experience in small business finance resulting in their declining growth and receding relevance in the important segment. Public sector would benefit, from partnerships with 3rd party platforms and NBFCs/Fintechs with last mile reach. Rising affluence of semi urban India is already starting to reflect in share of non-agriculture retail finance disbursements in semi urban and rural markets inching up (35% to 42% of total between FY18 to FY21). The handicap of scattered demand in hinterland can be addressed through partnerships with entities and networks that have high customer aggregation.
- Embedded finance in corporate digital supply chain ecosystems would be a major theme in corporate bank 2.0. Corporate Bank 2.0 would have higher exposure to consumer and tech industries on their books and consequently more transaction solution oriented and less balance sheet centric demand. Banks would need to pivot to sector specialized digital ecosystem solutions that address pain points in supply chains of the sectors.

2. Need to accelerate talent induction and capacity building in technology




- Technology investment by Indian banks is roughly a half lower than global comparable benchmarks and % of net revenues are stagnant at industry level (1% rise in private sector over 2 years). There is need to accelerate talent induction and capacity building in tech, AI and digital domains. Number of tech, analytics and digital employees are growing at 5X industry FTE growth but there is a long way to go.

- Financial holding structure that unbundles their fintech capabilities and tech platforms out of their traditional ringfenced banking business can unlock the premiums in financial markets. Banks can then reap “Fintech Premium” in their valuations and in their appeal to tech talent.

3. Industry wide initiatives to strengthen their position

- The banking industry needs to come together to introduce initiatives like promoting Open National Digital Commerce platform (ONDC) for digital commerce to blunt the edge of BigTech platforms, increasing digital financial literacy among customers as well as introducing industry level cyber fusion centers to combat cybercrimes.

Action agenda for banking industry

		
<p>Unlock embedded finance potential</p> <ul style="list-style-type: none"> *Data driven SME finance *Co-lending as a digital marketplace *Lending@scale in RUSU with networks *Digital corporate co system solutions *Extend e2e digital experience to secured credit 	<p>Build partnership business units</p> <ul style="list-style-type: none"> *Value based deal negotiation *Align risk appetite, ops, tech Co-creation of customer experience *Federated learning 	<p>Build Tech, AI and Digital Talent</p> <ul style="list-style-type: none"> *Tech & AI skills to match partners *Design skills and vernacular content to engage mass market *Unlock Fintech premium with holding co structure



Collective action as Industry

- Boldly promote and shape Open Network for Digital Commerce Platform (ONDC)
- Banking Industry Cyber Fusion Hub (e.g., FC3 Israel)
- Digital Financial Literacy campaign

Action Agenda for Government and Regulator



FLDG & Co-

- Institutionalizing FLDG from 3rd party platforms with mandated capital requirements
- Reimagine co-lending as a digital market-place instead of 1-1 deal



Arbitrage between banks & LSP/PSP

- Prevent misuse of customer consent for unauthorized customer data capture
- Level playing field in customer incentive, e.g., Customer incentives by banks capped at INR 250



Digitization of secured lending

- Land and property records digitization
- Demat of bank FD to facilitate loan against any bank FD by any lender



Block chain

Regulate
blockchain on
use case basis

- Facilitate block chain based NFT/wrapped asset token for rapid growth of fractional asset ownership by massmarket

Imperatives for regulator and government :

There are four imperatives for attention of regulator and government.

1. Co-lending framework is a great enabler for flow of credit to SME with NBFC bridging the last mile.

- RBI should re imagine co-lending as an extension of the OCEN framework into the secured lending domain with standardized protocols. First Loss Default Guarantee (FLDG) is a powerful enabler of partnerships. We need to institutionalize a regulatory framework to establish FLDG by LSP to a lender with provision of appropriate mandatory regulatory capital to back it. A separate NBFC (FLDG) license may be created for specific purpose of regulating such LSP.

2. Regulatory arbitrage between banks and 3rd party service providers (LSP/ PSP / Neo Banks)

- Banks effectively compete with the 3rd parties for same customer service on their platform Vs 3rd party platform. However, 3rd parties have an advantage in being able to incentivize customers with deals and offers on which banks has regulatory restrictions. This arbitrage has to be addressed along with checks and balances to ensure 3rd parties respect customer data privacy to same extent as banks are expected to do by regulation.

3. Prepare ground for digitization in secured credit

- Secured credit currently follows a cumbersome process. Digitization of property / land records and a digital process for creation of mortgage on assets can disrupt the secured lending space in same way as unsecured credit is being disrupted today. Dematerialization of financial assets (including Bank FD) can be leveraged to ensure secured lending against financial assets can be activated on LSP platforms in a purely digital journey.

4. Unlock potential in block chain

- Due to already existing open stack banking empowering customer with consent-based control over data and choice of service providers based on interoperability, Crypto and Defi will not be able to unlock 10X disruptive impact. However, block chain applications that enable fractional ownership of otherwise inaccessible assets and can democratize investments by enabling mass market to have access to a diverse range of investment options. We should have a regulatory framework to facilitate orderly deployment of block chain applications like NFT to deepen and broaden financial inclusion.

FICCI

Established in 1927, FICCI is the largest and oldest apex business organisation in India. Its history is closely interwoven with India's struggle for independence, its industrialization, and its emergence as one of the most rapidly growing global economies.

A non-government, not-for-profit organisation, FICCI is the voice of India's business and industry. From influencing policy to encouraging debate, engaging with policy makers and civil society, FICCI articulates the views and concerns of industry. It serves its members from the Indian private and public corporate sectors and multinational companies, drawing its strength from diverse regional chambers of commerce and industry across states, reaching out to over 2,50,000 companies.

FICCI provides a platform for networking and consensus building within and across sectors and is the first port of call for Indian industry, policy makers and the international business community.

IBA

Indian Banks' Association (IBA) the only advisory body for banks in India, was set up in 1946 as an association to discuss vital issues of Banks. The onward journey of IBA has been progressive and enriched by the development of India's banking sector since independence.

Having bestowed with the status of the "torch bearer" for the banking industry, IBA has initiated several path breaking policies during the last seven decades which have eventually transformed the banking sector. Over a period of time IBA has evolved as the "Voice of the Indian Banking Industry". At present IBA has 241 Members, 138 Ordinary Members comprising Public, Private, Foreign and Cooperative Banks and 103 financial institutions and Banking related organizations as Associate Members.

ABOUT BOSTON CONSULTING GROUP

Boston Consulting Group partners with leaders in business and society to tackle their most important challenges and capture their greatest opportunities. BCG was the pioneer in business strategy when it was founded in 1963. Today, we work closely with clients to embrace a transformational approach aimed at benefiting all stakeholders—empowering organizations to grow, build sustainable competitive advantage, and drive positive societal impact.

Our diverse, global teams bring deep industry and functional expertise and a range of perspectives that question the status quo and spark change. BCG delivers solutions through leading-edge management consulting, technology and design, and corporate and digital ventures. We work in a uniquely collaborative model across the firm and throughout all levels of the client organization, fueled by the goal of helping our clients thrive and enabling them to make the world a better place.

CONCLUSION

Indian banking has the opportunity to be the poster child for modern banking paradigm globally. India has already shown the way in payments via UPI. The same approach needs to permeate lending and data.

Trends that will change the banking industry include 100X explosion in machine readable data for lending, extension of open stack beyond payments to lending and daily banking, drive of credit to SME and Tier 2 (and beyond) India through embedded finance and focus on sector specific digital ecosystem finance solutions.

Looking at these trends, there is a need for the banking industry to come together for industry wide initiatives to strengthen the position. This FIBAC report, launched in association with FICCI and Indian Banks' Association (IBA) at the FIBAC 2021 event, highlights the key imperatives for banks, regulators and government bodies to come together to leverage tech, AI and Open Stack to make banking a poster child of resurgent India.

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THE IMPACT OF BUYING DECISIONS TOWARDS ONLINE SHOPPING IN RAMANATHAPURAM DISTRICT IN TAMILNADU

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ABSTRACT

The invention of the internet has created paradigm shift of the traditional way people shop, because most of the people are using android mobiles in order to use the internet easily in their house itself. A consumer or buyer has no longer bound to constraints such as opening times or specific locations, as is the case with brick and mortar stores. People can purchase products and services at virtually anytime and anyplace in order to satisfy their needs easily. This way to create a need and how to understand the people perceives online purchases. The main purpose of the research is to understand the consumer awareness, preferences and purchasing decision towards various products available online, to understand the frequency of online shopping and the amount spent on a single purchase and to understand the factors affecting online purchase. The study is empirical in nature and the researcher collected primary data through a structured questionnaire. The sample size was 100 respondents, who are at present living in Ramanathapuram District in Tamil Nadu. Convenience sampling method can be used for selection of respondents.

Keywords: Consumer Influencing Factors, Consumer Purchasing Decisions, Online Shopping, Attitudes

INTRODUCTION

The rapid increase is explained by the growth in the use of broadband technology combined with a change in consumer purchasing decisions. The Internet can be considered to be a mass medium that provides the consumer with purchase characteristics as no other medium. In traditional shopping consumers spent more time to go for purchases. But in online shopping buyers need not go for any place and they purchase products or services through internet within their sitting place itself. People are using android mobiles and use the internet to shop any items in their place itself. These characteristics are making it more convenient for the consumer, compared to the traditional way of shopping, such as the ability to anytime view and purchase products, visualize their needs with products, and discuss products with other consumers. Earlier food, cloth and shelter were called as primary need but today internet is also one of the primary needs, in the following it is also should be added for primary need. Due to revolution in telecommunication sector internet has changed the way people to change their traditional purchasing decisions and to shop and buy goods and services through online.

Both domestic companies as well as multinational companies have started using the Internet with an objective of cutting marketing costs and thereby reducing the price of their products in order to stay ahead in heavy competition. Not only for the big company's even small had companies also started their online business in their working place itself to sell all products through online. An online marketer also uses the internet to communicate and conveys information, to sell the product o services to take feedback and also to conduct satisfaction surveys with customers. Customers use the Internet not only to buy the product online, but also to compare one product price compared with another substitute products, product features and after sale service facilities the will receive. In addition to the tremendous potential of the online market, the Internet provides a unique opportunity for companies to more efficiently reach existing and potential customers and also convert the traditional consumers to online buyers.

LITERATURE REVIEW

Chisnall (1995) points out that human needs and motives are inextricably linked and that the relationship between them is so very close that it becomes difficult to identify the precise difference which may characterize them. People may buy new coats because it protects them against the weather, but the real underlying dominant need may be to follow the latest fashion trend.

Lima yen etal (2000) conducted a study on the impact of different social factors for online shopping. The main aim of the study was to examine the influencing social factors for online shopping. He concluded that the different social factors like media and family influence the consumers to shop online.

Shefali Kumar (2000) conducted a study on the consumer behaviour towards online shopping. The purpose of the study was to determine whether the external variables (demographic characteristics and personal variables) affect the consumer's attitude, subjective norms and perceived behavioral control. He concluded that the characteristics were different between consumers showing high intention to shop online and low intention consumers in terms of their attitude, subjective norms and perceived behavioral control.

Kathleen Van Scoyoe's (2000) conducted a study to determine the factors for consumer satisfaction and company evidence of image affect future purchase towards purchasing decisions. The goal of study was to determine the factors consumers become satisfied with an internet purchasing experience, company image depended on the shopping experience, satisfaction and company image affected future purchase decision. The results provide evidence for the factors that significantly influence satisfaction with online shopping. He also found that expectation and frequency of internet shopping affected consumer's ratings of satisfaction.

Jiann (2001) conducted a study on consumer choice behaviour among online and traditional supermarket. The main purpose of the study was to know about the increasing availability of comparative price information and also to know sensitive price behaviour of the consumers. They concluded that price sensitivity is higher in online but due to online promotions being stronger signals of price discounts. The combined effect of price and promotion was weaker for online than offline.

Vijayasathy (2001) conducted a study on the impact of shopping factors for online shopping. The main purpose the study was to know how the attitude and intention are used to shop online. He concluded that impact of shopping orientations like product types, shopping aids to create the attitude and intention to do online shopping consumers.

Shim el (2001) conducted a study on online repurchase intention model. The purpose of the study was to predict online shoppers purchase intention. They concluded the study that consumers positive attitudes towards online shopping significantly influenced the use of the internet for searching and intentions to shop online.

Vasterly (2001) conducted a study an e-marketing. The objective of the study was to know about the consumers need for online shopping. They concluded that the internet made it easier for companies to have information about their products and services available to their customers or potential customers. A company can also satisfied the consumer's needs by providing the information at lowest cost like sending the product brochures and online product catalogues with price, quality, model number etc. They also suggested that online shopping is one of the most rapidly growing forms of shopping with sales growth that replace the buying through traditional shopping.

Adnan (2014) conducted a study on perceived advantages and psychological factors had a positive impact on consumer attitudes and buying decision in Pakistan. In the country of Kenya, a previous study conducted in Nairobi County revealed that some of the reasons for adoption of online shopping include time saving, easy comparison of alternative products and access to a market without borders (Ngugi, 2014).

OBJECTIVES OF THE STUDY

- To analyse the demographic profile of internet buyers.
- To study the influencing factors to make online purchasing decision towards the consumers.
- To analyse the purchasing decisions towards online shoppers.

RESEARCH METHODOLOGY

This study is used the quantitative and qualitative techniques. The researcher has used the structured questionnaire to collect data from various respondents in order to understand the factors that may have an impact on online shopping decisions. This study was based on a quantitative aspect. Secondary data are also referred on the qualitative aspect.

SAMPLING DESIGN

In this study convenience sampling method is used for this study. The data collected from the online respondents on the basis of their willingness, availability and approachability. The area is focused on the study is Ramanathapuram District. As peer the researches convenient this area should be conducted for this study and easily collect the information through doorsteps. 100 respondents are selected in this area and data were collected.

METHOD OF DATA COLLECTION

A well-structured questionnaire was designed to collect primary data in order to original fresh data from the respondents. The questions in the questionnaire were based on the findings from the literature. The researcher has collected information from the respondents directly.

Secondary data was collected from Published literature in Books, Magazines, Journals and Newspapers and websites.

DATA ANALYSIS AND INTERPRETATION

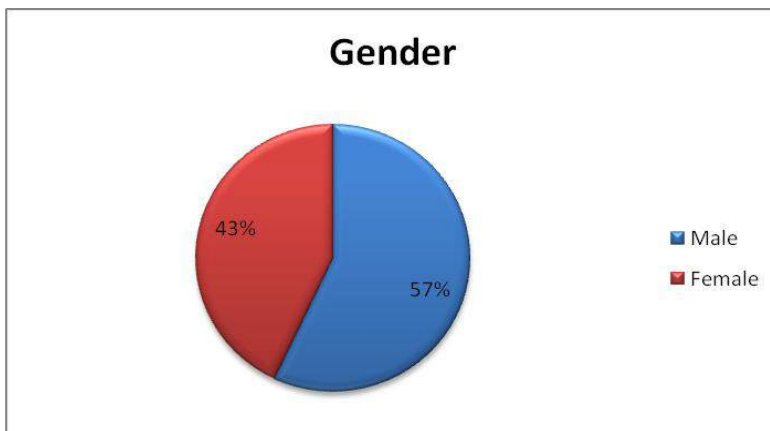
The findings from data analysis and interpretation are given below:

Fig 1: Distribution according to the variable “Gender”

GENDER

Gender was included in the survey in order to find out if there is a difference between men and women concerning the beliefs towards the factors. The following table will show the distribution of the male and female respondents that were included in the survey.

Gender	No. of Respondents	Percentage
Male	57	57
Female	43	43
Total	100	100



Interpretation: The distribution of male and female respondents shows a majority of male respondents (57%), compared to the female respondents (43%).

Fig 2: Distribution according to the variable “Age”

AGE

The respondents were asked to write how old they were, instead of setting up different age groups to choose from.

Years	Frequency	Percent
<=20	17	17
21-25	74	74
25-33	5	5
34-41	1	1
42>=	3	3
Total	100	100

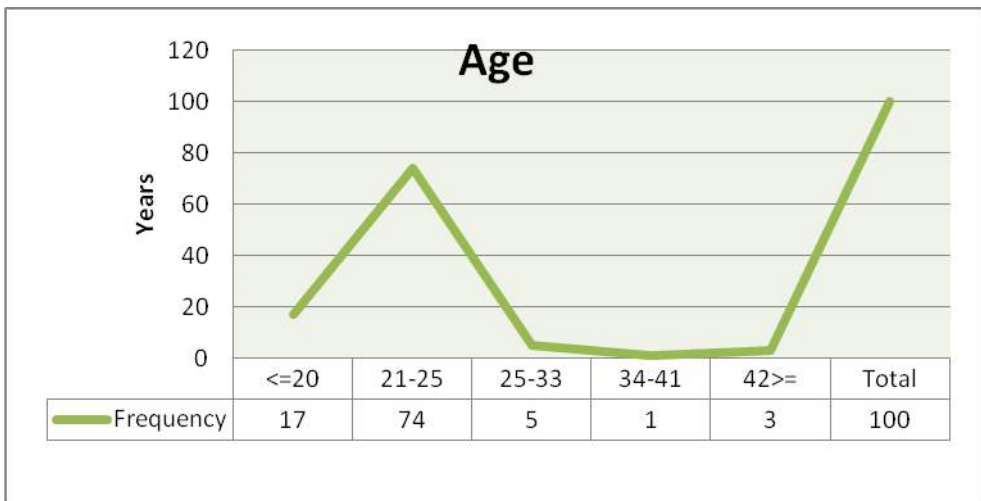
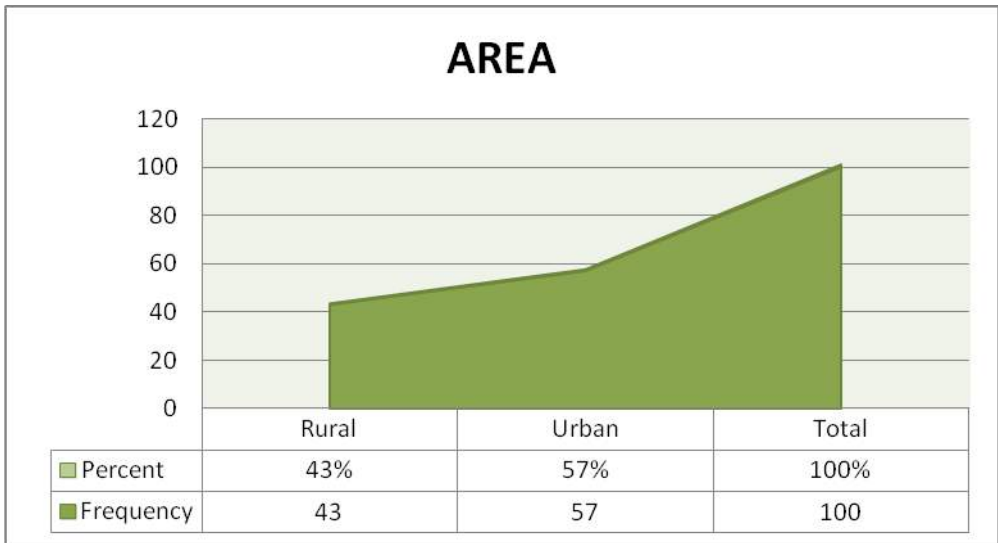


Fig 3: Distribution according to the variable “Area”

AREA

Another demographic variable is area, in this study rural area people compared with urban area people.

Area	Frequency	Percent
Rural	43	43%
Urban	57	57%
Total	100	100%

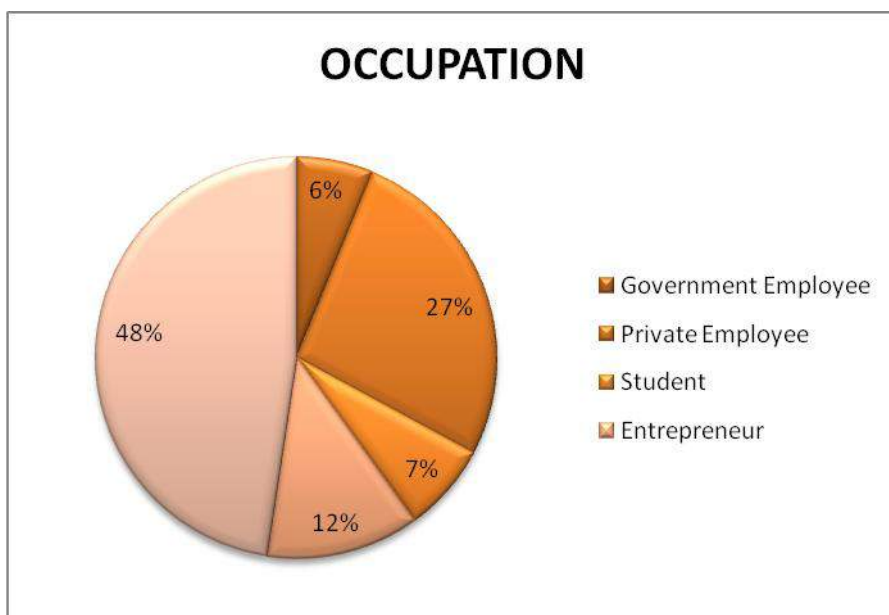


Interpretation: the above graph showed that 57% of the respondents are from urban areas and 43% respondents are living in rural areas.

Fig 4: Distribution according to the variable “Occupation”

OCCUPATION

Occupation	No. of Respondents	Percentage
Government Employee	6	6%
Private Employee	27	27%
Student	12	12%
Home Maker	7	7%
Entrepreneur	48	48%
Total	100	100%



Interpretation: The above pie chart shows that it is mostly entrepreneurs who go for online shopping.

INFLUENCING FACTORS TO MAKE PURCHASING DECISIONS

S.No	Influencing factors to make Purchasing Decisions	No of respondents	Percentage
1	Price of the product	5	5%
2	Quality of the product	8	8%
3	Availability of sufficient product information	11	11%
4	Different choices of payment methods	14	14%
5	Easy terms and conditions	15	15%
6	Less time to search product information	36	36%
7	Attractive discount	5	5%
8	Availability of the latest items	6	6%
	Total	100	100



It was observed from the above table findings that, out of the 100 respondents taken for the study, 5 percent of the consumers are influenced to shop through online according to price of the products, 8 percent of the consumers are influenced to shop through online according to quality of the products, 11 percent of the consumers are influenced to shop through online according to information about the products, 15 percent of the consumers are influenced to shop through online according to terms and conditions, 36 percent of the consumers are influenced to shop through online according to less time search information, 5 percent of the consumers are influenced to shop through online according to discount of the products, 6 percent of the consumers are influenced to latest products available in the online shopping websites.

CALCULATION OF ANOVA

The two way anova has been applied to find out the relationship between educational level and reason for choosing shopping website.

HYPOTHESIS

Let take the hypothesis that

- (i) The reason for choosing shopping website does not differ among the customers.
- (ii) Reason for choosing shopping website does not differ with respect to educational level of respondents.

(iii) $Correction\ factor = \frac{T^2}{N}$

TABLE 4.5.1

EDUCATIONAL LEVEL AND THE REASON FOR CHOOSING SHOPPING WEBSITE

S.No	Reason						Total
	Educational Qualification	Quality product	Minimum delivery	Money back guarantee	Purchase all products	Different choices of payment methods	
1	Professional degree	3	5	1	1	0	10
2	Post Graduation	8	16	1	4	3	32
3	Under Graduation	14	13	1	5	4	37
4	Diploma	2	2	4	3	2	13
5	Schooling	1	3	1	2	1	8
	Total	28	39	8	15	10	100

CF=Correction Factor

$$CF = \frac{T^2}{N}$$

T=Total

N=Number of items

$$CF = \frac{100^2}{25} = 400$$

Sum of squares between educational qualifications (**SSR**)

$$SSR = \frac{10^2}{5} + \frac{32^2}{5} + \frac{37^2}{5} + \frac{13^2}{5} + \frac{8^2}{5} - CF$$

$$SSR = \frac{100}{5} + \frac{1024}{5} + \frac{1369}{5} + \frac{169}{5} + \frac{64}{5} - CF$$

$$= (20+204.8+273.8+33.8+12.8)-400$$

$$=545.2-400$$

SSR=145.2

$$V=(r-1) \quad V= (5-1) \quad V=4$$

Sum of squares between reason for choosing shopping website (SSC)

$$SSC = \frac{28^2}{5} + \frac{39^2}{5} + \frac{8^2}{5} + \frac{15^2}{5} + \frac{10^2}{5} - CF$$

$$SSC = \frac{784}{5} + \frac{1521}{5} + \frac{64}{5} + \frac{225}{5} + \frac{100}{5} - CF$$

$$=156.8+304.2+12.8+45+20-CF$$

$$=538.8-400$$

SSC=138.8

$$V=(c-1) \quad V= (5-1) \quad V=4$$

Total sum of squares (SST)

$$SST = 3^2 + 5^2 + 1^2 + 1^2 + 0^2 + 8^2 + 16^2 + 1^2 + 4^2 + 3^2 + 14^2 + 13^2 + 1^2 + 5^2 + 4^2 + 2^2 + 2^2 + 4^2 + 3^2 + 2^2 + 1^2 + 3^2 + 1^2 + 2^2 + 1^2 - CF$$

$$=(9+25+1+1+0+64+256+1+16+9+196+169+1+25+16+4+4+16+9+4+1+9+1+4+1)-400$$

$$=842-400$$

$$=442$$

SST=442

Square between purchases (SSE)

$$SSE=442-(145.2+138.8)$$

$$=442-284$$

$$SSE=158$$

ANOVA TABLE

Source of variation	Sum of square	V	Mean squares	Ratio of F
Between columns (Reason for choosing shopping website)	138.8	4	138.8/4=34.7	34.7/9.8 8=3.512
Between rows (Educational level)	145.2	4	145.2/4=36.3	36.3/9.8 8=3.674
Residual or error	158	16	158/16=9.88	
Total	442	24		

For V_1 (4, 16) F (0.05) =3.007

For V_2 (4, 16) F (0.05) =3.007

The calculated value of F (3.512) is more than the table value of 3.002. The hypothesis is rejected. Hence, the reason for choosing shopping website differ among the customers of online shopping.

The calculated value of F (3.674) is more than the table value of 3.007. The hypothesis is rejected. Hence, the reasons for choosing shopping website differ with respect to educational level of online shoppers.

CONCLUSION

In olden days, many of the people don't aware about internet, android mobile etc. but now-a-days most of the people have enough of knowledge to use internet easily. Most of the online websites levied the facilities such as information available in local languages, voice message facility, and missed call facility for providing information about product or services.

Online websites information to sell the product, to take feedback and also to conduct satisfaction surveys with customers. Customers use the internet not only to purchase the product online, but also to compare prices, product features and after sale service facilities they will receive if the purchase the product from a particular store. Experts are optimistic about the potential of online business; most of the traditional buyers are changed into online shoppers.

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<http://dx.doi.org/10.1002/dir.20010>

PERFORMANCE MEASUREMENT OF DISTRICT CENTRAL COOPERATIVE BANKS (DCCBs) THROUGH BALANCED SCORECARD MODEL.

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ABSTRACT

This paper attempts to measure the performance of DCCBs operating in Madurai, Ramanathapuram, and Virudhunagar Districts from 2010-11 to 2019-20 through the Balance Score Card Model. Based on the results of this study, it can conclude that the performance from the non-financial perspective is good for all the three DCCBs operating in Madurai, Ramanathapuram, and Virudhunagar districts. The condition of the DCCBs performance from a financial standpoint is smaller than that of the non-financial perspective. This shows that the cooperative is not oriented toward profit but benefit. In other words, the presence of the cooperative for the members is beneficial. In addition, it can also show that the cooperative has passed the testing of participation.

Key words: Balance Score Card, Cooperative, DCCB, Performance

1. INTRODUCTION

Before an organization decides to choose one of various performance measurement instruments, it must understand why it has to do the performance measurement. It is no longer a secret that an organization can motivate the workers to show their achievement and reach the organization's goal with performance measurement. The performance measurement system and how to choose the choice of performance measurement instruments that are suitable for the ability will consider what benefits can be got when deciding to use the performance measurement instruments. Thus, the organization will take the following actions.

1. Tracing performance against the customers' expectations will make the organization do much more intensive cooperation to satisfy the customers.
2. It identifies activities that are really not needed to be done in the organization to focus on the organization's activities that can optimize the result in products and services.
3. Giving motivation to the workers to work according to the standard and provide good services to the organization's users of goods/services.
4. Making mutual agreements with members of other organizations to support continuous changes gradually for the organization's growth.

2. REVIEW OF LITERATURE

I. BUSINESS PERFORMANCE MEASUREMENT

Business Performance Measurement Doing a performance evaluation of a business unit of an organization is, of course, done with the hope that the result of the performance evaluation can be used as a method to evaluate progress in the workers that has an impact on the progress of the organization [1]. Performance has to become the focus of attention in an organization. Why? Without a good performance, the condition will affect the quality and quantity of an organization.

By doing a performance evaluation, the organization can minimize errors in managing human resources, finance, production, or it can be said that it will reduce the errors in management that have caused the performance evaluation to be done less accurately.

The organization performance was measured and evaluated to know whether the organization's strategy has been used well or not. In addition, the performance measurement was meant to show to what extent the managers have contributed to the organization. Finally, the performance evaluation result will become a source of information for the organization in evaluating the managers' actions. However, the performance evaluation can also be used as a standard in writing business strategies that will become the basis of the organization in writing the organization reward system.

Thus, what is meant by performance? Performance is an achievement or the actual result that has been acquired, and this result will be used positively [2]. Performance can also be defined as success obtained by the workers in creating and realizing the strategic target in four perspectives in the organization's development, namely financial, service for the customers, process, and learning and growth.

II. THE CONCEPT OF BALANCE SCORE CARD

Before an organization decides to choose one of various performance measurement instruments, it must understand why it has to do the performance measurement. It is no longer a secret that with performance measurement, an organization can motivate the workers to show their achievement and reach the goal that the organization has determined. The performance measurement system and how to choose the choice of performance measurement instruments that are suitable for the ability will consider what benefits can be got when deciding to use the performance measurement instruments. Thus, the organization will take the following actions.

- i. Tracing performance against the customers' expectations, which will make the organization do much more intensive cooperation to satisfy the customers
- ii. Identifying activities that are not needed to be done in the organization to focus on the activities of the organization that can optimize the result in products and services
- iii. Giving motivation to the workers to work according to the standard and give good services to the users of goods/services given by the organization.
- iv. Making mutual agreements with members of other organizations to jointly support continuous changes gradually for the organization's growth.

Besides some considerations pointed out above, selecting and using one of the models of performance measurement that will be used should consider the size of the organization and the number of stakeholders who have an interest in the performance measurement. The more stakeholders involved, the more problems will occur [3].

Performance measurement based on the financial sector will not be able to meet the desire of all stockholders and the organization. Thus, one needs an instrument to measure performance that can facilitate all stakeholders in achieving their goals.

Thus, by using the Balanced Scorecard, it is expected that an organization can produce much better financial performance and help the organization to manage the branches of the business and their supports in the long run.

Progress in the industrial sector parallels the development in information and technology and makes an organization have an increasingly complex operational management task. Balance Scorecard is more than a system of performance measurement used to manage organizational strategies from time to time [4].

A performance measurement that only relies on performance in the financial sector can no longer be sufficient in order that an organization can make a good achievement. Balance Scorecard, an instrument to measure financial and non-financial performance, is a comprehensive framework for describing the vision and strategies of the organization in a set of performance measurements using four perspectives, namely financial, customer, internal business process, and learning and growth perspectives. By using the four perspectives in the performance measurement, it is expected that there will be a balance between the financial, stakeholders, customers, and various types of the criteria of internal business process and the learning and growth process.

III. BALANCED SCORECARD

The Balanced Scorecard concept will be abbreviated in the future as BSC. Robert Kaplan (Harvard Business School) and David Norton developed 1990 as a management strategy approach to BSC. There are two words in BSC, namely, a balanced and a scorecard. This equalizes financial and non-financial performance, short-term and long-term performance, internal performance, and external performance. At the same time, the scorecard is a card used to record an individual score performance. A scorecard can also be used to plan a score that an individual should acquire in the future. Formerly BSC was used to correct an executive performance measurement system. At the beginning of its use, organizational performance was measured from the financial perspective. Then, it was extended to four views, which are then used to measure performance in a comprehensive way. The four perspectives are financial, customers, internal business process, and learning in growth. BSC is a management system mechanism that can translate the vision and strategies of an organization into actual actions in the field. BSC is one of the management instruments proven to have helped many corporations implement their business strategies.

IV. THE CONCEPT OF COOPERATIVE

In order to understand the concept of cooperative in a comprehensive way, the first one has to know the definition of cooperative that is following the economic concepts, and the definition can apply universally. This is important because the concept of cooperative will change from the perspective of those who view it. With an appropriate definition, we will be able to determine the characteristics of cooperatives that apply universally. Hatta mentioned that a cooperative is a joint effort to improve the fate of the economic life based on mutual help. Then, it is stated that a cooperative movement is a sign of hope for the weak, based on self-help and mutual help among its members so that it can bring forth the feeling of self-confidence in friendship in a cooperative that forms a new spirit and a spirit to help oneself.

An organization is a socioeconomic system [5]. Thus, in the order it meets the requirement to become a cooperative, it has to meet the following four criteria:

- i. Cooperative group: that is a group of individuals who at least have the same interest (the same goal)
- ii. Cooperative group self-help: a group of individuals who reach their goal through an activity done together.
- iii. Cooperative Business: In doing a cooperative activity, a forum is formed, that is, a cooperative business that is owned together to reach a common goal.
- iv. Member Promotion: A cooperative business that is found in the organization has a task to support and improve the economic activity.

Since cooperative members are individuals, the important thing here is a group of individuals, not a capital collection. Thus, the participation of the members is the most important element in the life of a cooperative.

V. Measuring Cooperative Performance

The balanced Scorecard method is mostly used in various businesses. It is also very common implemented in cooperatives. Cooperative performance measurement will be slightly different from that in businesses in general. Some factors cause this. A cooperative is an association of individuals; it is not an accumulation of capital. It is not oriented toward profit but benefit. Some journal articles show that performance measurement uses Balanced Scorecard [6] by relating the vision, missions, and strategies, and then a scorecard is planned followed by assigning scores. Then, a calculation is made using the Critical Success Factor and weighting using Analytical Hierarchy Process (AHP). Variable proxies adjusted to the aims that will be achieved have been used previously [8]. The perspective and standard used in measuring a cooperative performance using Balanced Scorecard combine planning and strategy to achieve the aims of the cooperative, stipulations in Act on cooperative, Mulyadi's theory on the planning system and management control, and the Regulation of the Minister of Cooperative No: 06/Per/M.KUKM/V/2006 [7]. From the opinions above, the performance measurement using the Balanced Scoreboard method can be modified according to the form of the corporation body. In this study, the researchers used Nugroho's model of performance evaluation method based on the consideration that accommodates theory, practice, and the regulation that prevails.

3. OBJECTIVES OF THE STUDY

- ❖ To analyze the performance measurement of DCCBs operating in Madurai, Ramanathapuram, and Virudhunagar Districts through the Balanced Score Card Model.
- ❖ To offer suitable suggestions based on the findings of the study.

4. Methodology





The present study is mainly based on secondary data. The data required for the study were collected from head offices of DCCB's in Madurai, Ramanathapuram, and Virudhunagar Districts. The data have also been taken from the annual reports, occasional papers of NABARD, brochures, press releases, RBI Bulletin, journals, magazines, books, and websites.

Period of Study

This study covers a period of ten years from 2010-11 to 2019-20.

4.1 MEASURING DCCBS PERFORMANCE

The Balanced Scorecard method is mostly used in various businesses. It is also very commonly implemented in cooperatives. DCCBs performance measurement will be slightly different from that in businesses in general. Four factors case this.

-  Financial
-  Members
-  Internal business Process and
-  Learning in growth.

This study used the descriptive method of the case study type. This method was used since the study followed the stages, which included describing, explaining, and reporting an actual condition, object, or event at the time of the study. The instrument for analyzing the data to implement the Balanced Scorecard method consists of four perspectives: financial, member perspectives, Internal business process, growth, and learning perspectives.

THE DIMENSION OF EACH PERSPECTIVE IS AS FOLLOWS:

FINANCIAL PERSPECTIVE:

Growth in the remaining business, Growth in the capital, and Return on Equity (ROE).

MEMBER PERSPECTIVE WHICH INCLUDES: Rate of growth in the number of members and percentage of Business results for Members.

BUSINESS PROCESS PERSPECTIVE WHICH INCLUDES: The holding of Member Annual Meeting and Core Banking Solutions offered By DCCBs.

GROWTH AND LEARNING PERSPECTIVE WHICH INCLUDES: Employees satisfaction, Productivity of per Branch Management and workers, and the human resource quality and management system development.

TABLE . 1 RESULTS OF THE PERFORMANCE MEASUREMENT OF MDCCB

Perspective Weight (Bp)	Size Weight (B _s)	Obtained Score (S)	Value (B _s X S)	Performance Perspective (KP)	Cooperative Performance (KP + Bp)
Financial (0.3)	Growth in Business Result (0.3)	4	2	75 %	22.5 %
	Growth in Capital (0.2)	2	0.4		
	Return on Equity (ROE)(0.3)	3	0.9		
Membership (0.3)	Growth in the number of Members (0.3)	2	1	50%	15%
	Percentage of Business results for Members (0.5)	2	1		
Internal Business (0.2)	The Holding of Member Annual Meeting (0.5)	4	2	100%	20%
	Core Banking Solutions (0.3)	4	2		
Growth in Learning (0.2)	Employees satisfaction (0.4)	4	1.2	83.33 %	16.67%
	Productivity of per Branch Management (0.3)	4	1.2		
	Programme for Human Resource Development and Management System (0.3)	2	0.9		
Performance of MDCCB in a comprehensive evaluation					74.17 %

PERFORMANCE MEASUREMENT OF MDCCB

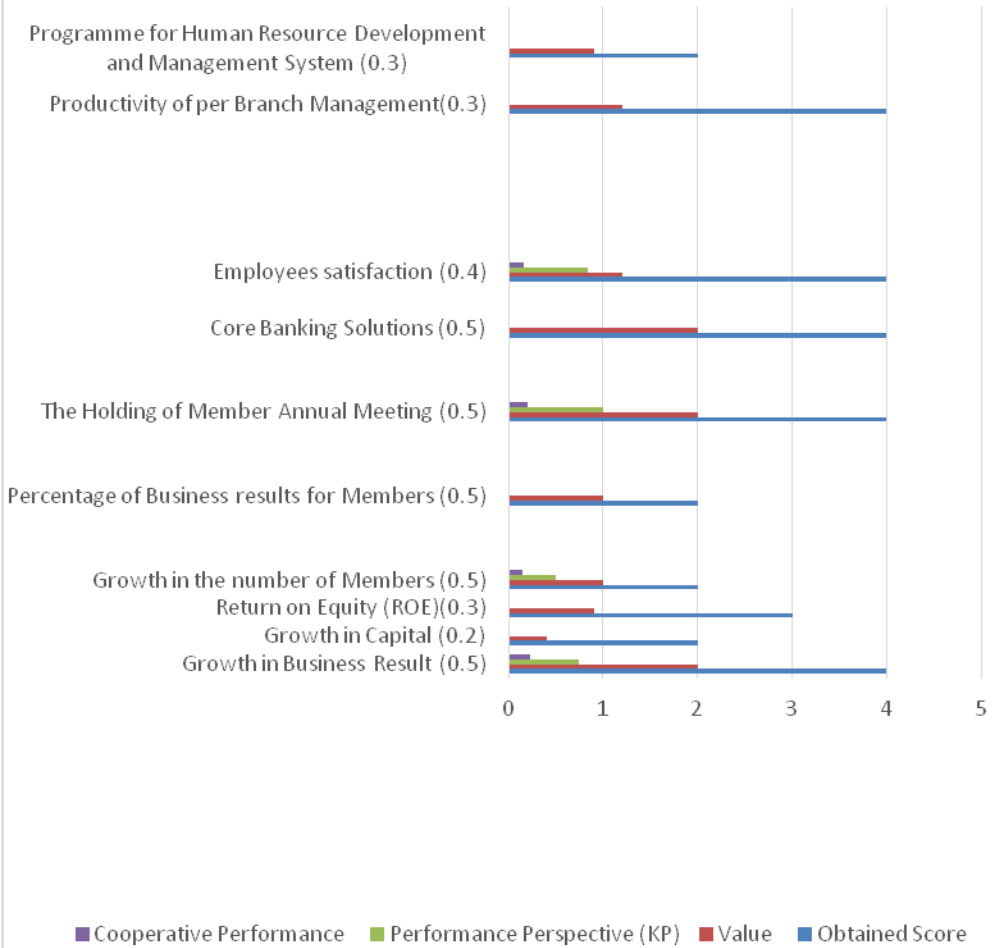


TABLE- 2

RESULTS OF THE PERFORMANCE MEASUREMENT OF RDCCB

Perspective Weight (Bp)	Size Weight (B _s)	Obtained Score (S)	Value (B _s X S)	Performance Perspective (KP)	Cooperative Performance (KP + Bp)
Financial (0.3)	Growth in Business Result (0.5)	1	0.5	50 %	15 %
	Growth in Capital (0.2)	1	0.2		
	Return on Equity (ROE)(0.3)	4	1.2		
Membership (0.3)	Growth in the number of Members (0.3)	2	1	50%	15%
	Percentage of Business results for Members (0.5)	2	1		
Internal Business (0.2)	The Holding of Member Annual Meeting (0.5)	4	2	100%	20%
	Core Banking Solutions (0.3)	4	2		
Growth in Learning (0.2)	Employees satisfaction (0.4)	4	1.6	66.67 %	13.33%
	Productivity of per Branch Management (0.3)	2	0.6		
	Programme for Human Resource Development and Management System (0.3)	2	0.6		
Performance of RDCCB in a comprehensive evaluation					63.33 %

PERFORMANCE MEASUREMENT OF RDCCB

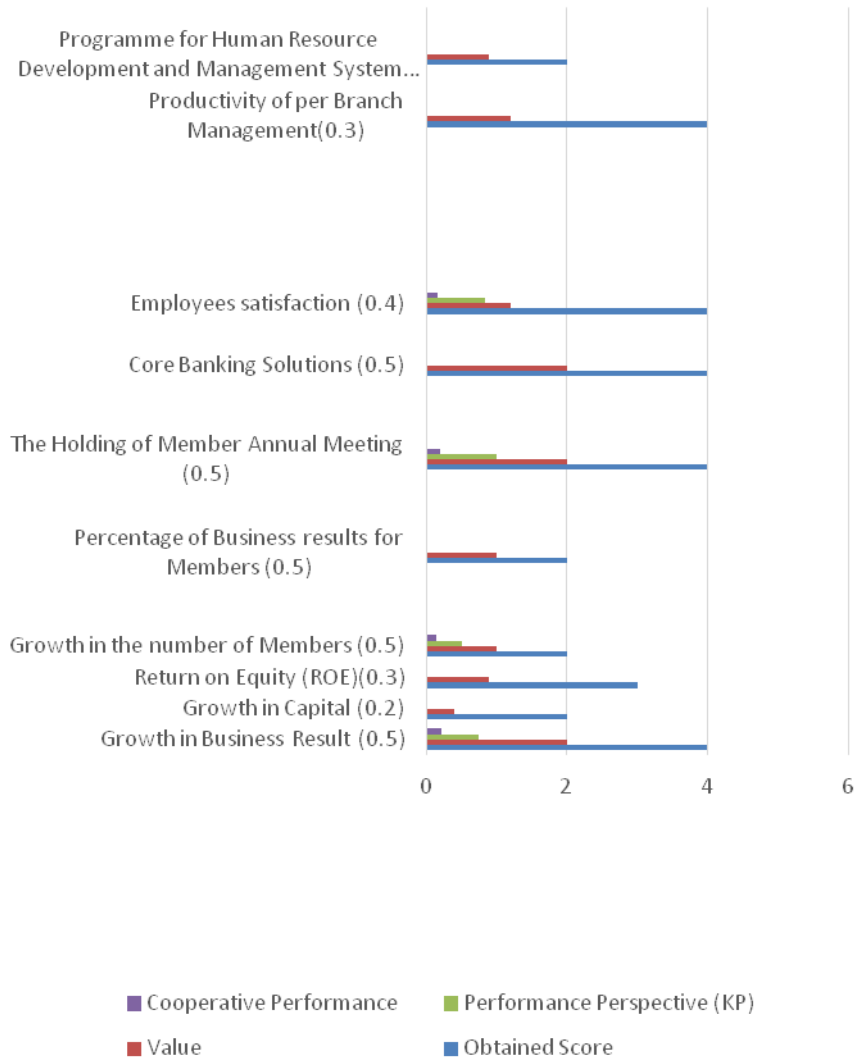
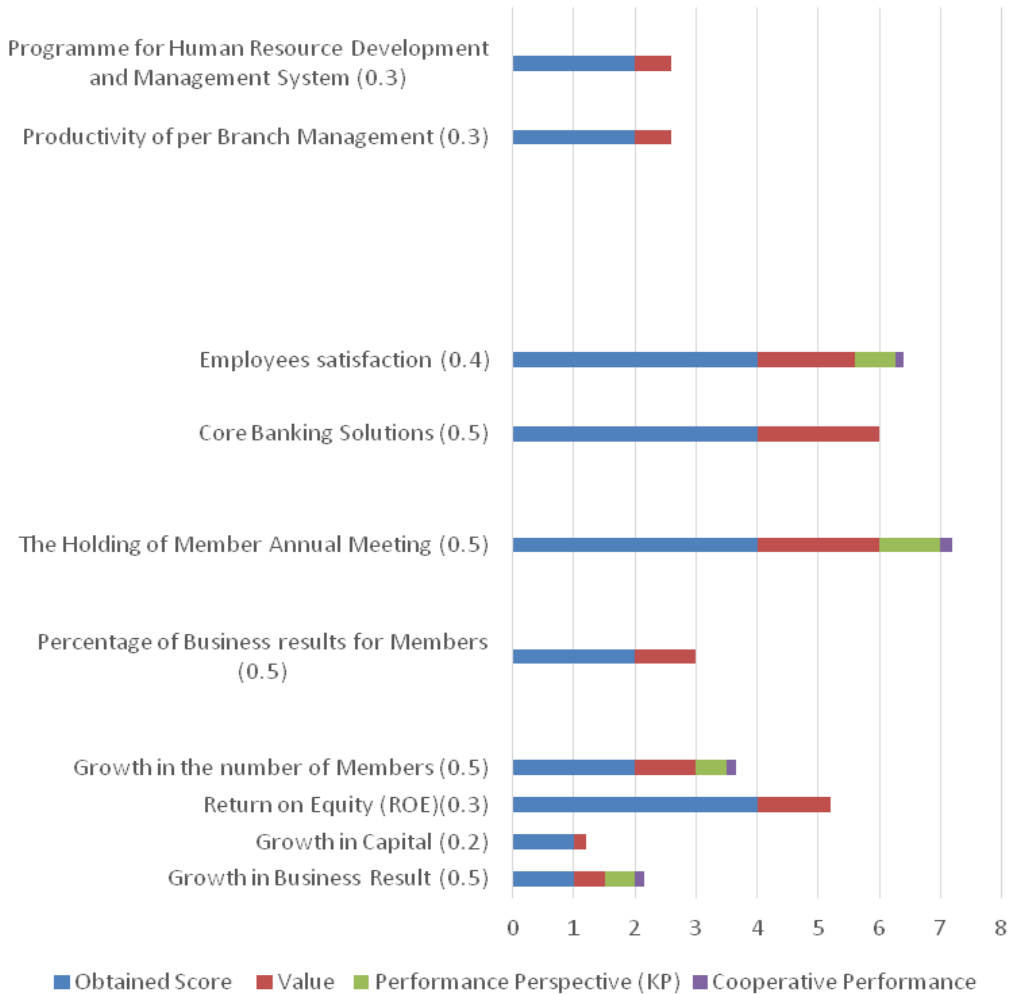


TABLE -3 RESULTS OF THE PERFORMANCE MEASUREMENT OF VDCCB

Perspective Weight (Bp)	Size Weight (B _s)	Obtained Score (S)	Value (B _s X S)	Performance Perspective (KP)	Cooperative Performance (KP + Bp)
Financial (0.3)	Growth in Business Result (0.5)	4	2	83.33 %	25 %
	Growth in Capital (0.2)	2	0.4		
	Return on Equity (ROE)(0.3)	4	1.2		
Membership (0.3)	Growth in the number of Members (0.5)	2	1	50%	15%
	Percentage of Business results for Members (0.3)	2	1		
Internal Business Process (0.2)	The Holding of Member Annual Meeting (0.5)	4	2	100%	20 %
	Core Banking Solutions (0.5)	4	2		
Growth in Learning (0.2)	Employees satisfaction (0.4)	4	1.6	66.67 %	13.33%
	Productivity of per Branch Management (0.3)	2	0.6		
	Programme for Human Resource Development and Management System (0.3)	2	0.6		
Performance of VDCCB in a comprehensive evaluation					73.33 %

PERFORMANCE MEASUREMENT OF VDCCB



RESULTS AND DISCUSSION

A. Financial Perspective

The method to find out the financial performance in this study was done using three indicators, growth in remaining business result, growth in capital, and Return on equity (ROE). The use of these standards is based on the BSC strategic target in financial perspective that fits with the situation of a cooperative that is oriented to benefit rather than profit but does not ignore the growth in success from the point of finance.

- In MDCCB, the trend of net profit growth rates fluctuated from -62.17 percent to 288.67 percent during the study period; the average growth rate of net profit is 35.94 percent. The assigned score is 4 (FOUR) (Table 1).
- In the case of RDCCB, net profit growth rates had shown a fluctuating trend ranging between -20.80 percent in 2019-20 and 19.31 percent in 2012-13 over the years. The average growth rate is 1.68 percent, the assigned score is 1(ONE) (Table 2).
- In case of VDCCB, the growth rates regarding the net profit showed a fluctuating trend ranging between -78.85 percent in 2017-18 and 58.11 percent in 2018-19. The average growth rate is 18.69 percent, the assigned score is 4 (Four) (Table 3).
- In MDCCB, the growth rates of capital fluctuated from -19.96 percent to 18.85 percent during the study period; the average growth rate of net profit is 5.27 percent. The assigned score is 2 (TWO)(Table 1).
- In the case of RDCCB, the growth rates of capital had shown a fluctuating trend ranging between -62 percent in 2012-13 and 20.31 percent in 2014-15 over the years. The average growth rate is 1.21 percent, the assigned score is 1(ONE) (Table 2).
- In case of VDCCB, the growth rates regarding the capital showed a fluctuating trend ranging between -23.30 percent in 2018-19 and 47.50 percent in 2019-20. The average growth rate is 8.41 percent, the assigned score is 2 (Two) (Table 3).
- Return On Equity (ROE) The ratio of Return On Equity (ROE) aims to determine the ability of the self-capital invested in all of the net profit. The average in ROE in the case of MDCCB is 12.55, the assigned score is 3 (Three), in case of RDCCB is 25.54, the assigned score is 4 (four), in case of VDCCB is 19.50, the assigned score is 4 (FOUR).

B. Membership Perspective The membership perspective used two indicators, i.e., Rate of Growth in the number of members and the percentage in the remaining business result for members

- Rate of growth in Number of Members The rate of growth in the number of members during the ten years (2010-2020), in the case of MDCCB is 6.51percent; the assigned score is 2 (TWO); RDCCB is 6.85 percent, the assigned score is 2(TWO), and VDCCB is 5.75 percent, the score obtained is 2 (TWO).
- Percentage of Remaining Business Result Based on the data obtained, it was known that the remaining business result that was distributed to the members was 6.65 % (MDCCB), the score obtained is 2(TWO), 8.29 % (RDCCB), the score obtained is 2 (TWO) and 7.37% (VDCCB), the score obtained is 2(TWO).

C. Business Internal Process Perspective

- The internal business process in this study covered the cooperative internal relation. The internal relation is the same as the members' participation.

- The Holding of Annual Members Meeting Members meeting is the highest mandate holder. In the member's meeting, every member has an equal right to talk, give suggestions, and give responses and opinions for the progress of the cooperative. The holding of annual members meeting was done in February – March for all the three DCCBs operating in Madurai, Ramanathapuram, and Virudhunagar Districts, the score for this standard was 4 (four).
- Core banking solutions issue of Rupay card RTGS /NEFT facility this parameter means the computerization process at the DCCBs namely MDCCB, RDCCB, and VDCCB over a period moving from manual work to automation how this exercise is being carried out in these banks within a specified period including 100% computerization partial computerization and nope computerization parameters and what is the impact of this process on the satisfaction and efficiency of these banks is increased over a while in terms of customer response and satisfaction complete computerization leads to better customer service and prompt information is available for the management to take effective and quality decisions at a suitable time. For all the three DCCBs operating in Madurai, Ramanathapuram, and Virudhunagar Districts, the score for this standard was 4 (four).

D. Growth and Learning Perspective

- Employees Satisfaction The score for evaluating the Employee's satisfaction in MDCCB, 62% said that they were satisfied and 23 % very satisfied; in RDCCB, 65% were satisfied and 20% very satisfied, and in the case of VDCCB, 58% were satisfied and 28% very satisfied. Thus the score for all three DCCBs, this standard was 4 (four). With a high level of satisfaction, it is hoped that the quality of work given by the employees is good. Thus, the Productivity of their jobs will also increase.
- Productivity of Employees and Branch management. The average level of Productivity of the growth rate of the branch management and per Employee from 2010 to 2020 was 15.02% (MDCCB); 5.03% (RDCCB), and 9.11% (VDCCB), so that the score for this standard was 4 (four) MDCCB, 2 (Two) in case of RDCCB and VDCCB respectively.
- Development of Human Resources Quality and Management System
- Program for human resource quality development this parameter includes quality of work-life for the employees of the bank at the different level as well as chances for growth within the bank in terms of career advancement it and enhancement for the employees this includes training programs, development programmes , different carrier oriented and extracurricular activities available to the employees of the DCCBs and their involvement in all these activities over some time and the level of satisfaction derived from these activities by the employees and they are ranked by the bank in case of MDCCB is 8, RDCCB is six and VDCCB is 7, the score obtained by the three DCCBs is 2 (TWO). Only middle-level employees are being trained by the banks primarily. Top-level and lower-level employees are not being trained on regular basics that. Why this gap is there.

E. Comprehensive Performance Evaluation Based on the evaluation of the four perspectives consisting of financial, membership, internal business process, and growth and learning, the overall result of the assessment is as shown in Table 1, MDCCB Based on the result of the performance measurement, it can be seen that performance in the financial perspective got the score of 75% or 22.5% of the whole performance, while in the non-financial aspect that consists of membership prospective got the score of 50% or 15%, the internal business process got the score of 100% or 20%, and growth in learning got the score 83.33% or 16.67%,

Table 2, RDCCB based on the result of the performance measurement, it can be seen that performance in the financial perspective got the score of 50% or 15% of the whole performance, while in the non-financial aspect that consists of membership prospective got the score of 50% or 15%, the internal business process got the score of 100% or 20%, and growth in learning got the score 66.67% or 13.33%,

Table 3, VDCCB based on the result of the performance measurement, it can be seen that performance in the financial perspective got the score of 83.33% or 25% of the whole performance, while in the non-financial aspect that consists of membership prospective got the score of 50% or 15%, the internal business process got the score of 100% or 20%, and growth in learning got the score 66.67% or 13.33%,

Based on the results of this study, it can be concluded that the performance from the non-financial perspective is good for all the three DCCBs operating in Madurai, Ramanathapuram, and Virudhunagar districts. The condition of the DCCBs performance from a financial standpoint is smaller than that of the non-financial perspective. This shows that the cooperative is not oriented toward profit but benefit. In other words, the presence of the cooperative for the members is beneficial. In addition, it can also show that the cooperative has passed the testing of participation.

CONCLUSION

Based on the result and the discussion, it can be concluded that.

✚ In general, the performance of MDCCBs falls into the good category with a score of 74.17 %. Viewed from each perspective then it can be explained as follows:

- a. The financial perspective with the indicator of growth in remaining business results and savings grew 22.5 %, falling into the very good category.
- b. The membership perspective with the indicators that consist of growth in the number of the members and the percentage of the remaining business result for the members got the score of 50% or 15%, from the entire performance. The score falls into the average category.
- c. The internal business process perspective with the indicator of holding the members annual meeting and the Core Banking Services got the score of 100% or 20% of the total performance. This score falls into the very good category.
- d. The growth and learning perspective with the indicators of employees' satisfaction and branch management's and per employee productivity and the human resources quality development and management system got 83.33% or 16.67 % of the total performance. This score falls into the very good category.

✚ The performance of RDCCBs falls into the good category with a score of 63.33 %. Viewed from each perspective then it can be explained as follows:

- a. The financial perspective with the indicator of growth in remaining business result and growth in savings got 15 %, falling into the Average category.
- b. The membership perspective with the indicators that consist of growth in the number of the members and the percentage of the remaining business result for the members got the score of 50% or 15%, from the entire performance. The score falls into the average category.
- c. The internal business process perspective with the indicator of holding the members annual meeting and the Core Banking Services got 100% or 20% of the total performance. This score falls into the very good category.
- d. The perspective of growth and learning with the indicators of employees' satisfaction and branch management's and per employee productivity and the human resources quality development and management system got the score of 66.67% or 13.33 % of the total performance. This score falls into the good category.

The performance of VDCCBs falls into the good category with a score of 73.33 %. Viewed from each perspective then it can be explained as follows:

- a. The financial perspective with the indicator of growth in remaining business result and growth in savings got 25 %, falling into the very good category.
- b. The membership perspective with the indicators that consist of growth in the number of the members and the percentage of the remaining business result for the members got the score of 50% or 15%, from the entire performance. The score falls into the average category.
- c. The internal business process perspective with the indicator of holding the member's annual meeting and the Core Banking Services got 100% or 20% of the total performance. This score falls into the very good category.
- d. The growth and learning perspective with the indicators of employees' satisfaction and branch management's and per employee productivity and the human resources quality development and management system got 66.67 % or 13.33 % of the total performance. This score falls into the very good category.

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RECOVERY MECHANISM OF INDIAN COMMERCIAL BANKS-SPECIAL FOCUS ON NON-PERFORMING ASSETS

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Abstract: The volume of Non- Performing Assets (NPAs) of a country is one of the best indicators of estimating the health of the banking assiduity. When it comes to India, the increasing number of NPAs in commercial banks is getting a key concern. Only a well functioned recovery mechanism can make an impact on the volume of NPAs by reducing its number. The current scenario of exploration relies on the recovery medium of NPAs with three important legal measures. Major cases are being taken and negotiated through Lok Adalats to relieve the burden of those means which can cease to induce profit. Apart from this, another measure named Debt Recovery Tribunals (DRTs), emphasises reducing the balance of NPAs. The third measure comes under an Act, which is Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act (SARFAESI Act) of 2002 which enables banks to assess NPAs. This study is conducted based on secondary data and for analysis, SPSS has been employed. The analysis resulted in a statistically substantial difference between the amounts of cases appertained to the recovery mechanism and the quantum recovered through colourful recovery channels.

Keywords: NPAs, Recovery Medium, DRT (Debt Recovery Tribunals), Lok Adalats, SARFAESI Act.

1. INTRODUCTION

The Indian bank attendance has a significant role in the growth and development of the Indian economy. There is a good likelihood that the shares of the banking sector will contribute to India's GDP. But the amount of NPAs is increasing by day by day. Thus, the fiscal performance of banking attendance is hampered by the large volume of Non- Performing Assets (NPAs), as it denotes the profitability and growth of each banks' revenues. The high probability of NPAs is owing to the target-acquainted technique by banks, inefficient supervision, indecorous functioning of loan accounts, wilful defaulters, unwanted disbursal of loans, and eventually, indecorous recovery mechanisms. According to the Reserve Bank of India (RBI), the terminal loans on which interest or investiture of star remain overdue or overdue for an additional than 90 days from the end of a particular amount is called a non-performing asset. NPAs produce an unfavourable effect on the liquidity, profitability, and solvency of banks. But the reclamations of bad loans from borrowers, and the operation of NPAs, bringing them to a sizeable position, are a difficulty for the banks. Therefore, the adding volume of NPAs has an adverse effect not merely on the banks but also the frugality as a whole. An asset that fails to induce income for the banks is called an anon-performing asset. The banks should expand proper credit appraisal algorithms than trying to recover an asset after it becomes an NPA. Compared with public sector banks, Private sector banks are more economically feasible. At present, the RBI has legislated and implemented several recovery mechanisms. Hence, to reduce the volume of NPAs, bad loans are to be recovered in time and managed duly. The three major instruments of the recovery channel are bandied further.

Debt Recovery Tribunals (DRTs)

The Debt Recovery Tribunals (DRTs) and Debt Recovery Appellate Tribunals (DRAT) come under the arrangements of the DRT Act for the substratum of Bars, for ready prepayment and rehabilitation of scores on behalf of banks and fiscal institutions, and matters associated with the law. The DRT has been facilitated to settle the operations indicated by the borrower/ mortgagor against the exertion of the Secured Creditor commenced under the Securitization Act. The Debt Recovery Bars have been set up in India under an Act of Parliament (Act 51 of 1993) for advisable and bother-free rehabilitation of scores for banks and economic associations by the Regime of India. The DRT is likewise the appellate expert for requests recorded against the procedures commenced by lenders under SARFAESI Act 2002.

Lok Adalats

Lok Adalats was established in India by the Legal Services Authorities Act, 1987. Lok Adalats are anon-adversarial frame, whereby rally courts (called Lok Adalats) are held by the State Authority, District Authority, Supreme Court Legal Services Committee, High Court Local Services Committee, or Taluk Legal Services Committee. The Debt Recovery Tribunal has been approved to supervise the Lok Adalats to settle cases of NPAs worth a sum of Rs. 10 lakhs. It's just the tip of the iceberg. The framework is by all accounts less and less convincing in its rehabilitation of credits by a momentary judgment on the cases indicated to. Lok Adalats was helpful, for the most part, in recovering credits in a low position.

SARFAESI Act

The SARFAESI Act was framed on 17 December 2002 grounded on the suggestions of the (a) Committee on Banking Sector Changes (Narasimham Committee Report II), and (b) Restructuring of Impotent Public Sector Banks (Verma Committee). This law focuses on the immediate rehabilitation of defaulted credits and ways to reduce the growing number of non-performing means of popular substructures and banks. The provisions of the Act allow banks and tax institutions to accept long-haul safes, monitor liquidity issues and inconsistencies in resource threats. and modify the pardon by exerting forces to take custody of the securities, sell them and reduce the non-performing means by applying recovery or recovery measures.

Asset Resolution Mechanism with Special Reference to ARCs

An effective asset resolution mechanism is an integral part of a well-functioning financial system. It was with this understanding that the Recovery of Debts Due to Banks and Financial Institutions (RDDBFI) Act was passed in 1993 as part of financial sector reforms, following the recommendations of the Committee on the Financial System (CFS), popularly known as the Narasimham Committee I. With the enactment of the RDDBFI, Debt Recovery Tribunals (DRTs) were established as special tribunals to deal with loan recovery of cases involving a pecuniary limit of `10 lakh (increased to `20 lakh in 2018). The DRTs were also authorised to form Lok Adalat to decide on cases involving an amount of up to `20 lakh.

2. LITERATURE REVIEW

Patel Urjit (2000) has stated the issue of bad debts and the growth of NPAs in marketable banks. It covered the post-reform period. His study noted that banks and government authorities should adopt effective lending practices. At the same time, commercial realities should be made more responsible through stricter exposure, translucency practices, guidelines and principles. An effective legal department and a large number of Debt Recovery Tribunal, also Credit Information Bureau in banks can work effectively for the speedy recovery of pretexts.

Sharma, M (2005) observed that a further essential step to resolving the NPA problem is the punctuality of measures as it would save the system from lesser damage, preventing serious macroeconomic costs. Following liberalization, colourful measures and recovery mechanisms were put in place in the Indian banking system. The issues raised by the addition of NPAs cannot be removed from the banking sector. Nevertheless, the recourse to visionary and reactive measures can be monitored. Effective threat assessment, credit evaluation, and covering ways are Visionary measures, while various recovery measures include Asset Reconstruction Companies (ARC'S), Debt Recovery Tribunals (DRTs), Lok Adalats, SARFAESI Act, and so on, are reactive measures. The 2002 SARFAESI law allows banks and other financial institutions to collect the accounts of the NPA without the intervention of the Court. Banana and Chepuri (2016) examined the fiscal soundness of banks to various recovery channels and concluded that the SARFAESI Act is more effective in managing and controlling NPAs than the others. Bose (2005) noted that although there have been several regimes in history for greasing recovery of NPAs, they are not satisfactory in terms of reducing the volume of NPAs. It was hoped that the establishment of the SARFAESI Law would assist banks in their difficulties in reducing and recovering the majority of NPAs. But because of certain limitations, the legislation creates apprehension amongst banks and financial institutions. To fully leverage the SARFAESI Act, the root cause of NPAs, which was apparent in the system, may need to be addressed first. Shaardha and Jain (2016) anatomized that public sector banks are planted to be more effective in the regulation and control of the NPA process under the SARFAESI 2002 law. Siraj and Pillai (2012) have editorialized that the SARFAESI law handed important- demanded the instigation of the NPA operation in banks. Swain et al (2017) revealed in their study that the SARFAESI Act recovery medium played a vital part in mollifying NPAs, due to which the position of NPAs in marketable banks in India has been converted. Joshi (2003) completed a study on the APM analysis of IFCL Ltd'. The study found that the quality and performance of advances is directly affecting the sustainability and profitability of financial institutions and their development. Kavitha et al (2019) studied the outcome of NPAs on the profitability of publicly traded banks in India on 10 occasions, from 2007/08 to 2016/17. Through the application of statistical and discovery tools, the study linked the variables affecting the banking sector and its profitability. The number of NPAs is increasing in publically traded banks in India. Salunkehe et al. (2013) stressed that banks should maintain a weak position of NPAs, which could have a significant impact on their profitability in both the short and long terms. Therefore, they suggested that the banking system should follow an effective collection process under the effective aegis of the relevant authorities or regulators.

The Rationale of the Study

Current exploration has explored recovery channels for NPAs and examined several cases, considered as recovery channels, in terms of recovery. The idea of this study is to dissect the possibilities of recovery amounts involved in the recovery of NPAs by marketable banks. Additionally, the study analyzes and compares the effectiveness of recovery channels similar to DTR, Lok Adalats, ARC,IBC and the SARFAESI Act.

The Hypothesis of the Study

H1: There's no statistically significant difference in the cases appertained to various recovery channels.

H2: There is no mean difference concerning the chance of the amount recovered among various sources of recovery mechanisms.

The Problem of the Study

NPAs reduce the bank's revenue growth and profit opportunities. Thus, the fiscal sustainability of bank attendance is still an issue in Indian banking history. Therefore, in order to resolve the NPAs, bad debts should be recovered.

The Explanation of the Study

The high volume of NPAs has become an area of concern. This affects not only the liquidity but also the profitability and solvency of the tradable banks in India. Consequently, sanctioning new credit can be a difficult task for banks. Therefore, there is a request for appropriate recovery channels to reduce NPA volume to a manageable position. This study tries to discover the crucial part of the recovery channels and their efficiency in the management of NPA situations.

The Limitations

The current study has been done only based on secondary data, and the primary study is not taken into account. The study is also limited to ten years between 2009-10 and 2019-20. The study included only three retrieval channels, while the other retrieval channels are ignored.

3. RESEARCH METHODOLOGY

The data used in this study has been taken from secondary sources such as the RBI's official website, exploration papers and journals. Data in ten years (2010-2021) has been used for analysis. The one-way ANOVA has been used to test the thesis through the SPSS package. Furthermore, the data were analysed using descriptive statistics and, in the long run, multiple comparisons were made to produce a more accurate and valid thesis. The one-way ANOVA method is applied, which allows studying the mean difference between the various recovery mechanisms.

Data Analysis:

Table 1: No. of Suit Filed Cases of NPA

Year	DRT	Lok Adalats	SARFAESI Act
2009-2010	6,019	7,78,833	78,366
2010-2011	12,872	6,16,018	1,18,642
2011-2012	13,365	4,76,073	1,40,991
2012-2013	13,408	8,40,691	1,90,537
2013-2014	28,258	16,36,957	1,94,707
2014-2015	22,004	29,58,313	1,75,355
2015-2016	24,537	44,56,634	1,73,582
2016-2017	32,418	35,55,678	1,99,352
2017-2018	29,551	33,17,897	91,330
2018-2019	52,175	40,80,947	2,48,312
2019-2020	33,137	59,86,790	2,35,437
2020-2021	28,182	19,49,249	1,96,582

Source: Offsite returns, RBI and Insolvency and Bankruptcy Board of India (IBBI)



Graph 1: Show the Number of Referred Cases from The Year 2010-2021

The above table-1 shows the no. of appertained cases between 2009-10 to 2020-21. It's clear from Graph 1, the number of cases has appertained through Lok Adalats is more when compared with other recovery channels. The data shows that during 2019-20 the number of cases appertained through Lok Adalats is 59, which is the Highest.

Table: 2 Distribution of NPA's recovered by banks in various channels

Year	Lok Adalat			DRT			ARC			IBC			TOTAL	
	% of total Amount Involved	% of total Amount Recovered	Amount recovered as% of Amount involved	% of total Amount Involved	% of total Amount Recovered	Amount recovered as% of Amount involved	% of total Amount Involved	% of total Amount Recovered	Amount recovered as% of Amount involved	% of total Amount Involved	% of total Amount Recovered	Amount recovered as% of Amount involved	Total amount involved (crore)	Total amount recovered (crore)
2003-04	5.1	3.3	13.5	53.3	79.1	30.9	41.5	17.6	8.9	-	-	-	47535	9921
2004-05	2.8	2.2	14.1	50.5	51.8	18.8	46.7	46.1	18.1	-	-	-	28342	5192
2005-06	6.5	2.7	20.3	35.9	56.4	76.9	57.6	41.0	34.8	-	-	-	17055	8356
2006-07	4.0	1.4	14.0	48.3	47.3	37.8	47.7	51.2	41.4	-	-	-	18972	7318
2007-08	14.1	2.3	8.2	38.2	39.6	51.9	47.7	58.1	61.0	-	-	-	15224	7625
2008-09	19.9	1.3	2.4	20.4	45.1	81.1	59.7	53.6	33.0	-	-	-	20220	7426
2009-10	23.1	1.5	1.5	31.3	41.7	32.0	45.6	56.8	30.0	-	-	-	31281	7514
2010-11	10.5	1.0	2.9	28.2	25.1	27.9	61.3	73.9	37.8	-	-	-	49950	15642
2011-12	2.8	1.4	11.8	39.4	28.5	17.0	57.8	70.1	28.6	-	-	-	61100	14400
2012-13	6.2	1.7	6.1	29.3	18.9	14.2	64.4	79.4	27.2	-	-	-	105700	23300

2013-14	13.3	4.4	6.0	31.8	16.6	9.6	54.8	79.1	26.5	-	-	-	173800	32000
2014-15	12.5	3.2	3.2	24.3	13.6	7.0	63.2	83.1	16.3	-	-	-	248200	30800
2015-16	32.5	14.0	4.4	31.3	28.1	9.2	36.2	57.9	16.5	-	-	-	221400	22800
2016-17	13.0	6.0	6.4	36.2	26.8	10.2	50.8	67.3	18.3	-	-	-	278300	38500
2017-18	16.9	4.5	4.0	49.2	17.9	5.4	30.3	65.4	32.2	3.7	12.2	49.6	270631	40352
2018-19	7.4	2.3	5.1	37.0	8.9	3.9	35.6	32.8	15.0	20.4	56.2	45.7	725996	118647
2019-20	9.1	2.4	6.2	33.1	5.8	4.1	26.5	30.5	26.7	31.3	61.3	45.5	742431	172565

Source: Report on Trend and Progress of Banking in India.

Table 3: One Way ANOVA

<i>Recovery Channel</i>					
	<i>Sum of Squares (SS)</i>	<i>df</i>	<i>Mean Square (MS)</i>	<i>F</i>	<i>Sig.</i>
Between groups	3176331918978 4.470	2	1588165959 4892.234	19.550	.000*
Within Groups	2193370416750 7.400	27	8123594136 11.385		
Total	5369702335729 1.870	29			

Source: Results are analysed by SPSS version 25

Note: statistically significant at 5 % level of significance.

Table 2 shows that the p-value is 0.000, which is lower than 0.05 at a 5 % of significance so that the null hypothesis (H1) is being rejected. At the same time, the indispensable thesis is accepted. Hence, there is a statistically significant difference among the recovery channels in terms of cases appertained to. So, the RBI should take corrective measures to address the adding number of cases appertained. The same action should be given precedence to guard the credibility of the banks.

Table 4: Multiple Comparisons of Various Recovery Channels

	<i>Mean difference</i>	<i>Standard error</i>	<i>t-value</i>	<i>p-value</i>	<i>Hypothesis</i>
DRT	2248343.4	489164.7639	4.5569993	0.0002*	RejectH1
Lok Adalat					
SARFAESI Act	137656.7	12581.12804	8.396684175	0.0007*	RejectH1
DRT					
Lok Adalat	2267377.778	503788.8608	4.275675665	0.0004*	RejectH1
SARFAESI Act					

Source: Results are analysed by SPSS version 25

Note: statistically significant at 5 % level of significance.

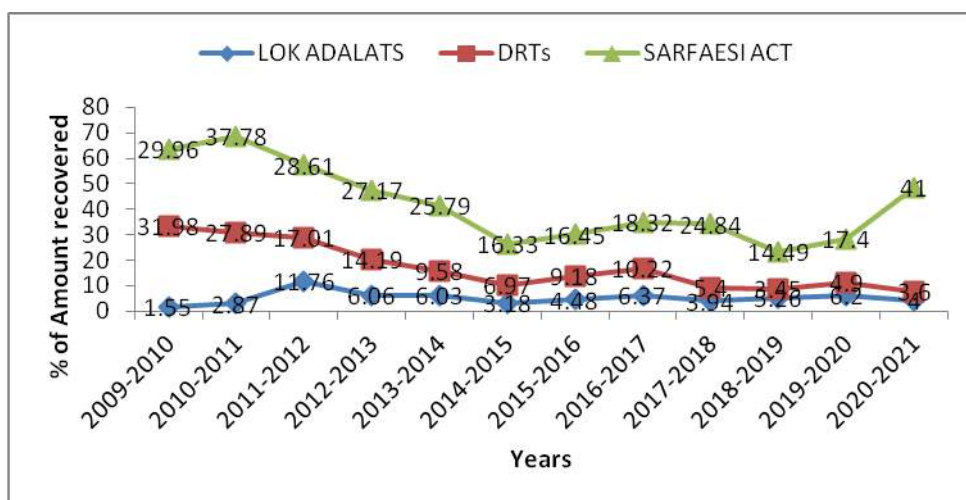
The table shows that the mean difference is significant at a 5 position of significance. There is a statistical difference between groups as shown through one-way ANOVA test. The table further reveals that the null thesis is rejected, as the p-value is lower than 0.05 in all the cases, which implies that there is a statistical difference in the number of registered cases appertained to Lok Adalats, SARFAESI Act and DRTs.

Table 5: The Amount Recovered Through Various Sources in %

Year	LOKADALATS %	DRTs %	SARFAESI ACT %
2009-2010	1.55	31.98	29.96
2010-2011	2.87	27.89	37.78
2011-2012	11.76	17.01	28.61
2012-2013	6.06	14.19	27.17
2013-2014	6.03	9.58	25.79
2014-2015	3.18	6.97	16.33
2015-2016	4.48	9.18	16.45
2016-2017	6.37	10.22	18.32
2017-2018	3.94	5.40	24.84
2018-2019	5.26	3.45	14.49
2019-2020	6.2	4.9	17.4
2020-2021	4.0	3.6	41.0

(Source Off- point returns, RBI and IBBI (2010-2021))

Note: Numbers are calculated by a recovered amount through various channels in percentage.



Graph 2: Shows the Chance of the Quantum Recovered Through the Various Channel

Graph 2 shows that the chance of the amount recovered through the SARFAESI Act of 2002 is comparatively more than other recovery channels. The data shows that during 2010-11 the chance was loftiest, at 37.78, and in the time 2018-19, it was 14.49 and again 2020-21 it was 41.0

Table 6: One- Way ANOVA of Recovery of Channels

<i>Recovery Channels</i>					
	<i>SumofSquares(SS)</i>	<i>df</i>	<i>Mean Square(MS)</i>	<i>F</i>	<i>Sig.</i>
BetweenGroups	1778.052	2	889.026	17.328	.000*
WithinGroups	1385.239	27	51.305		
Total	3163.291	29			

The table shows the affair of the one-way ANOVA tests, where the p-value is 0.000, which is lower than 0.05 at a 5 % level of significance, so the null hypothesis (H₂) is rejected. Also, the alternative hypothesis is accepted. So the table itself proves that there is a statistically significant difference in the percentage amount recovered through recovery channels.

Table 6: Multiple Comparisons Based On the Amount Recovered

	<i>Mean Difference</i>	<i>Standard Error</i>	<i>t-value</i>	<i>P-value</i>	<i>Hypothesis</i>
DRT	8.436968492	2.12249297	-2.283786806	0.0150*	RejectH ₀₂
Lok Adalat					
SARFAESI Act	10.38514134	0.654767627	-2.71754885	0.0141*	RejectH ₀₂
DRT					
Lok Adalat	18.82210983	1.467725343	-7.479458557	0.0007*	RejectH ₀₂
SARFAESI Act					

It is evident that there are major differences between the groups from the ANOVA table. From this table, it's clear that the p-value is lower than 0.05 in all three cases, so the null hypothesis (H₂) is rejected. The statistical differences between DRT & Lok Adalats, SARFAESI Act & DRT, and Lok Adalats & SARFAESI Act, in the likelihood of recovery channels, can be noted.

4. CONCLUSION

The conclusion of the study states that there is a mean difference between the number of cases and the amount collected through several recovery mechanisms. This implies that the current recovery channels are not sufficient to solve the problems. The analysis shows that Lok Adalats has the highest number of cases compared to the other two recovery channels. In other words, Lok Adalats cannot be defiled before higher courts. Moreover, according to the directives of the RBI, further, then Rs.10 lakhs from NPA cannot be retrieved by Lok Adalats. The DTR trial process takes more time than in others, as cases are already ceded by separate advanced tribunals. The recovery rate under SARFAESI is below expectations. Therefore, there should be a mongrel or a combined operation of clawbacks by the government, and also much more effective measures to manage the amount of NPAs.

In addition to this, asset bracket, proper credit appraisal system, effective bankers training, proper follow-up, and strict recovery action are crucial to recovering the NPAs professionally and totally, therefore achieving the fiscal sustainability of Indian commercial banks.

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REVIEW ON TALENT MANAGEMENT PRACTICES

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Abstract

“Talent Management” is all about attracting the talents and to make them on board into the organization. With this point it doesn't ends. The attracted talent needs to be trained, motivated and need to be given a productive work culture for performing. To put it simple, end to end process and most importantly, attracted talents needs to be retained. According to the Linked In survey, recruiters looks for “Adaptability” which is identified as a top skill in 2021 during this pandemic. Likewise, many radical changes happened during this Covid pandemic outbreak. In this study, the author collated few previous studies related to the “Talent Management” and discussed conceptually. The Future researchers in the talent management would get an idea or a Research agenda from this literature work.

Keywords : Talent Management, Human Resource Management, Performance Management, On boarding, HR Metrics.

Introduction

In recent times, we find a dearth in efficient human resources. The number of graduates that the country produces stands testimony to the unrest. US-based National Science Foundation has released a report titled ‘Science and Engineering Indicators 2018 report’, based on their census and survey, as per which India is world's #1 country in producing engineering and science graduates. However, we find unemployment and continuous effort towards deployment prevailing in developing countries like India. In particular, employers often speak of a talent gap that occurs between the skills possessed by job seekers and the skills required by organizations Makarius, Erin E. (2017). The educational institutes produce individuals loaded with technical knowledge and data which has minimal conversion in the organization they get employed. Skills and talents require proper shape up before the raw material is made into a finished good. Here crops the question on how to manage and evolve the talents possessed by the graduates.

Directing the talents in the right channel would reap benefits for both the employee and employer. Hence, Dries, N. (2013) definition of talent management as a phenomenon rather than a theoretical construct, makes sense to study it as being open to a plurality of perspectives found in HR practice rather than departing from normative frameworks advocating ‘one right way’ of approaching or studying talent management.

There is a need of a fine balance, where the organisation becomes dependent on the talents the individual possesses giving the individual the balance of power in the employment relationship Blass, E., & April, K. (2008). Talent mechanisms put in place by organizations not only enhances employees' current performance but guarantees employees' future performance Knott, E. (2016).

The training provided in the initial phase to the new recruit does equip them with the skills required to perform the role they are involved in.

However, it all depends on how talented the new recruit is to imbibe the training provide the reap the benefits of the skill enhancement given. Talent Management practises should be strategically framed in order to accomplish the desired outcome and also improve employee retention.

METHODOLOGY:

Based on the Extensive Literature support available in the internet sources, the researcher chosen eight important studies related to the talent management practices. (Refer table 1). The studies were selected based on the theme “Talent Management” practices in general and finding the impact on the organizational performance, Employee Performance, Employee Retention and the employee engagement. All these studies provided a framework for obtaining an organizational performance using the talent management practices. The researcher of this work amassed all these works in a single window and discussed. Based on the studies discussed in this work, the authors developed a framework for talent management practices which may serve as a Research agenda in the future.

DISCUSSIONS AND DELIBERATIONS OF EARLIER STUDIES

Meyers et al., (2020) brought out the HR perspective of Talent Management practices involving, nature, value and instrumentality – referred as ‘Talent Philosophies’. Based on size, ownership and orientation the talent management practices exercised in the organization is analyzed in their paper. The four different talent philosophies namely exclusive/stable; exclusive/developable; inclusive/stable; inclusive/developable were categorized to understand the practices’ applicability and reliability. It was found that organizational size has a lot to do with the talent philosophies. For instance, the smaller organizations were found more likely to adopt an inclusive talent philosophy. Similarly, quite contradictory were the final results that failed to establish any link between talent philosophies and perceived talent identification criteria which the organization drew to categorize the talent of the employees.

Bibi (2019) in the study has highlighted the effect of talent management practices on the performance of the employee in an organization. The sector selected for the study was health care. 364 employees were subjected to a set of questions that raised the issue addressed towards their basic demands and provisions. It was largely found that recruitment and selection for talent attraction, coaching and mentoring for learning and development of talent, compensation for retention of talent on employee performance were prevalent in the practices adopted by the organization. Such initiatives were strongly recommended to help the employers to motivate employee to perform extremely well to meet the organizational objectives.

HebaMakramet al.,(2017) evaluated the value placed by the organization on Talent Management Practices and is there a move from Talent Practice to practice of talent. The issue of limited understanding about talent management and how well it can be nourished was the source of the emergence of various interpretations and definitions of Talent Management.

There was little participation from the policy makers and strategy designers. The practices like hiring the right talent, performance management, succession planning and development and retention were closely studied to identify the gap and corrective measures that could stabilize the efforts taken towards the contribution of such practices. The generalization arrived in the due course of the study invoked different ways of thinking about the effect and essence of Talent Management and how it could take form in an organization.

Johennesse& Chou (2017) contributed many insights to prove that there is strong relation between talent management and performance management. The better the talent management practices employed to value the potentials of the talented employees the more efficient is the performance of the employee in the organization. The motivated employees display good retention rate and thereby increase the productivity of the organization. It is suggested that there should be constant evaluations of talent management practices exercised in the organization, as there exists continuous transformation of working environments, changing market set up, which alters the work culture and performance outcome of any organization. If the organizations can consider, the motivational theories that drive the employees' performance while designing the talent management practices then the outcome of the programs would bear the desired fruit.

Aliasat al.,(2014) aimed to identify the relationship between the talent management practices, employee engagement and employee retention. Initiatives like managerial support, employee career development and rewards and recognitions taken to ensure talents are valued and considered worthy in an organization were found to have lot of impact on the employee engagement and involvement. This in turn brings the employee retention, as they value the organization in return. Employee engagement practices acts as a mediator between the talent management practices and employee retention.

Paul Iles and Xiaoxian(2012)in their paper speak of the necessity to adopt a new approach to talent management, as the organizations in the present times solely depend on 'super performers' or talented professionals who hold the functions of the organization and prove reliable to top managers who seek productivity. The performance of the talented pool of employee is found influential and increases the potential of the workforce as whole. Any organization with the competitive spirit leans on to this man power for maximizing the investment made towards establishing a steady and scaling growth in the market. The researches done in Talent Management Practices state that there exists a tendency of fulfilling human potential, and transforming organizations in line to meeting the requirements of the demand of the global standards. There arises a need for setting a new trend in how the talents available at hand need to be groomed and harnessed. The practices adopted to hone the talents require proper strategic approach and framed policies to standardize the training provided for nurturing and retaining the performing talents.

Bethke-Langeneggeret al.,(2011) revealed the actual impact of the talent management practices on the organization's performance. 138 companies were considered to study the general and standard impact. In order to attract and retain talent, the company needs to know what talents want and how they could be credited for their potential.

Furthermore, talents need to be valued and retained by specialized programs organized by company; where they get promising work combined with appreciations and rewards. Measurement of the organization's performance was done based on the financial outcome, management outcome and human resources outcome. The results proved that talent management practices focusing on company's strategic planning and its alignment with overall company goals have a greater significant impact on company's profit. Therefore it is stated that the company that aligns the talent management strategies and the employees who are motivated towards the company's goals contribute largely towards the organization performance.

Ntonga and Sibusiso(2010) in an attempt to bring out the impact of talent management practices on the performance of business or rather outcome of the business, studied closely an organization which involves strategic policies to enhance talent management. The study administered a face to face interview with the top management officials as well as a survey data collected from the employees, the benefactors. The responses from the top management officials were accurate and mentioned on the emphasis laid on the Talent Management Practices in the organization. The focus of the initiative was wise management of resources, time and money. However, the data received from the employees were quite contradictory to the responses received from the top management. The employees expressed their displeasure in the choice of instrument used to measure their talent and potentials. The transparency maintained by the line managers was quite unsatisfactory as it left them to wonder if they belong to the pool of the talent ones or not so talented ones. Though it was claimed that the talent identification was done through nine block matrixes which measures potential and performance, it was strongly recommended that the system, process and procedure should be clearly defined. The line Manager need to be oriented accordingly and should qualify to conduct such audits. Verification of assessments should be done at all levels.

DISCUSSIONS AND IMPLICATIONS

Today's work culture resulted in different situation. Than in the home, majority of the employees spending their maximum of timings in the office only. This is common to all the Multinational companies or an emerging organization. Employees do not work for money alone. Relationships and Work environment is very important for the people which the Human resource policies alone shall give them. From the studies which are reviewed, it is found that, talent management practices are having an effect on the organizational goals and the financial outcomes of the organizations.

The employee engagement practices are found to be very crucial which serves as mediator for the talent management practices. People use to stay in the same organizations where the opportunities are there for them to have a professional growth. Managerial Support, Rewards and Recognition, Learning and development are the most important criteria for staying in an organization. Employee retention will not only provide a branding also it will reduce the cost of hiring. Assimilating a new employee in an organization will take huge cost and timings.

For companies it will take one year to break even the cost associated with the new hiring. In the report given by IBM, it is testified that, organizations which are listed in the top twenty five percent based on the employee experiences have reported higher return on assets which is nearly three times. The concepts of Employee satisfaction or Retention index shall be published every year for exploring the employer brand. The organization shall grow more if they hear more from the employees.

Talent management doesn't stop after hiring. The task of retaining them stays with them. Develop a Talent philosophy and create a belief among all the employees. Acknowledge the achievements of employees by endorsing in the social networking sites like LinkedIn and give recommendations. Overall, the talent management practices will be successful, if the employees are engaged, trained, motivated, rewarded, compensated and sustained.

The small and medium sized organizations also shall devise a talent management mechanism, as we see many of the times, talented employees are hunted and as soon they recruited immediately they were administered into the role. A carefully planned strategy for hiring and retaining will surely work out and in turn it will have an effect on the organizational performance.

CONCLUSION

The deep search for the talented employees will be forever. People who are having good skill set, knowledge and technicality will always be demanded and very tough to see in the job market. It is in the hands of the CEO or the top management to devise a strategy for talent management and discharged by the Human resource managers. Than onboarding "Succession planning" is another important area which are highly needed in the organizations. Talent management metrics or retention index shall be developed for the organizations which will improvise the better performance.

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ROLE OF COMMERCIAL BANKS IN DEVELOPMENT OF SMES IN KERALA

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Abstract

The SME sector is at the initial stage of its expansion and with further improvement in technology, there is every possibility that this sector will be able to contribute immensely to the overall growth of the Indian economy. The SME sector, as per the Indian government's industrial policies, has been designated as the priority sector for the growth of the Indian economy. But this sector is facing a huge crunch in raising adequate financial resources from within and outside. Therefore the primary challenge for the SMEs today is to raise money particularly non-debt finance and to some extent non-conventional financial products such as commercial borrowings, private equity, bank financing and factoring etc. Commercial banks provide financial services to small and medium enterprises in order to meet their financial needs to increase the productivity of these projects and improve the standard of living of the owners of these projects and employees as well;

Key words: MSME, Commercial Bank, Indian economy, Financial services

Introduction

The state of Kerala otherwise popular for its development index related to literacy rate ,health care, gender consciousness, labour rights and participative governance, has been lagging behind in the case of industrialization compared to other states of India. The predominance of cash crops, the early opportunities of the state in getting agriculture commercialized and opened to international markets and the exploitative character of the colonial regime had provided the state only limited opportunities in the industrial sector and led to a particular pattern of industrial activities. Commercial banks provide financial services to small and medium enterprises in order to meet their financial needs to increase the productivity of these projects and improve the standard of living of the owners of these projects and employees as well; Thus, achieving the goals of governments in achieving their Economic and Social Programs.

MSME sector in Kerala

As per the MSME Annual Report 2018-19, Kerala has the 12th largest number of MSMEs in India - around 23.79 lakh units of which, 23.58 are micro-enterprises, generating employment for approximately 44.64 lakh people. Although the fragmented nature of land banks available in Kerala is not conducive for the establishment of large-scale industries, the state government is trying to address this challenge by utilizing such fragmented land to bolster MSME growth in the state.

Over the years, Kerala has invested heavily in connectivity, communication networks, skill development and infrastructure, giving the state an intrinsic advantage for growth in this sector. Since 2016, a total of 52,137 MSMEs have been setup. With investments of over INR 4,500 crore, the MSME sector of Kerala has generated employment for over 1.8 lakh people.

The three primary factors essential for growth in the MSME sector are credit availability, connectivity and power. The credit-deposit ratio is considered as one of the key parameters used in understanding the financial stability of banks.

As on March 2018, the credit-deposit ratio in Kerala of scheduled commercial banks was 63.90% implying that they have substantial amounts of credit which can be given to the MSMEs to foster growth.

The 7,421 operational bank branches within Kerala have also resulted in the state becoming the leader in promoting financial inclusion in the country. Kerala is also one of the first states in India that adopted micro-finance programs as a way of tackling poverty. The Kudumbashree program, set up in 1998, looks after the overall implementation of the poverty eradication and women empowerment programs across the state. It supports programs in economic and social empowerment through financial and technical assistance. Their community network had an outstanding bank loan of INR 3,115.69 crore as of March 2015.

Seamless connectivity is essential for MSMEs to keep pace with customer demands and smooth operations. Kerala relies heavily on roads for transfer of cargo. The road density in Kerala is 590.14 km/100 sq. km, ahead of the national average of 387 km/100 sq. km providing the state with a clear advantage.

Access to affordable and quality power is vital to the viability of any business. Kerala, in 2017, has become the first fully electrified state in India which has clear benefits to nano and micro-businesses, most of whom run their operations within their households.

Kerala has already established itself as being a hub for coir manufacturing, khadi, handloom industries and tourism. The coir industry plays a major role in the MSME ecosystem in Kerala and is an agro-based traditional one. It has the potential to enhance exports by value addition through technological interventions. India, mainly the coastal region of Kerala, produces 55% of the total world supply of white coir fibre.

It is worth noting that the state is also doing increasingly well in the startup sector and IT industry. Kerala retained the top rank for Sustainable Development Goals index conducted by Niti Aayog in association with United Nations owing to the significant investments made into its health and education sectors. Leveraging this strong social and intellectual infrastructure, Kerala has produced many tech entrepreneurs who have helped build a strong startup ecosystem within the state. Kerala presently has 2200+ startups and 40+ accelerators & incubators.

The large-scale migration of Keralites to the Gulf region and the remittances sent by them have played a significant role in the economic development of the state. As per SLBC, the inflow of NRI deposits increased 11.5% from ₹1,52,349 crore in March 2017 to ₹1,69,944 crore in March 2018. On noticing the tendency of Kerala expatriates to invest within the state, the state government has created a PPP company - Overseas Keralites Investment and Holding Ltd to execute investments which will fund infrastructure projects and NRI townships.

Successive governments have made extensive efforts to promote Kerala as an investment destination. The recently held Annual Global Investors Meet of Kerala – ASCEND 2020, showcased 100+ ready-to-invest projects, in-depth sessions and panel discussions on focus sectors and provided more details on initiatives such as K-SWIFT, Kerala’s single-window clearance system and the recently passed MSME Facilitation Act of Kerala.

MSMEs in Kerala got a significant boost through the MSME Facilitation Act by which investments of up to INR 10 crore can commence operations without obtaining any licenses from the government. This is a crucial step taken towards building investor’s confidence and improving ease of doing business in Kerala.

In the wake of this new legislation, the state intends to take a more proactive role in promoting itself as an emerging hub for investments and MSME growth in the country. The landmark bill along with the single window clearance system will trigger revolutionary changes in the industrial sector in Kerala and will create a large volume of job opportunities for the state’s workforce.

Commercial Bank

A commercial bank is a kind of financial institution that carries all the operations related to deposit and withdrawal of money for the general public, providing loans for investment, and other such activities. These banks are profit-making institutions and do business only to make a profit. The two primary characteristics of a commercial bank are lending and borrowing. The bank receives the deposits and gives money to various projects to earn interest (profit). The rate of interest that a bank offers to the depositors is known as the borrowing rate, while the rate at which a bank lends money is known as the lending rate.

Function of Commercial Bank:

The functions of commercial banks are classified into two main divisions.

(a) Primary functions

Accepts deposit : The bank takes deposits in the form of saving, current, and fixed deposits. The surplus balances collected from the firm and individuals are lent to the temporary requirements of the commercial transactions.

Provides loan and advances : Another critical function of this bank is to offer loans and advances to the entrepreneurs and business people, and collect interest. For every bank, it is the primary source of making profits. In this process, a bank retains a small number of deposits as a reserve and offers (lends) the remaining amount to the borrowers in demand loans, overdraft, cash credit, short-run loans, and more such banks.

Credit cash: When a customer is provided with credit or loan, they are not provided with liquid cash. First, a bank account is opened for the customer and then the money is transferred to the account. This process allows the bank to create money.

(b) Secondary functions

Discounting bills of exchange: It is a written agreement acknowledging the amount of money to be paid against the goods purchased at a given point of time in the future. The amount can also be cleared before the quoted time through a discounting method of a commercial bank.

Overdraft facility: It is an advance given to a customer by keeping the current account to overdraw up to the given limit.

Purchasing and selling of the securities: The bank offers you with the facility of selling and buying the securities.

Locker facilities: A bank provides locker facilities to the customers to keep their valuables or documents safely. The banks charge a minimum of an annual fee for this service.

Paying and gathering the credit : It uses different instruments like a promissory note, cheques, and bill of exchange.

Types of Commercial Banks:

There are three different types of commercial banks.

Private bank –: It is a type of commercial banks where private individuals and businesses own a majority of the share capital. All private banks are recorded as companies with limited liability. Such as Housing Development Finance Corporation (HDFC) Bank, Industrial Credit and Investment Corporation of India (ICICI) Bank, Yes Bank, and more such banks.

Public bank –: It is a type of bank that is nationalised, and the government holds a significant stake. For example, Bank of Baroda, State Bank of India (SBI), Dena Bank, Corporation Bank, and Punjab National Bank.

Foreign bank –: These banks are established in foreign countries and have branches in other countries. For instance, American Express Bank, Hong Kong and Shanghai Banking Corporation (HSBC), Standard & Chartered Bank, Citibank, and more such banks.

Examples of Commercial Banks

1. State Bank of India (SBI)
2. Housing Development Finance Corporation (HDFC) Bank
3. Industrial Credit and Investment Corporation of India (ICICI) Bank
4. Dena Bank
5. Corporation Bank

Commercial Banking in Kerala As already mentioned, Kerala is one of the major centres of micro and small industries in India. At the same time, the state is also well known for its well-developed banking infrastructure. Before going into the policies taken by banks in Kerala to promote and support these industries, banking sector in the state needs to be mentioned here. Kerala boasts of a well-developed banking infrastructure. A total number of 5262 bank branches in a small state but at par with large states like Bihar, Punjab and Rajasthan needs special mention here.

About 5 percent of the total deposits in the country are mobilised by commercial banks in Kerala. (Economic Review. 2015)The major strength of Kerala banks is their large proportion of NRE deposits. Growth of advances and the flow of credit does not commensurate with the increased deposit mobilisation. Industrial advance by commercial banks have been unstable and fluctuating inspite of the higher deposit mobilisation in the state. Due to the concerted efforts of the state government and RBI, it has shown an increasing trend in recent years. It has increased from Rs. 29863 crores (2013) to Rs. 38479 crores (2014) showing a growth rate of 28 percent.

Conclusion

Small Enterprises and Medium Enterprises are the most important part of Economy of India. Our late Prime Minister Jawaharlal Nehru had taken initiative to build up core industry and therefore SMEs have come into existence. The Economy of India is likely to develop by 8% until 2020 and the third largest economy after China and United States by 2032. SMEs are very important for the industrial development and overall development of India. This we can see in the form of its contribution towards entrepreneurship, providing employment, industrial output, exports etc. As our country was agricultural country but due to the growth of SMEs in our country there is a big change from agricultural sector to industrial sector and therefore the movement of people from rural areas to semi-urban areas and urban areas. Indian Government has taken initiative for the growth and expansion of SMEs in our country and therefore it has set up various Ministries and the regulators to achieve its growth.

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SAVING AND INVESTMENT SCHEME PATTERN OF PRIMARY SCHOOL TEACHER IN SIVAGANGAI DISTRICT OF TAMILNADU

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ABSTRACT

Investment pattern development and economy this study is based on responses of the spitefulness and the level of saving and investment pattern among the Primary school teachers in the Sivagangai district, Tamilnadu. This research is done on the different types of Primary school teachers. The data was collected by distributing an about structure questionnaire to 100 Primary school teachers in various colleges of the study area. In spitefulness of low income, the teachers have adopted a scheme for future needs. The majority of the responsive is saving money as bank deposits for the safety of the future. The central government revenue of projects is a bank deposit, and the primary purpose of the scheme and saving is for children's education, marriage, and safety after retirement.

Keywords

Annual income, Annual savings, Investment, Primary School Teachers

INTRODUCTION

Saving and investment pattern the saving means sacrificing the current consumption to increase the living standard and fulfilling the daily requirements in the future. Blood circulation is necessary for the survival of an individual. In the same way, savings are also necessary for an unpredictable future to meet emergencies in life. As referred to earlier Investment refers to the acquisition of some assets. It means the conversion of money into claims and the use of funds for production and income-earning assets. It means the use of funds for a productive purpose, for securing some objective like appreciation of capital gains, or for further production of goods and service to achieve profits. Investment involves the use of funds or savings for the new creation of assets or acquisition of existing assets.

Savings and Investment

Investors are savers, but all savers are not right investors. Investment is a science and art saving is sometimes autonomous and sometimes induced by incentives like fiscal concessions or capital appreciation. Some estimated investors are 50 million out of a population of more than one billion in India. In the nineties, savers came from all classes except a case of the people who were below the poverty line. The growth of urbanization and literacy activated the cult of Investment. Since from the nineties, the investment activity has become more popular with the change in government policies towards liberalization and financial deregulation. Liberalization and privatization process has been accelerated by government policy changes

Savings and investment scheme rates.

The 11th five-year plan projected a savings growth rate of 34% and an investment growth rate of 36%. Already the savings and level of investment rate in 2020-21 are 32.4% and 33.8% respectively as per C.S.O. Estimates. The gap between scheme savings and Investment is met by foreign savings, which is the same thing as the current account balance.

In many Asian countries, Present decade has current account surpluses. Due to individual organizing growing exports of the service sector as in Japan, China and India counterbalanced by sharp increases in the current account deficits in the U.S. A and E.U.

In Asia, saving habits are far surpassing that of developed countries. But even so, the level of investment rate is higher due to growing Investment in infrastructure, oil, gas, and roads. In future, even if the global oil demand many push upon the oil import bills. As in the case of India, comfortable force reserves covering 13-14 financial month of imports, which will cushion up the inflationary trend in the economy.

The highest savings rate are in Singapore, followed by China, Malaysia, and India. Except for Singapore, where the level of investment rate is lower than the savings rate, other than Asian Countries, including India.

OBJECTIVE OF STUDY

1. To evaluate the saving habits of Primary school teachers
2. To analyze the level of investment pattern of the Primary school teachers
3. To study the socio-economic background of Primary school teachers in Sivagangai District.
4. To offer suggestions based on findings

HYPOTHESIS

1. There is no significant relationship between annual income savings of respondents.
2. There is no significant relationship between the level of investment pattern and a go of the Primary school teachers

RESEARCH METHODOLOGY

The research has a base on the primary and secondary data primary data has been collected by surveying 100 samples of Primary school teachers of Sivagangai Dt. Secondary data is collected from Periodicals, reports, books, journals, newspapers, internets, and the published and unpublished thesis.

SCOPE OF THE STUDY

The study covers the Primary school teachers working in of Sivagangai District.

SAMPLING DESIGN

The convenient Sampling method is applied for the data analysis, and interpretation. sample size covers both male and female in Primary school teachers in Sivagangai District.

ANALYSIS AND INTERPRETATION

Socio-Economic Status of the Responders

The socio-economic status has a significant influence on the level of investment scheme of the individuals. Through a questionnaire, data has been collected for the analysis:

Table 1 socio Economic status of the response

S.No	Status	No.Of.Reports	Percentage
Gender			
1	Male	45	45
2	Female	55	55
Total		100	100
Age			
1	20-30	30	30
2	30-40	48	48
3	40-50	10	10
4	Above 50	12	12
Total		100	100
Marital Status			
1	Married	70	70
2	Unmarried	30	30
Total		100	100
Qualification			
1	P.G. with M.Phil	75	75
2	PhD	20	20
	NET/SET	5	5
Total		100	100
Experience			
1	Less than 1,00,000	20	20
2	1,00,000 to 1,50,000	46	46
3	1,50,000 to 2,00,000	24	24
4	Above 2,00,000	10	10
Total		100	100

Source: Primary Data

The table above a socio-economic status that 40% of the respondents belong to males and rest belong to females. Table no I show that the majority of the respondent's age is between 30-40 years, 48% of respondents are in the age group of above 50 years, 12% respondents are between 40-50 years, and 10% respondents were in the age group of 20-30 years, and 30% of the respondents were married, and 39% of the respondents were unmarried. The majority of the teachers have completed P.G. with M.Phil. 70%. It also inferred that 20% of respondents from sample government college teachers have an annual income of fewer than 1,00,000 rupees. Respondents having annual income from 1,00,000-1,50,000 amounted to 43% and 20% respectively. It is observed that the respondents have annual above 2,00,000 is 14%

Annual savings of the Respondents

The savings depends typically upon the respondent's willingness to save money. Tale 2 shows the classification of the based on their annual savings.

Table 2 Classification of respondents based on their Annual Savings

S.No	Savings	Numbers of Respondents
1	Less than 50,000	44
2	50,000-1,00,000	46
3	Above 1,00,000	10
	Total	100

Source: Primary data

The table 2 shows that 50 % of respondent save less than Rs.50,000,42 % of respondents save Rs.50,000-1,00,000, 8% of respondents save above 1,00,000.

Table 3 Relationship between annual income and Annual Savings

S.No	Annual Income	Annual savings			
		50,000	50,000 – 1,00,000	1,00,000	Total
1	Less than 1,00,000	25	8	0	33
2	1,00,000-1,50,000	18	12	0	31
3	1,50,000 – 2,00,000	5	14	2	26
4	Above 2,00,000	0	4	7	10
Total		47	44	9	100

Table 3 shows that the cross-tabulation between the annual income and savings it could be inferred that of the total sample respondents, 33 had an annual income below Rs 1,00,000, 31 have an annual income of 1,00,000 – 1,50,000 and 26 respondents have an income of Rs 1,50,000 – 2,00,000 and remaining 10 had an income more than Rs 2,00,000.

The chi-square test is applied to analyze the relationship between income and savings.

Chi-square test

Chi-square test is applied to test the goodness of fit to verify the distribution of observed data with assumed theoretical distribution. Chi-square test is a measure to study the divergence of actual and expected frequencies. Also, to study the deviation of actual and anticipated frequencies.

Null hypothesis:

There is no significant relationship between the annual income and annual savings of the respondents

Result of the Chi-Square Test

Degree of freedom	6
Table value at 5 % level	12.6
Calculate value	58.235

The calculated value is more than tabulated value; therefore, it is proved that there is a significant relationship between annual income and annual savings. The null hypothesis is rejected.

Reason for a form of savings

Table 4 Reason for a form of Savings

S.No	Reasons	Number of Respondents
1	High returns	20
2	More Safety	43
3	Convenience	20
4	Tax benefits	17
Total		100

Source: Primary data

It's clear from table-4 that, 41% of respondents considered safety for selecting the mode of the scheme. High returns, convenience, and tax benefits were the reason for 20%, 43% and 17 % of respondents.

Form of Savings of Respondents

Table 5 Form of the Savings of the Respondents

S.No	Form of Savings	No.of.Respondents	Percentage
1	Fixed Deposits	43	43
2	Bonds	18	18
3	Jewells	35	35
4	Mutual funds	3	3
5	Any Others	1	1
Total		100	100

Source: Primary data

The above table states that the majority of the respondents believe and have high hop to save their money common medium through an important and conservative from, i.e., Bank deposit 43% because of its high returns followed by jewellers Moreover, rest of the through other from like bonds, mutual funds, etc.

The main revenue of level of Investment

Table 6 Revenues of the level of Investment

S.No	Particular	No.of Respondents	Per cent
1	Bank	25	25
2	Post office	10	10
3	Real estate	13	13
4	Gold/Silver	33	33
5	Insurance	12	12
6	Government security	3	3
7	Mutual fund	4	4
Total		100	100

Source: Primary data

Table- 6 shows the classification of respondents based on the main avenues of the scheme Post office, Bank deposits, real estate, gold/silver, mutual funds, and government securities. They are the major investment avenues available to investors.

It is clear from the table- 6 that 25 % of investors preferred post office deposits. Those who preferred real estate, gold and silver amounted to 10 %, 13% and 33% respectively. Insurance and mutual funds were preferred 12 % and 4 % respectively.

Relationship between Age and Investment Pattern

To analyze the relationship between age and Investment, chi-square has been applied.

Table 7 Relationship between Pattern, Age and Investment

S.No	Age	Investment							Total
		Bank Deposits	Post Office	Real estate	Gold/silver	Insurance	Government security	Mutual	
1	20-30	12	1	7	9	7	0	1	38
2	30-40	14	6	4	10	3	1	2	40
3	40-50	3	3	2	6	2	1	0	17
4	Above 50	2	0	2	1	0	0	0	5
Total		33	9	13	28	12	2	3	100

To study the relationship between the age and Investment of the respondents, the chi-square test has been applied.

Null hypothesis: There is no significant relationship between the age and Investment of the respondents.

Result of the Chi-square Test

Degree of freedom	18
Table value at 5 per cent level	28.9
Calculate value	20.18

Since the calculated value of chi-square is 20.18, which is less than the table value at 5% level significance, there is no significant relationship between the ages and investments.

FINDINGS

- Out of the respondents, 60% are female members
- The majority of respondent's age is between 30-40 years.
- The majority of the primary school teachers have completed P.G. with M.Phil.
- 61% of respondents were married, and 39% of respondent are unmarried
- It can be seen that 15% of respondents have an annual income of 1,00,000 – 1,50,000
- It can be seen that 22% of respondents do save Rs.25,000-50,000 annually.
- Nearly half of the respondents selecting the mode of savings for safety.
- According to the sample, the respondent Bank deposit was considered as the main avenue of the investment following by gold.

CONCLUSION

There are many new scheme avenues had entered the market. The awareness needs to be created among them primary school teachers. Investors have to analyze the market situation and price fluctuation in precious metals. The Primary school teachers should go for expert advice before investing, and it can also invest in long term securities. Most of the primary school teachers prefer jewels and bank F.D. investment option; there is a lack of awareness about other avenues like bonds and mutual, etc. Therefore, if they want to invest in, they should regularly read newspapers, journals, and articles related to the stock market. To enhance saving habits, saving more attractive people by providing many offers and new attractive schemes To enhance saving habits, saving more attractive people by providing many offers and new attractive schemes. The study is mainly conducted to identify the savings and investment methods adopted by the Primary school teachers of Sivagangai District.

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A STUDY ON URBAN WORKING WOMEN'S ATTITUDE TOWARDS MUTUAL FUND INVESTMENT: WITH SPECIAL REFERENCE TO KARUR DISTRICT.

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Abstract

From earlier days most attracted way to make investments is stock market and mutual funds. Among financial investment alternatives mutual funds are an ideal investment vehicle for women investors' so that they diversify their portfolio. Compared with stock market they will feel stress free in watching the market scenario as their funds are monitored by qualified fund managers. A "Mutual fund is an investment fund that pools money from many investors to purchase equities, bonds and other securities. It provides benefits to the investors of good return, less risk, liquidity, tax benefits, etc." The primary data has been collected using structured questionnaire and Secondary data has been collected from various journals, books, reports, magazines, newspaper, internet resources and other published data. The main purpose of doing this research is to know about the attitude of urban working women towards mutual fund in Karur district, Tamilnadu (India). Using Random sampling technique, sample size of 100 working women is taken who is having different kind of demographic profiles. Also, this study analyzes the impact of demographic factors on the women's attitude towards investment in mutual funds.

Key Words: Working Women investment behavior, Mutual Fund, Investment Alternatives, Savings, Holding period.

Introduction

"Someone is sitting in the shade of a tree today because someone planted a tree a long time ago." – Warren Buffet

"Mutual fund is a professionally-managed investment scheme, usually run by an asset management company that brings together a group of people and invests their money in stocks, bonds and other securities" – economic times. Investors preferring mutual fund for the purpose of liquidity, high return, tax savings, diversification, manage inflation, convenience, etc.

As an investor, one can buy mutual fund in form of "units", which basically represent their share of holdings in a particular scheme. Such units can be purchased or redeemed as needed at the funds current Net Asset Value (NAV). These NAV will be keep fluctuating, according to the fund's holdings. So, each investor participates proportionally in gain / loss of that particular fund.

All the mutual funds are registered with SEBI. So, the function of the mutual funds company will work according to the provision of strict regulations created by SEBI. Those regulations are created to protect the interest of the investor.

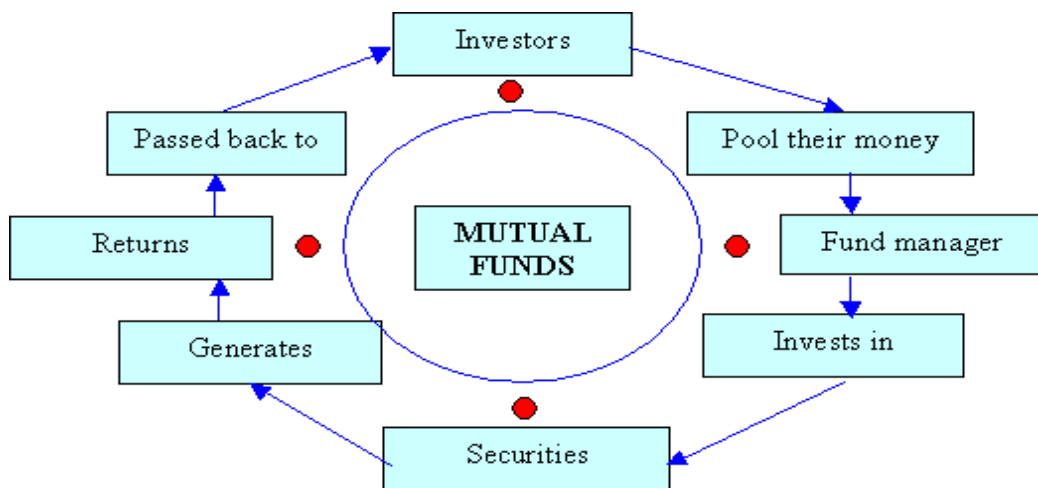
Women's participation in the investments aspects is drastically changed in recent times. They step up forward in investing better investment schemes rather than gold and fixed deposit. Their next option is considered as shares and mutual funds. In India, most of the women are still pay more value to their family apart from their profession.

So, they don't have enough time to think about the market analysis and investment alternatives and so on.

An attempt has been made to identify various factors which influence women investors' buying behavior, to evaluate the level of awareness among women investors about mutual funds. While investing, married working women are comparatively more impacted by various family related matters such as child education, child marriage, life protection and medical expenses than unmarried women.

The present research study focuses upon working women's attitude towards mutual fund investment and influence of some demographic factors such as age, marital status, etc. responsible for investment behavior of women.

MUTUAL FUND OPERATION FLOW CHART



Review of Literature

Desigan et al (2006) conducted a study on attitude of women investors and found that women investors basically hesitate investing in mutual funds due to the reasons like lack of awareness about the investment, market fluctuations, various risks associated with investment and other related problems. They said in past, women's dependence was mainly on his spouse's income and they used to do the savings in order to meet the unforeseen conditions and for future activities as well.

Beckmann and Menkhoff (2008) reported that domains as risk taking, confident decision making and tough competition are highly important in the financial industry in which women behave indifferently.

Martenson (2008) said that most of the women's are very much caution about what will be their financial situation at the time of retirement. The reason is that women are very less interested in managing their money and to make long-term investments. The study revealed that men were motivated to make financial investments and were more profit-oriented than women.

Mehta and Shah (2012) conducted a study on investors on mutual funds of Ahmedabad and Baroda city and the study reveal the major factors that influence buying behavior mutual funds investors and the sources that investors rely more while making investment and preferable mode to invest in mutual funds.

Singh (2012) conducted a research in Ranchi region to analyze the impact of various factors for investment in mutual funds. The study revealed that most of the people are having lack of awareness towards mutual funds function. Various demographic factors such as gender, income and level of education have significant influence on the mutual fund investment. Whereas the factors like age and occupation don't influence the investors towards decision regarding mutual funds investment.

Prabhavathi and Kishore (2013) said that investors have their own risk appetite and believe in market they are entering in. People are interested towards investment in fixed deposits as they find it as a safest investment option. People make very less investment in commodity market and currency market due to lack of knowledge and high risk attached to it.

Rathnamani (2013) conducted research in Trichy to analyze the investor's attitude towards mutual funds investment and the study revealed that investor's preferred to invest in mutual fund because of high return at low level of risk, safety as well as liquidity. Investors preferred taking moderate and low-level risk and most of the investor's belong to moderate investment style.

Sellappan et al. (2013) headed a survey of women investors to study the impact of age factors and marital status towards investment in financial instruments. Results shows that younger women mostly like to invest in shares, mutual funds, insurance and fixed deposits as compared with elderly women on the other hand, married women are more cautions in making investment than the unmarried.

Sharma and Pandya(2013) said that utmost of the people are lacking in the mindfulness about the functions of collective finances. Investors are substantially attracted by the features similar as return eventuality, liquidity and inflexibility followed by translucency and affordability.

Investors substantially prefer investing their income in BankF. D's as compared to mutual fund investments.

Kumar and Bansal(2014) said that collective finances are the most favoured investment instruments among people. Mutual fund investment helps in furnishing advanced interest and good return at the maturity period of the investment. The Mutual fund companies should come forward in providing full support in designing the investor's portfolio, full disclosure of the information related terms and conditions of different mutual fund schemes to satisfy the needs of the investors.

Objectives of the Study

1. To study about the investment's avenues preferred by working women.
2. To analyze the investors perception and awareness about Mutual funds investment.
3. To analyze the factors that influences them in buying Mutual funds.
4. To know about the preferred holding time of investments.
5. To analyze the return expected by the investor on the investments they made.

Research Methodology

The present study attempts to evaluate women investor's awareness and adoption towards mutual funds schemes. The study is based on the primary and descriptive research using convenient sampling technique in Karur District.

Data collection of 100 working women investors of Karur District were taken using primary sources such as through direct interview and questionnaire and Secondary data has been collected from various books, magazines, journals, newspapers and websites.

The data collected from the replier having different age groups, marital status and monthly income. The respondents taken for this study are of different age groups, scale starts from 20 years to 50 years & above. Among them, 65 are married women and 30 are unmarried. The monthly salary of the respondents starts from 10000 - 40000 & above and it was found that most of them were earning good ranging 30000-35000 monthly.

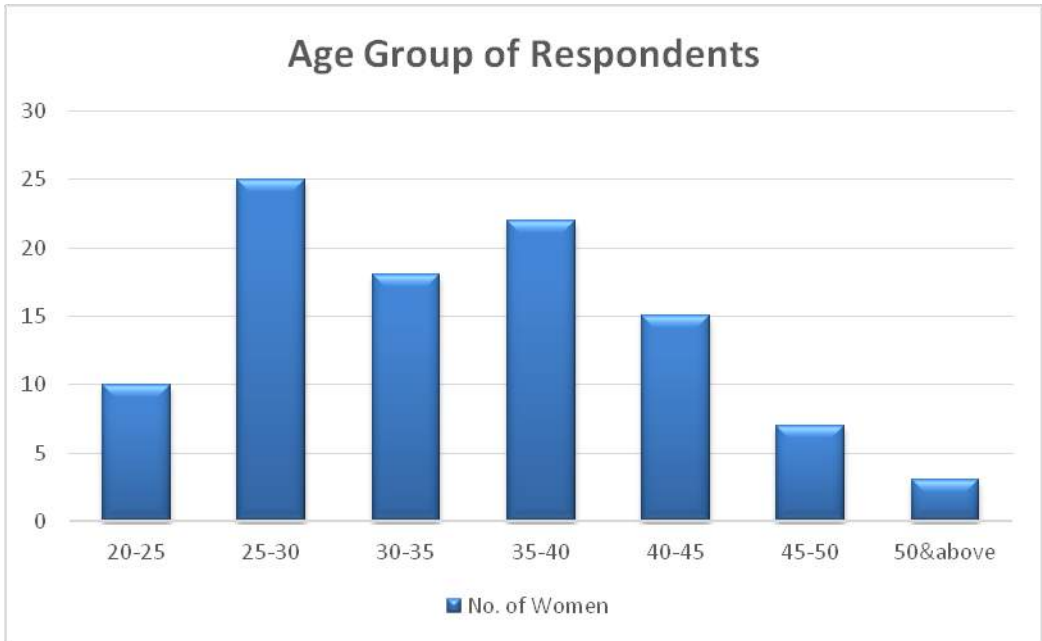


Chart 1: Age group of Respondents

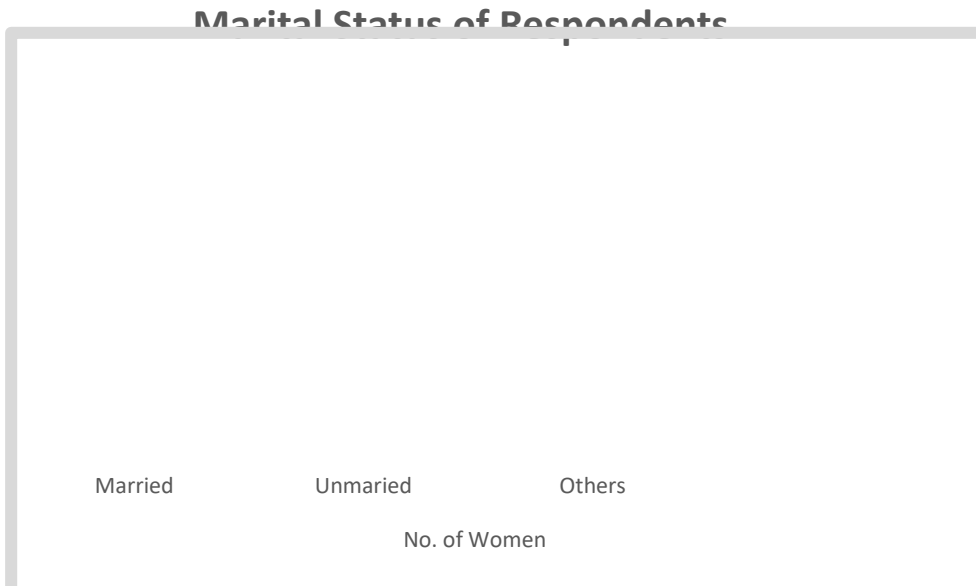


chart 2 : Marital status of Respondents

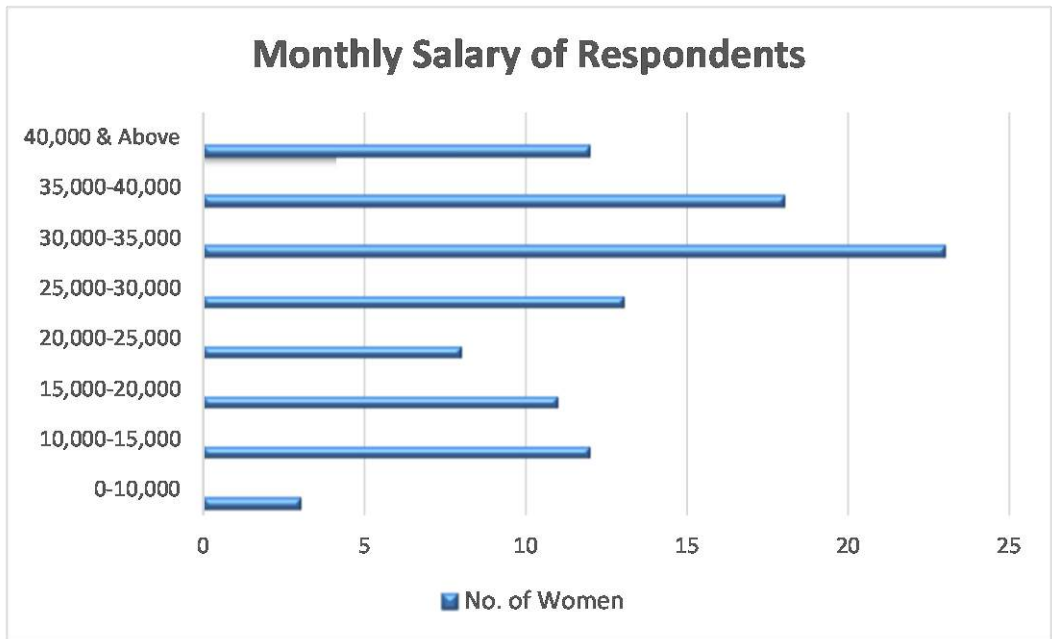


Chart 3: Monthly salary of respondents.

Scope of Study

The research involves a general study related to working women investors’ attitude towards mutual funds investment in Karur District. The research would reveal the outcome regarding the impact of various demographic factors on investment attitude of working women investors towards mutual funds and their perception towards investment in mutual funds.

- This study will provide working women investment attitude towards mutual fund.
- It will help the mutual funds companies to identify the space between their existing products and the expectation about various working women investors and to improve the marketing strategy of mutual funds to get maximum reach.

Discussion & Findings

The study conducted on working women attitude towards mutual funds investment shows that fixed deposits is in high preference compared to mutual funds, real estate, post office schemes, etc. As days passed earning women’s not only believing about their livelihood, but they are also believing for their future returns.

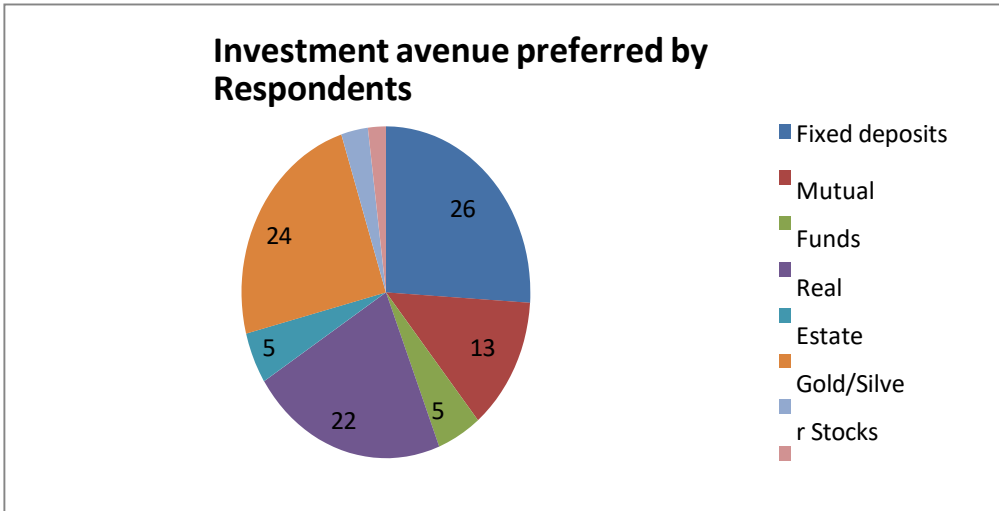


Chart 4: Investment Avenue preferred by respondents

Chart 4 shows that the most preferred investment option for the investors is fixed deposits and bank deposits is on 2nd number. 3rd is the investment in Gold/Silver and it's not for the purpose of investment but making jewelry. And then the respondents preferred making investment in mutual funds as they think it's risky to invest and they are not sure about the returns. Preference of the investors is first to invest in the safe mode and next earning high returns.

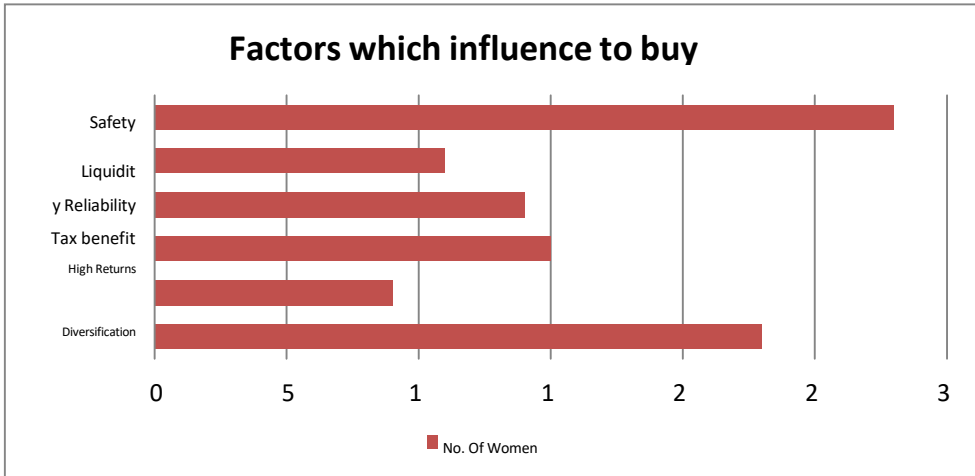


Chart 5: Factors which influence to buy Mutual Funds

Chart 5 shows that the factor which pulls the most to respondents is safety. The respondents secondly preferred mutual funds because of the factor of diversification and then for tax benefits. As the factors like reliability, liquidity and high returns had less influence on making the decision for investment in mutual funds. Respondents were majorly influenced by the safety factor and secondly because of its diversification feature as they can diversify their portfolio by making investment in mutual funds.

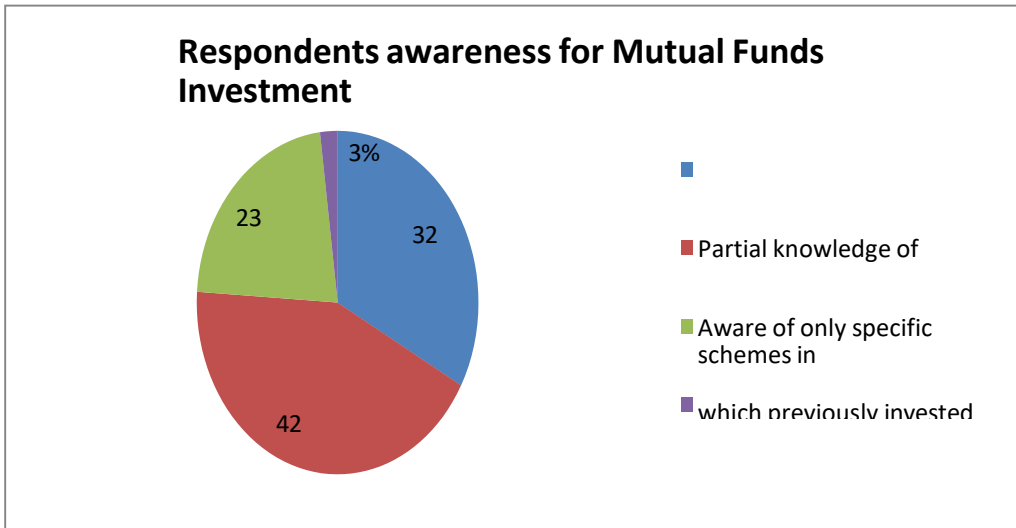


Chart 6: Respondents awareness for Mutual Funds Investment

Chart 6 depicts that close to half of the respondents have partial knowledge of mutual funds and because of this reason they don't prefer making investment in mutual funds. 32 respondents are totally ignorant about the mutual funds and 23 respondents are aware of only specific schemes in which they have previously invested. And the remaining only 3 respondents are fully aware of the mutual funds. The reason of less investment in mutual funds is the lack of awareness on the part of investors.

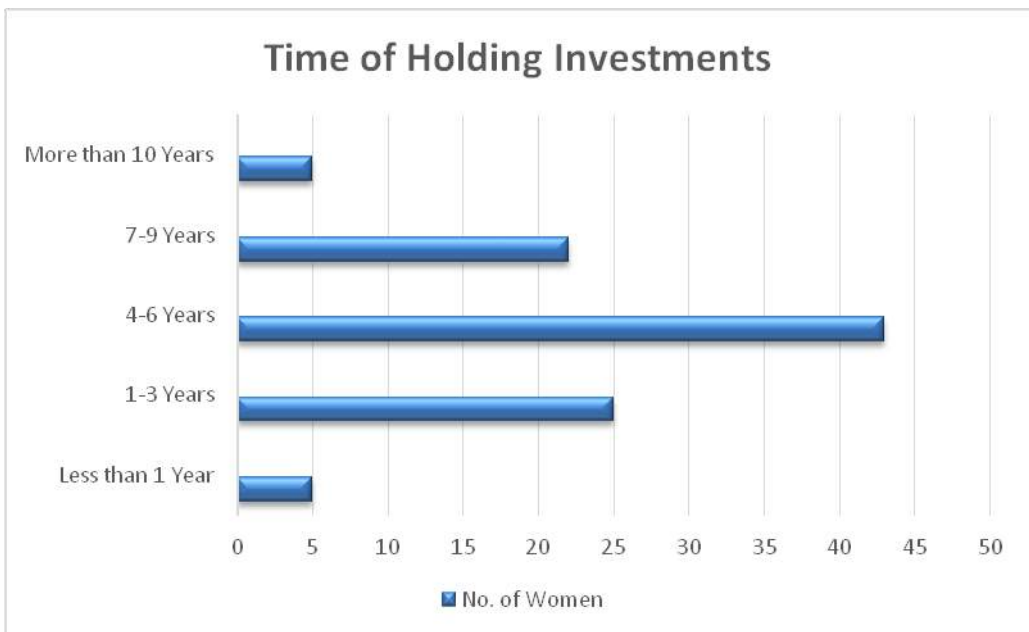


Chart 7: Time of holding investments

Chart 7 reveals that 25 respondents prefer to hold investment in mutual funds for one-three years period, 43 respondents for four-six years period and 5 respondents prefer to invest for less than one year. The remaining 5 respondents prefer holding their investments in mutual funds for seven years and above time period. So, it can be concluded that major respondents hold their investment for not less than six years.

Chart 8: Return expected on Investments made

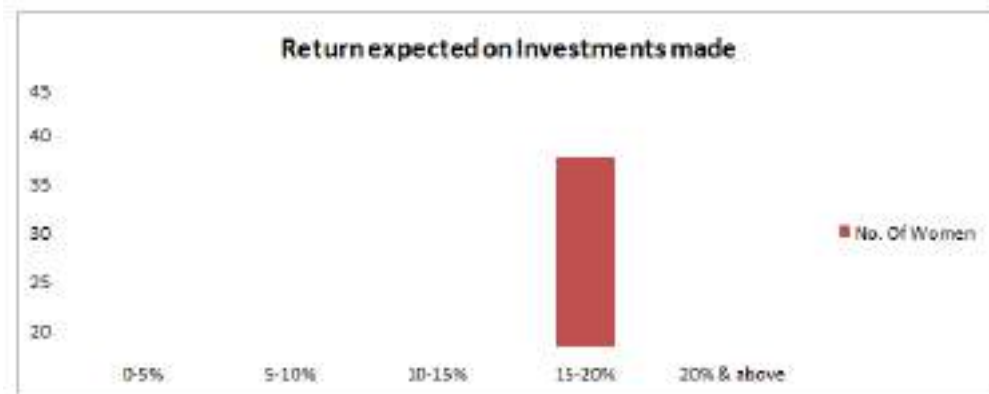


Chart 8 shows that 40 respondents expect 20% & above return on the investments made by them and 33 respondents expect 15-20% return on their investment. 18 respondents expect 10-15% return and the rest 9 respondents expect the return below 10%. Investors have the attitude to earn high returns with less risk on the investments made.

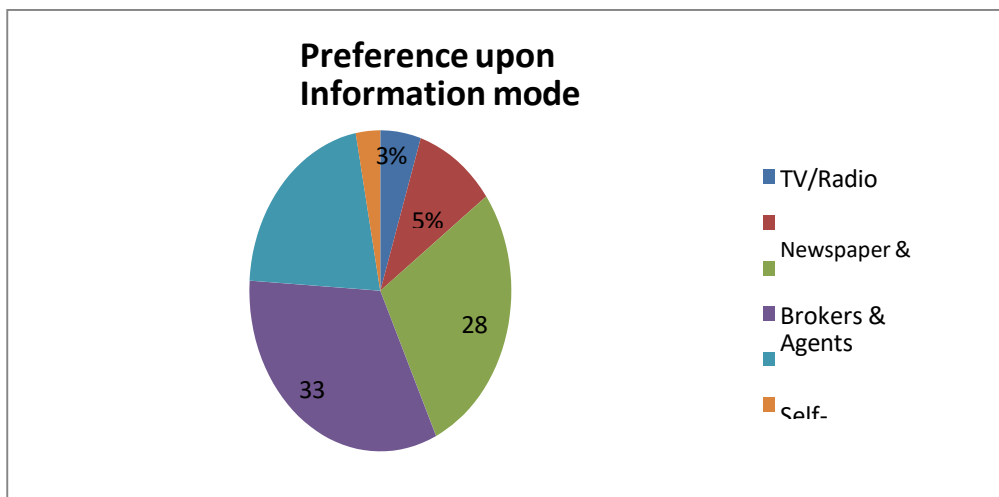


Chart 9: Preference upon Information mode

Chart 9 depicts that the 33% respondents prefer taking help of Brokers & agents for making investment in mutual funds as they have less knowledge of mutual funds and 28% of the respondents invest in mutual funds as per opinion given by their friends and relatives. 21% respondents make investment in mutual funds as per their own decisions by applying their skills and knowledge. And the remaining respondents take help of newspapers, magazines, television, internet, and other sources of information for making investment.

Conclusion

Mutual fund is the most attractive investment option for women to diversify their portfolio and help the investor's in providing optimized return on their earnings. Mutual funds are very safe and fruitful investment with close to zero risk. Women investors can feel stress free compared with stock market investment as their fund is managed by professions like fund managers. They can increase their returns on their corpus by making investment in mutual funds which will diversify their portfolio from Gold and Fixed deposit. Recent days SIP also introduced by many banks and private concern to make monthly, quarterly and half yearly and annual mode of investments to make the investors to pay according to their concern. Also reduce the risk on investment in single payment mode. This will balance and average our investment amount according to the market.

Women investors are risk averse and they generally prefer investments carrying low risk and yielding high returns. They have lack of awareness on mutual fund investments and due to that they avoid investing in mutual funds and prefer investing in fixed and bank deposits having less risk. Women investors prefer to hold investment for four to six years period and they prefer taking help of the brokers and agents for making investment in mutual funds. It is important for the investors to gain knowledge of mutual fund investments, companies in the field, mutual fund experts, as the investors are easily misguided by various advertisements and offers promoted by various financial institutions.

Mutual fund companies should come forward with their full support to help the investor's in designing their portfolios, ensuring full disclosure of related information, providing proper consultancy services to the investors to understand terms and conditions of different mutual fund schemes and provide tax rebates from the government on investment in mutual funds.

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A STUDY ON CUSTOMER SATISFACTION TOWARDS E-CRM SERVICES IN STATE BANK OF INDIA (SPECIAL REFERENCE TO SALEM DISTRICT)

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Abstract

In today's banking world, banks are moving from a product-oriented approach to a customer-oriented approach. Banks use E-CRM procedures to manage transactions and communicate with their customers. This study aims to examine the E-CRM practices of State Bank of India in Salem district and to evaluate the satisfaction of its E-CRM buyers. Subjective sampling is used to gather details from purchasers who have used E-CRM practices of these banks. The applications are distributed to State Bank of India customers in Salem district. Responses are collected using a five-point Likert scale. This study will help the banking industry to understand how to successfully implement E-CRM practices leading to customer satisfaction.

Keywords: E-CRM, SBI and Industry.

INTRODUCTION

Customer Relationship Management (CRM) started in the early 1970s, the business units felt that it was better to shift emphasis rather than "product emphasis". CRM arose as a result of this keen sense. Banking has developed into a technology business. In this globalized era, a bank cannot stand alone with essential banking functions. While traditional business relationships occur face-to-face, the emergence of E-CRM has transformed the face-to-face connection into an impersonal relationship. Transactions and other assisted banking facilities can take place at multiple locations. E-CRM practices and customer satisfaction in SBI banking services (focusing on Salem district) Awareness of globalization is in line with comprehensive pressures. Customer Relationship Management (CRM) is vital to the survival and growth of banks. Especially CRM is modern form, E-CRM (Electronic Customer Relationship Management), because E-CRM can more meaningfully incorporate the massive convergence of IT (Information Technology) advancements. In the ongoing era of reforms, the adoption of E-CRM in the Indian banking industry at global and national level is increasing rapidly. Despite the size, scale and margins of banks, the shift from customer relationship management to electronic-customer relationship management is happening at a rapid pace. (E-CRM is not a new concept for young Indian customers) it is a necessary requirement to retain them.

STATEMENT OF PROBLEM

Adoption of information technology also intersection from CRM to E-CRM has resulted in a creative way of be in control of banking services worldwide. E-CRM has improved business planned and pervaded all sectors of the economy, making the customer the most important component of banking.

As the banking industry relies heavily on customers, an effective E- CRM is critical to a bank's success. Customers are banking services needs special compassion as compared to any other sector. Consumer satisfaction may be affected by the aforementioned importance. Long- term customer protection requires building business associations beyond profit.

New customers are wooed by a personalized and quick offer. E-CRM enabled banking is a tool used by these State Bank of India branches in Salem district to improve customer experience and retain existing customers through brand loyalty. It has enabled banks to offer personalized products and high- speed services. This helped banks to neutralize competition and product differentiation. An integrated the version of CRM with IT adaptation, E- CRM, to increase customer satisfaction. Touches on various aspects, it is considered a key factor in driving today's banking business. This study focuses on trust, service quality, loyalty, IT adoption and impact of physical branches, online security and data security on consumer satisfaction in State Bank of India Salem district.

IMPORTANCE OF STUDY

The main objective of the study is to identify the E-CRM practices on the customer satisfaction with the qualities of Trust, Service quality, Loyalty, Adoption of information technology and satisfaction with emphasis on physical branches, online and data security for selected banks in Salem. E-CRM is an important aspect of a banking business. Also, by improving customer satisfaction, E-CRM deployment aims to retain existing customers and provide value to potential consumers. The E-CRM enabled industry and inter- bank product diversity in its product offerings is extraordinary. This study increases the knowledge of E-CRM practices in Salem district. This study adds to the existing literature by studying E-CRM practices and customer satisfaction in State Bank of India, Salem district. Existing global research shows that T-enabled CRM based banking / E-CRM- enabled businesses will put an end to brick and mortar branches i.e. physical branches. This study examines the value of physical branches in Salem district, where e- CRM enabled banking is fully functional, yet IT access is high in the area. The study also emphasizes the role of physical branches and online and data security in conciliating the relationship between trust, service quality, loyalty, information technology adoption and customer satisfaction.

OBJECTIVES OF THE STUDY

1. To analyze the customer's concern for E-CRM facilities in SBI in Salem district.
2. To analyze the level of satisfaction towards E- CRM facilities.

RESEARCH METHODOLOGY

The study was based on primary data. For selected respondents necessary information was collected by providing interview schedule and easy access to data and due to time constraints the location of the study was limited to Salem district. The sample size of the study was 100. The data collected was tabulated and analyzed using percentage method, weighted mean and rank and ANOVA test.

Table-1 GENDERWISECLASSIFICATIONOFTHERESPONDENTS

SI. No	Gender	No. of Respondents	Percentage
1	Male	56	56%
2	Female	44	44%
	Total	100	100

Source: Primary data

The above table shows the gender wise classification of the respondents. It's on the table, clearly observed from that, 56% of the respondents are male and among the respondents 44% are women. It was concluded that the majority (56%) of the respondents were male

Table-2 AGEGRUPOFTHERESPONDENTS

SI. No	Age(in years)	No. of Respondents	Percentage
1	Up to 18	2	2%
2	19 -25	27	27%
3	26 -32	39	39%
4	33 -39	12	12%
5	Above 40	20	20%
	Total	100	100

Source: Primary data

The above table shows the age wise classification of the respondents. This is clearly observed from the table, 39% of the respondents are in the age group of 26 to 32 years. Under 32 years 27% of respondents are in the age group of 19 to 25 years, 20% of respondents are in the age group of above 40 years of age.12% respondents are in the age group of 33 to 39 years and 2% of the respondents are in the age group of 18 years. It has been concluded that the majority (39%) of the respondents have age 26 to 32 years.

Table-3 EDUCATIONALSTATUSOFTHERESPONDENTS

SI. No	Education	No. Of Respondents	Percentage
1	Up to Plus Two	3	3%
2	U.G	28	28%
3	P.G	50	50%
4	Professional	19	19%
	Total	100	100

Source: Primary data.

The above table prognostic the educational level of the respondents. Above from the table it can be seen that 50% of the respondents have educational level of Post Graduate, education level of 28% of the respondents education level is Under Graduates, Education of Professional is 19% of the respondents. It is also assumed that the status of respondents of 3% educational level is up to Plus Two. It is observed from the table that majority (50%) of the respondents are Post Graduates.

Table-4
OCCUPATIONALS OF THE RESPONDENTS

SI. No	Occupation	No. Of Respondents	Percentage
1	Govt. Employee	19	19%
2	Private Employee	56	56%
3	Businessmen	20	20%
4	Retired	5	5%
5	Agriculturalist	0	0%
	Total	100	100

Source: Primary Data.

In the table mentioned above, occupation wise classification of respondents observed. From the above table it can be seen that 56% of the respondents are Private Employees, 20% of the respondents are Businessman and 19% of the respondents are Govt. Employees, It is also assumed 5% of respondents are retired and 0% respondents were farmers. Majority of the respondents (56%) are Private workers and agricultural clients are absent in this study observed from Table.

Table-5
FAMILY INCOME LEVEL PER MONTH

SI. No	Income	No. Of Respondents	Percentage
1	UptoRs.20,000	28	28%
2	Rs.20,001–40,000	47	47%
3	AboveRs.40,000	25	25%
	Total	200	100

Source: Primary Data.

The table above shows the monthly income level of the respondents. It is from the table it is clearly observed from, 47% of the respondents monthly income is 20,001 to Rs.40,000, 28% of the respondents have a family monthly income is up to Rs.20,000, and 25% of respondents have household income above Rs.40,000. The above shows that most of the respondents (47 %) have monthly income between Rs.20,001 to Rs.40,000 is injected from the table.

Table-6
SOURCES TOKNOW ABOUT SBI E-CRM SERVICES

SI.No	Sources	No. Of Respondents	Percentage
1	Bank office	28	28%
2	Online Ads	25	25%
3	Media	26	26%
4	Family	6	6%
5	Friends	15	15%
	Total	100	100

Source: Primary Data.

Based on the information about SBI E-CRM services in the table mentioned above classification of the respondents have been observed.

From the above table, 28% of respondents came to know about SBI E- CRM services through bank office, 26% of respondents came to know about SBI E- CRM services through media, 25% of respondents came to know about SBI E- CRM services through online Ads, 15% of the respondents are known SBI E-CRM service through friends and 6% of respondents came to know about SBI E- CRM services through family. Majority of the respondents (28%) is inferred from the above table that SBI is known as E- CRM services through bank office.

Table-7

PERIOD OF USAGE OF SBI E-CRM SERVICES

SI. No	Online Banking services	No. Of Respondents	Percentage
1	Lessthan1Year	22	22%
2	1Yearto2Years	47	47%
3	2Yearsto3Years	17	17%
4	Morethan3Years	14	14%
	Total	100	100

Source: Primary Data.

The above table clearly indicates the classification of the respondents based on the duration of use of ISBI E CRM services. From the above table, 47 % of the respondents are using the SBI E-CRM services in 1 year to 2 years, 22% of the respondents said that they are using SBI E- CRM services in less than 1 year, 17% of the respondents said they have been using SBI E- CRM services in 2 years to 3 years and 14% of the respondents have been using SBI E- CRM services for more than 3 years, while majority (47%) of the respondents have been using SBI E- CRM services for 1 year to 2 years inferred from the table.

Table-8

FEEL ABOUT SBI E-CRM SERVICES

SI. No	E-CRM services	No. Of Respondents	Percentage
1	Vital	19	19%
2	Essential	35	35%
3	Desirable	31	31%
4	Cannot say exactly	12	12%
5	Not needed	3	3%
	Total	100	100

Source: Primary Data

From the above table, the sentiment about SBI E- CRM services is clear mentioned. From the above table, 35 % of the respondents opinion that Essential in the SBI E-CRMservices, 31% of the respondents said that Desirable in SBI E-CRM services, 19% of respondents opinion that Vital in the SBI E- CRM services, 12% of the respondents opinion that they cannot say exactly in the SBI E-CRM services and 3% of respondents do not require SBI e- CRM services. They commented that most of the respondents (35%) essential SBI E- CRM services in the concept is inferred from the above table.

Table-9 ATM FACILITY USING RESPONDENTS

SI. No	ATM Facility	No. Of Respondents	Percentage
1	Depositing cash	25	25%
2	Withdrawing cash	30	30%
3	Transfer of funds	20	20%
4	Check Account Balance	25	25%
	Total	100	100

Source: Primary Data.

In the above mentioned table, it has been observed that ATM Facility use of the respondents on basis of sources of know about SBI Online Banking services. From the above table, it is inferred that 30% of the respondents are using ATM facility for withdrawing cash, 25% of the respondents are both purposes of using ATM facility for Depositing cash and Check Account Balances, and 20% of the respondents are using ATM facility for Transfer of funds. It is inferred from the above table that Majority of the respondents (30%) are using ATM facility for Withdrawing cash.

Table-10 SBI E-CRM SATISFACTION LEVEL, WEIGHTED AVERAGE AND RANK

S.No	Parameters	Highly satisfied(4)	Satisfied (3)	Average (2)	Dissatisfied (1)	Highly dissatisfied (0)	Weighted average	Rank
1.	E-CRM Bank services	24	65	11	0	0	31.3	2
		96	195	22	0	0		
2.	Safety & Security	27	63	10	0	0	31.7	1
		108	189	20	0	0		
3.	Transaction Speed	30	48	21	1	0	30.7	3
		120	144	42	1	0		
4.	Convenience	22	50	25	3	0	29.1	4
		88	150	50	3	0		
5.	Add on Services	9	39	40	7	5	24.0	5
		36	117	80	7	0		
6.	Overall E-CRM activities	11	40	32	11	6	23.9	6
		44	120	64	11	0		
7.	Friendliness	11	35	37	10	7	23.3	7
		44	105	74	10	0		
8.	Software issues	10	38	31	16	5	23.2	8
		40	114	62	16	0		
9.	Bank charges	3	39	33	20	5	21.5	9.5
		12	117	66	20	0		
10	Grievance handling method	5	40	30	15	10	21.5	9.5
		20	120	60	15	0		

Source: Primary Data.

In the above mentioned table, it has been observed that, the SBI E-CRM satisfaction levels was the best in Safety and Security is 1st rank, E-CRM Bank Services is 2nd rank, Transaction speed is the 3rd rank, Convenience is the 4th rank, Add on Services is the 5th rank, Overall E-CRM activities is the 6th rank, Friendliness is the 7th rank, Software issues is the 8th rank, and both Bank charges and Grievance handling method are the 9.5th rank.

Table-11
EDUCATIONANDATMFACILITY ANOVA

Hypothesis:

H₁: There is significant relationship between the Education and ATM Facility.

Sources of Variance	Sum of Squares	Degrees of freedom	Mean Squares	F-calculated Value	F-Table Value
Between variable(r)	12.5	4-1=3	4.166	0.3826	3.8626
Between variable(c)	288.5	4-1=3	96.166	8.8322	3.8626
Error	98	15-6=9	10.888		
		16-1=15			

Table value for F (3,9) at 5% significance = 3.8626. Calculated value of F is less than the table value. Therefore, the alternative hypothesis is rejected, and there is no significant difference between education and ATM facility. For F (3,9) Table value 5% significance = 3.8526. The calculated value of F is greater than the tabulated value. Therefore, the alternative hypothesis is accepted. There is a significant difference between education and ATM facility.

Recommendations

1. Provide proper training to customers to use SBI ECRM services
- 2 Build customer confidence in the security of their accounts
3. Customers should be encouraged to make more use of SBI E CRM facilities.

Conclusion

E- CRM services are very useful for both customers and banks. E- CRM is important for all commercial banks to adopt in their countries and customers to increase productivity, efficiency, service quality of banks and expansion of banks globally. This study found that the younger generation is more likely to use SBI ECRM services than the older generation due to new innovations in IT and their adoption level in E- CRM services is high. Risk is one of the factors that a customer needs to consider when opening an E- CRM. Respondents use ATM, Online Banking, Mobile Banking, and SMS Banking for their financial transactions

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**AN EMPIRICAL STUDY ON CONSUMERS' ONLINE SHOPPING DECISION
WITH REFERENCE TO E-RETAILING IN BANGALORE CITY**

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Abstract

To gain a competitive edge in the market, marketers need to be aware of how customers behave when purchasing online. It's critical to assess and understand the elements that motivate clients to make online purchases in order to satisfy customer requests. Distribution channel quality influence on online marketing was tested and result suggest that its influence on buying intention is no significant but its effect on buyer behaviours is significant.

Keywords - Buyer behaviours, buying intention, Distribution channel quality

Introduction

Thanks to the internet, people may communicate with people on the other side of the globe, exchange emails constantly, do fact-finding searches, play multiplayer games, and even make purchases online. On to the web. In the interim, purchasing goods and services over the internet has gained popularity. It has become more well-liked in the online community. Online shopping is a practical substitute for a busy lifestyle in today's environment. Over the past ten years, customers' buying habits have seen a significant transformation.

Selling and buying goods and services online is referred to as online shopping. Shopping is the Internet activity that is expanding the fastest, although the majority of online buyers do their transactions offline using the data they have obtained online. India has always been at the forefront of Internet use and online shopping, and the use of the internet is growing quickly. Internet users can be classified into two categories: browsers and online shoppers. Internet users who shop online are known as internet shoppers, while internet users who just browse the web for other purposes are known as internet browsers.

Research problem

Businesses and organizations are establishing and utilizing online business prospects in increasing numbers. In this new age of purchasing, advertisers are becoming increasingly curious about what motivates consumers to make purchases online.

To gain a competitive edge in the market, marketers need to be aware of how customers behave when purchasing online. It's critical to assess and understand the elements that motivate clients to make online purchases in order to satisfy customer requests.

The demographics of online shoppers, including their age, gender, income, and level of education, are just as important in influencing their strategies as the motivations that motivate them to purchase online. Bangalore is one of the cities with the quickest growth rates in the entire world. Bangalore has a high percentage of internet usage, but it still lags behind the rest of the world in terms of online commerce.

The theoretical background of the study

Zhou, Dai, and Zhang (2007). examined the socio-economic factors of online consumers to explore significant variables that affect the purchase intention of consumers and find the gap in existing literature. Interpretive Structural Modelling (ISM) helps in examining relationships among these factors.

The findings of the study reveal that consumer buying behaviours is influenced to a great extent not only by advertising strategy (AS), brand influence (BI), and celebrity endorsement (CE) but also by virtual merchandising. Purwanto, A. (2022) online consumer behaviours is largely affected by place, product, price, promotion, physiological and psychological factors and effect of these factors also differ from product to another product. They further said that psychological factors are very important in online consumer behaviours. From their findings, the present research takes an important research question which is studying important psychological factors such as brand loyalty, brand awareness, perceived quality, brand association and Price consciousness and its role in online consumer behaviours will be analysed.

Nowadays, rural consumers are also using branded products in almost all product categories. Brand equity is the main factor to hold and retain the consumer in the same brand. Several authors studies the brand equity components; Ha, Luo, and Shang (2018). Findings indicated that consumer-based brand equity for online consumer behaviour consists of four dimensions – brand association, brand loyalty, perceived quality and brand awareness.

The present researcher also intends to apply the four-brand equity to determine the effect on buying intention, consumer behaviours and purchase intention. The present research found the research gap in conceptual brand equity, few authors studies in the area, their work were; Alimamy and Gnoth, (2022) reveal that online consumer buying behaviours are influenced to a great extent not only by advertising strategy (AS), brand influence (BI) and celebrity endorsement (CE) but also by virtual merchandising. Their work also does not include the brand equity determines the effect on the buying intention, buyer behaviours and repurchase intention. Pahlevan Sharif, She, Yeoh, & Naghavi (2020). Studied the price consciousness effect on the consumers' purchase behaviours; but their work was also limited to price consciousness and purchase behaviours only.

- 1) Brand loyalty has a significant influence on online consumer buying intention and buyer behaviour,
- 2) Brand awareness has a significant influence on online buying intention and buyer behaviours,
- 3) Perceived quality has a significant influence on online buying intention and buyer behaviours

4). Brand association has a significant influence on online buying intention and buyer behaviours,

5) Price consciousness has a significant influence on online buying intention and buyer behaviours,

6) Distribution quality has significant influence on online consumer buying intention, and buyer behaviours, brands act as high entry barriers to new products but if brand loyalty is strong, consumers will pay a high price for the product and are reluctant to switch to competitive products (Joghee & Pillai, 2013) Carmona (2022). points to the assumption made those long-term enduring relationships could be built with a loyal set of customers Kim et al. (2008), five factors were identified that influence the creation of brand equity through successful customer relationships: trust, customer satisfaction, relationship commitment, brand loyalty and brand awareness.

Brand loyalty had a positive and direct role in affecting brand equity. The other three constructs like perceived quality, brand association and brand awareness had a very low influence on brand equity (Hyun, Thavisay & Lee (2022).. FMCG industry, the content and meaning of brand equity have been debated in different ways and for a number of different purposes, so far no common viewpoint has emerged (D'Mello, Hammond, Mahamad, Wiggers, & East, 2022).

The customer-based brand loyalty emphasizes the customer's mindset. Further few researchers have suggested two types of brand equity: organizational brand equity and customer brand equity (Tagashira,, 2022). Brand loyalty and brand value associations directly create brand equity for online companies (Hwang & Lee, 2022).

Research Methodology

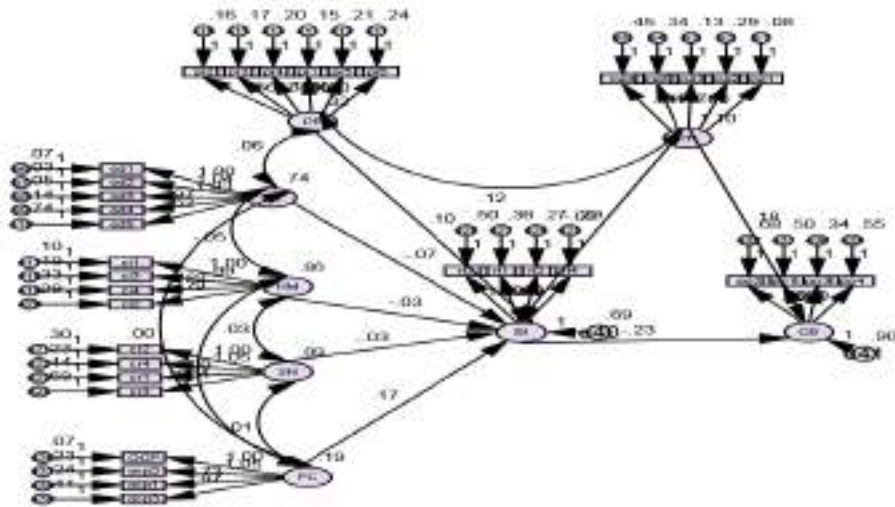
Research Design: The process and methods for defining and collecting the data required to solve the research problem and achieve the study's goals are laid out in a research design.

A descriptive survey design was used in this study.

Target Population: The target population consists of Bangalore-based marketing managers who work for Amazon, Home Depot, Best buy, Myntra, and Ajao, among other e-commerce firms. **Sample Size:** The number of distinct samples used in a survey depends on the sample size. The current study involved 161 The participants were chosen using a probability simple random sampling procedure for the primary data collection in order to meet the study's objectives.

A systematic questionnaire was given to the 161 respondents to complete in order to get first-hand information. In order to get responses from the respondents, a five-Likert scale was also constructed for the questionnaire (i.e., 5 strongly agree to 1 strongly disagree). Statistics, both descriptive and inferential, were used to analyse the results.

Measured Structural Equation modelling



				Estimate	S.E.	C.R.	P	Label
H1	Buying Intention	<---	Brand loyalty	0.070	.074	-.937	0.349	Rejected
H2	Buying Intention	<---	Brand awareness	0.247	.093	2.732	0.005	Accepted
H3	Buying Intention	<---	Perceived quality	0.030	.070	-.434	0.665	Rejected
H4	Buying Intention	<---	Brand association	0.093	.062	1.992	0.036	Accepted
H5	Buying Intention	<---	Price consciousness	0.099	.124	.796	0.426	Rejected
H6	Buying Intention	<---	Distribution Quality	0.093	.062	1.492	0.136	Rejected
H7	Buyer behaviour	<---	Brand loyalty	0.227	.093	2.432	0.015	Accepted
H8	Buyer behaviour	<---	Brand awareness	0.175	.071	2.460	0.014	Accepted
H9	Buyer behaviour	<---	Perceived quality	0.173	.159	1.086	0.277	Rejected
H10	Buyer behaviour	<---	Brand association	0.026	.070	-.373	0.709	Rejected
H11	Buyer behaviour	<---	Price consciousness	0.195	.071	2.660	0.011	Accepted
H12	Buyer behaviour	<---	Distribution quality	0.076	.074	-.937	0.389	Accepted

Results and interpretation

H 1 is rejected, and it suggests that brand loyalty has less impact on online consumer buying intentions. If hypothesis 7 is accepted, it implies that brand loyalty has a significant influence on online buyer behaviour. The role of brand loyalty is minimal in intention but has a significant effect on buyer behaviour.

H2 and H8 were designed to examine the impact of brand awareness on online purchasing intentions and behaviors, and both hypotheses were accepted. It implies that brand awareness is important in online marketing.

H3 and H9 are rejected and imply perceived quality has less influence on online buying intentions and buyer behaviors. According to the researcher, perceived quality plays a minor role in increasing purchasing.

H4 and H10 are designed to test the brand association of consumers and its influence on their online buying intentions and behaviors. It has a significant impact on purchasing intentions but not on purchasing behavior.

Price consciousness has no effect on online purchasing intentions in H5 and H10, but it does have an effect on buyer behaviors.

The effect of distribution quality on online marketing was tested in H6 and H12, and the results indicate that its effect on buying intention is not significant, but its effect on buyer behaviours is significant.

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A STUDY ON QUALITY OF WORKLIFE AMONG WOMEN PROFESSIONALS IN BANKING SECTORS, MADURAI

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Abstract

Quality of worklife is a multimodal comparative concept influenced by time, place and personal and social values. This study targets the women professionals working in Banking sectors in Madurai district and examines their quality of worklife experiences. The aim of the present research is under taken to identify the variables which cause impact over quality of worklife among women professionals in Banking sector. Thus many factors like Stress, worklife balance, job satisfaction, work environment, leadership like this are taken for the study.

Keywords: Quality of Worklife, Job Satisfaction, Worklife balance, Work Environment, Leadership, Stress.

1 Introduction

In India there is an existence of both government owned and privately owned enterprises. That means that our country has a mixed economy. Services sector includes businesses related to Trade, Hotel industry, companies doing business related to transport, logistics and communication. In India, banking sector forms the main component of Services sector. With the presence of numerous public and private sector banks in the banking domain, the competition in this sector is very tough. This has increased the need for providing the best possible services to the customers. One of the significant changes witnessed in the labor market in India has been the entry of women employees are rapidly growing in various sectors. As the women taken on the role of working professionals in addition to their traditional role of home maker, they are under great pressure to balance their professional work and their personal work. Thus it may lead to cause stress. Thus study targets the women professors working in banking sectors in Madurai and examines their quality of worklife experiences.

2 Objectives

- 1) To study the demographic profile of women professionals working in banking sectors in Madurai district.
- 2) To study the parameters affecting the Quality of worklife of women employees in public and private sector banks.
- 3) To find and analyse the intensity of different issues that contributes to quality of worklife of working women in Banking sector

3 Statement of the problem

The working women faced several though challenges in both their Professional and Personal life. Only the satisfied employees may exert more output to the organization. Therefore, the employers wish to satisfy their employees to get better performance from them. The people who enjoy doing the job are only having a high Quality of work life. The Quality of work life in an organization is essential for the smooth running and success of its employees (Castillo,2004).

The researcher has tried in this regard and has undertaken the current study to analyze the Quality of worklife among female employees who are working in public and private sector banks Madurai.

4 Review of Literature

Shahbaji et al.(2011)¹ identified the relationship between the quality of work life and performance of Esfahan University and Esfahan medical University employees. According to this study, performance was directly related to adequate and fair compensation, safe and healthy work environment, development of human capacities, social integration and work environment, constitutionalism (rule of law), work life space, and social relevance of work life.

Sowmya and N. Panchanatham (2011)² has studied job satisfaction of employees in new private sector and select public sector banks specifically in the banking sector of the main metropolitan city Chennai. The study concluded that the employees have a significant inclination towards optimistic supervisory behaviour and pleasant organizational setup and suggested that Employees must be cared for and counseled in order to increase their satisfaction level in the organization based on the aspects identified by the organizations.

Subburethina Bharathi(2011)³ found no significant difference between sex, family, age, designation, various income levels, and type of college, native place of the respondents and their perceived levels of overall quality of work life. On the contrary the study found the significant difference between the department, professional membership, length of service, of the respondents and their perceived levels of overall quality of work life.

Josiah Roman Aketch (2012)⁴ The study showed that strong relationship between employees' well-being at work and performance of such organizations. The study concluded that organization performance and motivation is demonstrated in the strong relationship between employee's well-being at work and performance of such organizations

Behnam Talebi(2012)⁵ examined the relationship between the employees quality of worklife and effectiveness in service organization like Banking sector. In the study, seven variables are considered to determine the present status of quality of worklife of employees. They are healthy and secure work environment, salary and benefits, job security, autonomy at work, providing the basis for skills education, and determining the job development direction.

The result revealed that Quality of Work Life dimensions are related to comparison between high and low Quality of Work Life organization further indicated systematic variation in the correlation pattern.

5 Research Methodologies

5.1 Research Design

We have adopted descriptive design as our population is the working women of private and public sector banks in Madurai. This is a descriptive research because it aims at describing the quality of worklife factors among women professionals in banking sector.

5.2 Data Collection Tools

The present study incorporates of both primary and secondary data for an in-depth investigation. Primary data has been gathered through structured unbiased questionnaire. Secondary data was gathered through, the information received from the journals, articles and websites.

5.3 Sample Design

5.3.1 Sample Frame: The women employees in public and private sector banks in Madurai.

Table 6.1.1 :Frequency Analysis of Age, Religion, Education, Marital Status and Qualification of the Spouse of Respondents

Socio Economic Profile	Level	Frequency	Percentage %
Age (in years)	20-30	29	27.4
	31-40	57	53.8
	41-50	15	14.2
	Above 50	5	4.7
	Total	106	100.0
Religion	Hindu	80	75.5
	Muslim	8	7.5
	Christian	18	17.0
	Total	106	100.0
Education	PG	27	25.5
	UG	79	74.5
	Total	106	100.0
Marital status	Married	101	95.3
	Unmarried	5	4.7
	Total	106	100.0
Qualification of Spouse	10th/12th	6	5.7
	UG	20	18.9
	PG	39	36.8
	others	33	31.1
	M.Phil/PhD	3	2.8
	nil	5	4.7
	Total	106	100.0

The sampling unit in this study is a single woman who is working in different banks in Madurai. Sample size is arbitrarily determined 106 .

5.4 Sampling Technique

The convenience sampling has been chosen thus it is more ideal and suitable for selecting the sample. The study measures the quality of worklife among women professionals.

5.5 Statistical Tools Used

The collected data was classified and further analysis was done with the help of statistical tools like Percentage Analysis, Descriptive Statistics, Multiple Discriminant Analysis.

6 ANALYSIS and FINDINGS

	Name of the Bank	Number of Respondents
Public Sector Banks	SBI	31
	Canara Bank	22
	Indian Bank	21
Private Sector Banks	Axis Bank	09
	ICICI Bank	11
	HDFC Bank	12

INTERPRETATION

- It can be observed from the above table that the total sample of 106 respondents taken for study constitute 57 respondents belong to the age group of 31 – 40 (about 53.8 per cent), 80 respondents (75.5 per cent) belonging to Hindu religion, 79 respondents (about 74.5 per cent) were having UG degrees, 101 respondents (about 95.3 per cent) were Married, Education Qualification of the spouse of 39 respondents were PG (about 36.8 per cent).

Table 6.1.2 :Frequency analysis of Length of married life, Occupation of the spouse, Income , No. of children and Type of the family of the respondents

Socio Economic Profile	Level	Frequency	Percentage %
Years of married life	1-5 years	26	24.5
	5-10 years	21	19.8
	10-15 years	34	32.1
	more than 15	20	18.9
	Nil	5	4.7
	Total	106	100.0
Occupation of the spouse	Professors	4	3.8
	Doctors	3	2.8
	Bankers	6	5.7
	Manufacturers	24	22.6
	Others	64	60.4
	Nil	5	4.7
	Total	106	100.0
Income (in Rs./month)	Below 25000	24	22.6
	25001-35000	31	29.2
	35001-45000	30	28.3
	Above 45001	21	19.8
	Total	106	100.0
No. of children	1	15	14.2
	2	83	78.3
	3-4	3	2.8
	Nil	5	4.7
	Total	106	100.0
Type of family	Nuclear family	91	85.8
	Joint family	15	14.2
	Total	106	100.0

INTERPRETATION

It can be observed from the above table that the total sample of 106 respondents taken for study constitute 34 respondents (about 32.1 per cent) were having 10 to 15 years of Married life, 64 respondent's spouse (60.4 per cent) are doing some other jobs, 31 respondents (about 29.2 per cent) their income between 25001 - 35000,83 respondents (about 78.3 per cent) were having 2 children, 91 respondents (about 85.8 per cent) are in Nuclear family.

Table 6.1.3 :Frequency analysis of No. of dependents in the family, No. of earning members in the family, Native place and Placement type of the respondents

Socio Economic Profile	Level	Frequenc y	Percentage %
No. of dependents in the family	1	1	0.9
	2	24	22.6
	Above 2	81	76.4
	Total	106	100.0
No. of earning members in the family	1	0	0
	2	101	95.3
	Above 2	5	4.7
	Total	106	100.0
Native place of the respondents	Rural	41	38.7
	Urban	38	35.8
	Semi urban	27	25.5
	Total	106	100.0
Placement type of the respondents	Permanent	75	70.8
	Temporary	26	24.5
	Probationary	4	3.8
	Any other	1	.9
	Total	106	100.0

INTERPRETATION

It can be observed from the above table that the total sample of 106 respondents taken for study constitute 81 respondents (about 76.4 per cent) were having more than 2 dependents, 101 respondents (about 95.3 per cent) were having 2 earning members in the family, 41 respondents (about 38.7 per cent) were from Rural, 75 respondents (about 70.8 per cent) are permanent employees.

Table 6.2 DESCRIPTIVE STATISTICS OF STUDY VARIABLES

Variable	N	Minimum	Maximum	Mean	Standard Deviation
Stress	106	3.42	5.00	4.5765	.29781
Working Environment	106	1.67	5.00	4.3016	.38773
Leadership	106	1.40	5.00	4.1767	.25805
Work Life Balance	106	2.50	5.00	4.1693	.63896
Job Satisfaction	106	2.83	5.00	4.2563	.49223

It can be seen from the above table that the respondents expressed highest mean level of agreement on the factor stress (4.58) with standard deviation .298. This means that the women bank employees in Madurai District strongly agree that there is stress free environment will improve their skills. Also the respondents expressed their least level of agreement on the factor Leadership (4.17, .258). This means that though women professors in Madurai agree that they lack of leadership skills, their mean level of agreement on this factor is comparatively less than the other factors. It may suggest that the banks in Madurai district should try to improve their quality of worklife to increase the leadership skills of women employees.

6.3 MULTIPLE DISCRIMINANT ANALYSIS

Multiple Discriminant analysis was used to classify the objects, *i.e*, level of agreement on work life factors into Low, Medium and High using Quality of work life variables viz. Stress, Work Life Balance, Job Satisfaction, Leadership, work Environment and to determine which variables are the main predictors in discriminating between low to high category of working women in public and private sector banks.

Objectives:

- To find out which independent variables (Quality of work life variables) are relatively better in discriminating between groups (category of working women).

Table 6.3 (a) : Group Statistics

QWL Factors	Mean				Std. Deviation			
	Low	Medium	High	Total	Low	Medium	High	Total
Stress	4.436	4.569	4.671	4.577	0.362	0.297	0.231	0.298
Working Environment	3.796	4.335	4.421	4.302	1.061	0.645	0.494	0.688
Leadership	3.823	4.092	4.668	4.177	0.709	0.514	0.459	0.581
Work Life Balance	3.619	4.128	4.593	4.169	0.689	0.589	0.534	0.639
Job Satisfaction	4.120	4.127	4.813	4.256	0.422	0.444	0.256	0.492

Table 6.3 (b) Tests of Equality of Group Means

QWL Factors	Wilks' Lambda	F	df1	Sig.
Stress	.960	9.914	2	.000
Working Environment	.943	14.435	2	.000
Leadership	.814	54.344	2	.000
Work Life Balance	.845	43.692	2	.000
Job Satisfaction	.701	101.940	2	.000

The following table shows pooled within-group matrices and indicates the degree of correlation between the predictors. From the table, it is observed that there is moderate correlation between Leadership and Work life balance. The other variables have low correlation among them.

Table 6.3 (c) Correlations among QWL factors

Factors	STR	WE	LEAD	WLB	JS
STR	1.000				
WE	-.098	1.000			
LEAD	-.496	.178	1.000		
WLB	-.254	-.146	.340	1.000	
JS	-.242	-.276	.249	.393	1.000

WE – Working Environment; STR – Stress; WLB – Work Life Balance; JS – Job Satisfaction; LEAD – Leadership;;

Table 6.3 (d) : Eigenvalues and Wilks' Lambda

Function	Eigen value	% of Variance	Cumulative %	Canonical Correlation	Wilks' Lambda	Chi-square	df	Sig.
1	3.036 ^a	92.8	92.8	.867	.201	758.840	20	.000
2	.235 ^a	7.2	100.0	.436	.810	99.548	9	.000

a. First 2 canonical discriminant functions were used in the analysis.

Table 6.3 (e) : Standardized Canonical Discriminant Function Coefficients

FACTORS	Function	
	1	2
Stress	.270	.114
Leadership	.521	-.139
Work Life Balance	.265	.513
Job Satisfaction	.596	-.637
Work Environment	.819	.458

Table 6.3 (f) : Canonical Discriminant Function Coefficients

Factors	Function	
	1	2
Stress	.404	.170
Leadership	.992	-.265
Work Life Balance	.449	.871
Job Satisfaction	1.443	-1.543
Work Environment	1.286	.719

Unstandardized coefficients

Table 6.3 (g) Functions at Group Centroids

QWL Category	Function	
	1	2
Low	-2.847	-1.297
Medium	-.512	.266
High	3.317	-.383

Unstandardized canonical
discriminant functions evaluated at
group means

Each subject in the analysis is classified from the function derived from all cases expect itself. Leave-one-out-classification (cross-validation) indicates that 90.8% of the cases are correctly classified. Hence the model arrived has an excellent discriminating power to correctly discriminate the level of QWL among working women in public and private sector banks Madurai district.

7 FINDINGS

I Findings through demographic profile

- 54 % of women bank employees in Madurai belong to the age group between 31 -40
- About three fourth (75%) of women professors belong to Hindu religion
- 75% of women bank employees in Madurai district are qualified with UG degree
- More than 90 % of the respondents were married.
- 32% of women bank employees in Madurai were have upto 15 years of married life
- 30% of women bank employees in Madurai district earn upto Rs.35,000 per month.
- 79% of working women have two children in their family
- Nearly ninety percent (86%) of working women in banks live in nuclear families.
- 76% of women professions in Madurai district were have more than one dependent
- 96% of working women in banks in Madurai have 2 earning members in the family
- 39% of working women were from rural areas
- More than 50% of respondents (71%) were permanent employees

II Findings on the factors of Quality of work life

- The working women expressed that they have a fair stress free environment and have a good chance for learning new things in their working place.
- The working women expressed comparatively lower level of agreement on developing and exposing their leadership skills in the working place.
- According to the level of agreement expressed by working women on various factors of Quality of Work Life taken for study, nine per cent of working women have been classified as having low level of Quality of Work Life, 19 per cent of working women were found to have high level of Quality of Work Life and 72 per cent of working was classified as having medium level of Quality of Work Life.

8 CONCLUSIONS AND SUGGESTION

This study concludes that the peaceful stress free environment provides more satisfaction towards the job. The women employees undergone with lack of leadership skills in their work hence the banks may pay more attention to conduct different training programs like skill enhancing activities. This study suggests that by providing more stress free peaceful fair working environment and providing chances for developing their skills to the women employees will increase the quality of worklife.

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ACCOUNTING PRACTICES OF MICRO ENTERPRISES IN RAMANATHAPURAM DISTRICT

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ABSTRACT

This paper explores the accounting practices adopted by small-scale enterprises operating in Ramanathapuram districts of the State of Tamil Nadu by analyzing a sample of 56 units consisting of retail shops, manufacturing firms and suppliers of various services through administration of a structured questionnaire. Micro, small and medium-sized enterprises (MSMEs) are a key source of employment and economic growth especially in developing countries. MSMEs in India are growing fast. The findings reveal that most of these small-scale units lack knowledge in bookkeeping, cost computation and compilation, and time management in maintaining financial records, which in turn affects the adoption of proper financial accounting guidelines by these business units. The main obstacle faced by MSMEs in order to provide proper accounting information. The survey research design was used and postal questionnaires were distributed to selected MSMEs in order to collect primary data. With relevant collected data, analysis was then conducted and conclusions drawn.

Keywords: Micro, small and medium-sized enterprises (MSMEs), Growth, accounting records, accounting information.

1. INTRODUCTION

Micro Enterprise play a crucial role in economic development and social well-being both in developing and developed world. The aim of MSE development and the provision of MSE services are to enable the entrepreneurs to take advantage of the market opportunities and improve the access to skill development opportunities that strengthen entrepreneurial capabilities (UNIDO. 2002).The MSEs are more fertile than their small enterprises in terms of innovation and development. The MSE sector is characterized by highly diversified activities which can create job opportunities for a substantial segment of the population. Moreover, MSEs exert a very strong influence on the economic growth of all countries over the world. It is important that the accounting systems applied by small enterprises, meet their actual needs by providing necessary information yet avoiding unjustified administrative burden. The environmental factor affects the business which includes social, economic, cultural, political, legal and technological factors. He reported that the MSEs have been a major engine in the economic growth, innovation and technological progress. The major factors include financial problems, lack of qualified employees, lack of proper financial records, marketing problems and lack of work premises, etc.As data given by Economic Times in June 2013, they employ close to 40% of India's workforce. Their main boost is given to Indian Manufacturing industry which is around 45% and export-oriented units which are close to 40%.

Their report demonstrates how SMEs' growth in emerging economies is often hindered by an inability to obtain financial capital for growth and expansion. Indeed, they won't reach their desired economic potential, and due to issues like informality, they won't be able to benefit from infrastructures and regulatory support catered for them. which are related to the person's individual attitude, training and technical know-how (Werotew. 2010).Accounting information is used to measure and communicate financial information of firm that is needed by management in decision making. Accounting information has an important influence to the business success of SMEs, therefore it is important that accounting practice of SMEs could provide complete and relevant financial information needed by entrepreneurs in decision making. Entrepreneurship is indispensable to accelerate the industrial growth. Small and Medium enterprises are an effective means for the development of entrepreneurship. The development of a sound accounting information system in SMEs depends on the owner's level of accounting knowledge.MSME-Development Institute, Chennai and Branch MSME Development Institutes at Coimbatore and Tuticorin are providing a comprehensive range of facilities and services such as techno-managerial services, training needs, common facility workshop, laboratories, statistical and economic information for the State of Tamil Nadu & Puducherry (UT). MSME - Development Institute, Chennai maintains close liaisons with State Government Departments and other agencies involved in the promotional and development activities of the State.

2. SPECIFIC OBJECTIVES

- To analyse the role of MSEs on their business efforts.
- To examine the sources of finance available for the entrepreneurship and the expansion of MSEs.
- To identify the determinant factors that affects the growth of MSEs

3. REVIEW OF LITERATURE

Kumar et al., (2009). Revealed that the study “Micro, Small and Medium Enterprises (MSMEs) in India: challenges and issues in the current Scenario” focused on the fact that MSMEs play a significant role in the development of any economy. In India, MSMEs provide 90% of industrial units and 40% of value addition in the manufacturing sector. In these days, MSME sector has a significant role in terms of output, exports and also in employment. This industry provides 40% of gross industrial value addition and 50% of total manufacturing exports.

Kamyabi & Devi (2011). Concluded that use the external accountants' advisory services is positively associated with the knowledge of owner or manager, technical competence, competitive intensity and complexity of market decision. And also, when use the advisory services has a positive effect on SME performance.

Sajeevan (2012). Concluded that “Present Status of MSME Statistics” an attempt has been made to look into the statistical database in Micro, Small and Medium Enterprises. The first section discussed the conceptual issues on MSME sector followed by international standard of defining MSMEs. The paper makes an attempt to explain the various definitions used in differed data sets of MSME sector and the data collection process on the periodical census in MSME sector.

The paper concludes with the latest data available from the fourth all India censuses on MSME sector.

Dey (2014). In his study “MSME in India: Its Growth and Prospects” Analyzed the importance of MSMEs in recent years in developed and also in developing countries. Besides, MSME sector can help appreciate the target of future National Manufacturing Policy of raising the share of manufacturing sector in GDP from 16% at present to 25% by the end of 2022. This paper focused on the present status of the performance of MSMEs in India.

This paper has also concluded that MSMEs contribute to manufacturing output, employment, and exports of the country.

Singh and Singh (2014). in the study named “Technology Development in MSMEs” explained that in terms of exports, output and employment MSMEs play an important role. Infrastructure technology has a real impact in MSMEs and in all aspects of the economy like businesses and enterprises. But there is a lack of technological infrastructure for MSMEs in India. There is a need to appreciate and review the needs of this business for their sustainable growth. Various steps should be taken to extend the state of technology in MSMEs for technological infrastructure.

4. PRESENT INDUSTRIAL SCENARIO AT RAMANATHAPURAM DISTRICT

Though Ramanathapuram district is not known for any major industrial activities; still there are a few large scale and medium scale units located in the District. The large-scale industries are mainly engaged in the production of power, textiles and seawater desalination etc. The medium scale industries produce a variety of light engineering and households’ articles. There are some cottage units producing fish pickles, dry fish processing and coir products. A big chunk of the population in the district depends on agriculture and fisheries activities for their livelihood.

5. DETAILS OF MSMES IN THE DISTRICT

The New Definition of MSME (w.e.f. from 01.07.2022)

- ❖ A micro enterprise, where the investment in Plant and Machinery or Equipment does not exceed one crore rupees and turnover does not exceed five crore rupees.
- ❖ A small enterprise, where the investment in Plant and Machinery or Equipment does not exceed ten crore rupees and turnover does not exceed fifty crore rupees.
- ❖ A medium enterprise, where the investment in Plant and Machinery or Equipment does not exceed fifty crore rupees and turnover does not exceed two hundred and fifty crore rupees.

TABLE NO.1 INDUSTRIAL SCENARIO OF RAMANATHAPURAM DISTRICT

S.No	Head	Unit	Particulars
1	Registered Industrial Unit	No.	1091
2	Total Industrial Unit	No.	1091
3	Registered Medium & Large Unit	No.	004
4	Estimated Avg. No. Of Daily Worker Employed In Small Scale Industries	No.	441
5	Employment In Large And Medium Industries	No.	2376
6	No. Of Industrial Area	No.	003
7	Turnover Of Small Scale Ind.	In Lacs	2450
8	Turnover Of Medium & Large Scale Industries	In Lacs	5145

TABLE NO.2 DETAILS OF EXISTING MICRO & SMALL ENTERPRISES AND ARTISAN UNITS IN THE DISTRICT

NIC CODE NO.	TYPE OF INDUSTRY	NO OF UNITS	INVESTMENT (Lakh Rs)	EMPLOYMENT
20	Agro based	22	288.42	155
22	Soda water	--	--	--
23	Cotton textile	--	--	--
24	Woolen, silk & artificial Thread, based clothes.	--	--	--
25	Jute & Jute based	--	--	--
26	Readymade garments& Embroidery	153	239.35	517
27	Wood/wooden based furniture	20	148.23	215
28	Paper & Paper products	02	007.00	17
29	Leather based	02	287.00	24
31	Chemical/Chemical based	18	132.61	289
30	Rubber, Plastic & petro based	04	29.18	23
32	Mineral based	03	127.00	116
33	Metal based (Steel Fab.)	01	1.10	006
35	Engineering units	34	671.90	503
36	Electrical machinery and transport Equipment	02	24.44	012
97.	Repairing & servicing	06	59.04	032
01	Others	137	1127.64	1332

Source: DIC Ramanathapuram

MSME's in India

It is necessary to bring before you the growth trend of india. From below Table that, it is observed that at the end of the year 2021-2022

TABLE NO: 3 TREND OF MSME'S GROWTH ON INVESTMENT AND EMPLOYMENT IN INDIA

Year	Total No. of units	Investment (Rs.Crores)	Employment Generated (Lakhs Person)	Production Current prices (Crores)
2016-2017	361.76	868543.79	805.23	1351383.45
2017-2018	377.37	917437.46	842.23	1435179.26
	(4.32)	(5.63)	(4.59)	(6.20)
2018-2019	393.7	971407.49	881.14	1524234.83
2019-2020	410.82	1029331.46	922.19	1619355.53
	(4.35)	(5.96)	(4.66)	(6.24)
2020-2021	428.77	1094893.42	965.69	1721553.42
	(4.37)	(6.37)	(4.72)	(6.31)
2021-2022	447.73	1176939.36	1012.59	1834332.05
	(4.42)	(7.49)	(4.86)	(6.55)

Sources: MSME's annual report 2021-2022, GOVT of India.

It is known from the table the detail of trend of MSME's and growth of total number of registered MSME's units, investment and employment generation and production during the year of 2016 to 2022 in India. During the study period is fluctuating. The maximum number of units has been found during the year of 2021-2022 with 4.42% and 7.49%, 4.86% and 6.55% both registered MSME's unit and investment, employment generation and production, While least number of units has been recorded of both registered units, investment and employment, production during the year of 2016-2017 It thus reveal that there is a consistency growth of both MSME's unit, investment and employment generation and production from the year of 2016 to 2022 in India.

6. ROLE OF MSME-DICHENNAI

MSME-DI, Chennai is a field level institution of Office of Development Commissioner, Ministry of Micro, Small and Medium Enterprises (DC-MSME) for the State of Tamil Nadu and UT of Puducherry has been given the following mandate:

➤ **For Aspiring entrepreneurs:** Identify, motivate, train, handhold and provide mentoring services.

➤ **For Existing entrepreneurs:** To provide techno-economic consultancy and facilitation service.

➤ **Skill Development:** To impart need based skill training through Skill Development Programmes (SDP)

In order to fulfil the mandate and to encourage entrepreneurship, employment and livelihood opportunities for aspiring and existing entrepreneurs across the State, this Institute is offering a wide spectrum of value added services.

S.No	Table No:5 Role of MSME-DI Chennai
1.	Promotion of Policies and schemes of Ministry of MSME
2.	Preparation of District/State Industrial Profile Reports
3.	Consultancy and hand holding services
4.	Liaison with Reserve Bank of India for Monitoring Credit Flow to MSE Sector
5.	Co-ordination with State Government for organizing State Level Advisory Board Meeting.
6.	Vendors Development Programmes (State and National)
7.	Economic Investigation
8.	Revival & Rehabilitation of sick units
9.	Industrial Motivational Campaign
10.	Entrepreneur Awareness Programme (EAP)
11.	Entrepreneurship Skill Development Programme (ESDP)
12.	Management Development Programmes (MDP)
13.	Other training/awareness Programmes such as IPR, Export & Import procedure and documentation.

Source: DIC Ramanathapuram

7. MSME SECTOR IN TAMILNADU

Micro, Small and Medium Enterprises (MSMEs) sector plays a crucial role in Indian economy; the sector is highly dynamic and vibrant. The State is a significant contributor to the Indian economy.

As per Udyog Aadhaar registration, the State has enrolled 10.15 lakh MSMEs. These MSMEs have a strong presence in engineering, automobile production, auto components manufacturing, agro based, food processing and information & bio technology sector.

The below table illustrates number of Micro Small and Medium Enterprises registered in various districts of Tamil Nadu.

TABLE NO: 6 NO. OF REGISTERED MSMEs IN TAMIL NADU AND PUDUCHERRY.

Sl. No	District Name	MSMEs (Nos)	Investment (RsLakhs)	Employment (Persons)
1	Ariyalur	2,746	26,398	15,240
2	Chennai	1,82,814	23,51,338	13,07,235
3	Coimbatore	1,08,077	16,51,273	7,09,101
4	Cuddalore	13,488	1,98,755	91,368
5	Dharmapuri	12,397	1,24,987	69,372
6	Dindigul	18,835	2,18,026	1,13,109
7	Erode	47,146	5,50,479	2,91,066
8	Kancheepuram	71,381	9,44,042	4,82,894
9	Kanyakumari	24,333	2,63,019	1,34,207
10	Karur	11,608	1,84,391	98,037
11	Krishnagiri	23,012	4,62,777	1,74,651
12	Madurai	55,022	5,03,627	2,89,565
13	Nagapattinam	6,464	66,367	35,238
14	Namakkal	26,209	4,19,750	1,67,313
15	Perambalur	2,351	35,010	15,424
16	Pudukkottai	8,834	1,26,031	55,486
17	Ramanathapuram	5,591	60,517	28,633
18	Salem	63,636	5,98,496	3,29,083
19	Sivaganga	7,633	85,616	44,553
20	Thanjavur	13,810	1,48,036	77,338
21	The Nilgiris	2,569	33,741	16,275
22	Theni	9,509	85,641	48,152
23	Tiruvallur	55,391	9,11,319	3,81,968
24	Tiruvarur	5,400	59,605	27,773
25	Tiruchirappalli	24,304	2,96,281	1,44,620
26	Tirunelveli	25,501	2,77,159	1,34,262
27	Tiruppur	89,514	1,40,0124	8,85,329
28	Tiruvannamalai	11,798	1,29,079	59,875
29	Tuticorin	17,372	2,30,953	1,07,278
30	Vellore	28,268	3,84,362	2,04,577
31	Villupuram	14,092	1,94,301	77,975
32	Virudhunagar	26,788	3,41,840	1,61,656
Grand Total		10,15,893	1,33,63,340	67,78,653

Source: Annual Report: 2021 -2022

8. FINANCIAL INSTITUTIONS

Ramanathapuram district is well served by a network of 209 banks. They include 88 nationalized banks, 21 Scheduled banks, 28 Grama banks, 58 Agricultural banks and 14 Mortgage banks. Sector Wise Technology Front Problems Faced By MSMEs in Tamil Nadu. Automobile/Mechanical Sector. For technology up gradation, high investments are required to upgradeto the latest technology in the field and failing in which resulting in inferiorquality and high production costs. Hence need financial assistance intechological upgradation. Electrical and Electronics Sector.

This sector needs Exclusive Testing centre for Electronic products, a digital scheme and its effective implementation using customized software and Seminars on latest technology in IOT and Automation.

Food Processing Sector

Technology transfers are to be made easy and free of cost and, to give importance for Quality testing, more test facilities with advanced equipments to be put up in every District.

Chemical Sector

In chemical industry, the lack of Research and Development activities and facilities hampering the development of the sector. The lack of waste treatment technologies and the use of obsolete technologies in most of the industries are the main challenges faced by this sector.

Metallurgical Industries

Lack of Technology resulted in lower levels of investment in developments. Consequently, the industry lost its technology edge and is now way behind the advanced countries in this regard. Material value productivity in India is still very low.

Leather Sector

Waterless Chrome Tanning Technology Transfer to all Leather MSME Units for the Technology up gradation. Major problem of Pollution created by industry and needs Common Effluent Treatment with higher capacity and sludge waste treatment.

9. CONCLUSION

Micro and small enterprises contribution is significant to economic and social development of both the developed and developing countries. In most developing countries especially in Ethiopia, the young generations are engaged in micro and small scale enterprises. The objective of this paper was to examine the extent to which the growth potential and performance of MSEs were associated with identified constraints. This Study of analysis MSEs that reported insufficient government support in the form of business advisory services, workshops training, subsidies and protection of the local industries from import substitutes, attain a lower turnover and their growth potential is likely to decrease. This indicates that adequate government support is an important factor for MSEs to perform better and to grow.

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CHALLENGES AND IMPLEMENTATION OF GST IN INDIA

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Abstract

The aim of the paper is to find out the challenges and to analyze how it is possible to implement them in India. This paper also explains the basic concepts, effects, and expectations and also shows the calculation of GST bills in India. The result shows that the GST bill is beneficial to all and also the calculation is easy. It replaces many taxes in one of the most crucial tax reforms in India which has been long pending. It is a comprehensive tax system that will absorb all indirect taxes of state and central governments and unify the economy and move easily into the national market and it was implemented in 2016 after some political issues.

INTRODUCTION

The decision to implement Goods and service tax (GST), a major tax reform for the country, is still pending. GST is a tax on the manufacture, sale, and consumption of goods and services at the national level. GST is going to affect all the Indirect taxes on Goods and services at the state as well as central levels. To date, more than 150 countries have introduced GST, however with different forms and models.

In this system, the tax would be collected at each stage of value addition in goods and services in the supply chain and the final consumer has to bear the entire burden at the end. . The tax rate under the proposed GST would come down, but the number of assesses would increase.

GST rate is composed of two rates, one of CGST and one of SGST. Therefore while making intra-state sales (i.e within the same state), CGST collected will go to the central government and SGST collected will go to the respective state government in which the sale is made. GST rate is composed of two rates, one of CGST and one of SGST. Therefore while making the intra-state sales (i.e within the same state), CGST collected will go to the central government and SGST collected will go to the respective state government in which the sale is made.

Literature review

GST also known as the Goods and Services Tax is defined as the giant indirect tax structure designed to support and enhances the economic growth of a country. More than 150 countries have implemented GST so far. However, the idea of GST in India was mooted by the Vajpayee government in 2000 and the constitutional amendment for the same was passed by the Loksabha on 6th May 2015 but is yet to be ratified by the Rajyasabha.

However, there is a huge hue and cry against its implementation. It would be interesting to understand why this proposed GST regime may hamper the growth and development of the country.

OBJECTIVES OF THE STUDY

1. To study the concept and effectiveness of GST
2. To study the challenges of GST in India.

RESEARCH METHODOLOGY

Being explanatory research it is based on secondary data from journals, magazines, the Internet, articles newspaper, and library. Considering the objective of the study descriptive type research design is adopted to have more accuracy. The accessible secondary data-is intensively used for a research study.

GST STRUCTURE

It shall consist of two parts Central GST and State GST.

1. **CGST:** will include central excise duty, service tax, additional excise duty, special other duty of custom etc in it and
2. **SGST:** will include VAT, entertainment tax, luxury tax, tax on lottery, etc in it.

The existing central sales tax will be replaced by Inter-state GST.

There are certain taxes that may or may not be merged in GST like purchase tax, basic excise duty, Stamp duty, vehicle tax, electricity duty, Octroi, etc. Products like petroleum, tobacco, and alcohol are likely to remain out of the purview of GST.

GST RATE-

The expected rate of GST is between 18% to 22% which represents the aggregate of CGST and SGST. There will be three rates-

1. A lower rate for basic necessities and
2. A standard rate for others.
3. There could also be a special rate for precious metals and exempted items.

EFFECT ON EXPORT AND IMPORT-

1. Exports are supposed to have zero GST, and both CGST and SGST would be levied on imports.
2. The tax would be payable in the state where goods and services are consumed,
3. However, credit of such GST paid would be available for set off.

FOLLOWING PERSONS ARE AFFECTED DUE TO GST

GST would affect all the persons carrying out business activities like

1. Manufacturers, Traders,
2. Importers,
3. Exporters,
4. Service providers etc.

All the persons have to pay both CGST and SGST.

CALCULATION OF GST

It is definitely a multi-point tax but it is not cascading. Hence 15% tax will not become 45% if it changes hands from the company to distributor to retailer, because at each stage each point member can take the input tax credit.

Example: A dealer in Maharashtra sold goods to a consumer worth Rs. 10,000. The GST rate is 18% comprising of CGST rate of 9% and SGST rate of 9%, in such case the dealer collects Rs. 1800 and Rs. 900 will go to the central government, and Rs. 900 will go to the Maharashtra government.

GST is a consumption-based tax i.e the tax should be received by the state in which the goods or services are consumed not by the state in which such goods are manufactured. IGST is designed to ensure a seamless flow of input tax credits from one state to another. It is designed so that a state doesn't have to deal with every other state to settle the tax amounts and a state has to deal with the only central government.

Therefore if interstate sales (i.e. from one state to another state) are made then the seller will charge IGST in place of CGST + SGST.

GST returns

1. The periodic return has to be filed to both central and state GST authorities.
2. Taxpayers will get a new business identification number linked with their PAN of 13-15 digits in total.

Benefits of GST

1. Complexities and compliance costs of various taxes will reduce as they all will merge into a single tax system GST.
2. A single tax system will finally help in developing a common national market
3. This will also avoid paying taxes on taxes.
4. A person would be able to use the full credit of all input taxes paid by him which are not adequately utilized in the current tax system.

5. Lower prices for goods and services finally available to individuals will increase consumption.
6. Thus it lowers the tax rate but broadens the tax base thus finally increasing the tax revenue collection.
7. It will also encourage exports from the country as zero tax would be payable.
8. All this will finally increase employment opportunities and will give a boost to the economy.

CHALLENGES TO IMPLEMENTING GST IN INDIA

The introduction of goods and services tax (GST) is one of the biggest tax reforms for India since 1947. GST is not just a tax change but it will benefit the economy as a whole and far -a reaching impact on businesses.

THE CURRENT CHALLENGES

The current challenges: GST is meant to simplify the Indian indirect tax regime by replacing a host of taxes with a single unified tax, thereby subsuming central excise, service tax, VAT, entry tax, etc. However, there is a plethora of challenges before the government its successful implementation.

CHALLENGES IN THE IMPLEMENTATION OF GST (GOODS AND SERVICE TAX) Integrating all taxes levied on goods and services in a federal country with clear-cut distribution of legislative powers, like India, is undoubted, a mammoth task. The introduction of GST requires extensive amendments in the Constitution of India and consensus between Central and States Governments on a variety of issues like GST rates, basic thresholds, exemptions, administration, etc.

Some of the implementations are highlighted below:

1. Amendment of Constitution

Currently, the States do not have the power to levy tax on the supply of services and the Centre does not have the power to levy tax on the intra-State sale of goods. The UPA Government introduced the Constitution (115th) Amendment Bill, 2011 for GST on 22.03.2011, but it could not be passed and ultimately lapsed with the dissolution of the 15th Lok Sabha. Thereafter, the NDA Government presented Constitution (122nd) Amendment Bill, 2014 for GST in Lok Sabha on 19th December 2014. The Lok Sabha passed the bill in May 2015. [The salient features of the Bill are discussed in para 8 below].

The Constitution will be amended when this Bill gets passed by a 2/3rd majority in Rajya Sabha too and thereafter gets ratified by at least 50% of the State Legislatures and finally gets the assent of the President of India. Once the Constitution is amended, Central GST law will be introduced and passed in Parliament and State GST Laws will be passed in respective States, and then the GST will be implemented in India.

2. Basic design issues:

Though the broad design of the GST is firmed up, specific issues like threshold limits for goods and services, exemptions, the definition of supply, determining the place of supply of goods and services, transition provisions for existing exemptions, etc. need to be carefully identified, analyzed and appropriately addressed.

3. IT Infrastructure:.

The process of tracking interstate transactions will be extremely complex and will require an infallible IT system. The clearinghouse mechanism envisaged in the dual model GST will handle humungous data. Designing and developing an IT infrastructure of such a size and complexity will be a herculean task. For this purpose, a Special Purpose Vehicle (SPV) called the Goods and Service Tax Network (GSTN) has been set up by the Government to create an enabling environment for the smooth introduction of GST.

4. Tax administration:

The Central Board of Excise and Customs (CBEC) and the State tax administrations will be responsible for implementing CGST and SGST respectively. For implementing dual GST, a robust and integrated tax administration will be required to efficiently track the flow of goods and services across the country and also precisely account for the associated taxes. Any sort of risk management system will give meaningful results only when there will be an efficient tax administration. An inefficient tax administration will not be able to provide the necessary level of deterrence which may ultimately lead to non-compliance and underperformance of the tax regime. It may be noted that the Joint Committee on Business Process for GST released four reports on GST Payment Process, GST Registration, GST Refund, and GST Return for public comments last year.

5. Revenue Neutral Rate (RNR):

At present States are charging VAT @ 0%, 1%, 5%, 12.5%/13.5%, and 20% besides other levies. Similarly, the Centre is charging central excise duty @ 12.5%, CST @ 2%, and service tax @ 14%. RNR rates are a point of debate and will be one of the final issues for consensus between the Empowered Committee and the Centre. Revenue neutral rate (RNR) basically means the rate which preserves revenue at desired (current) levels. World over, the average GST/VAT rate is around 16.4%. The average rate in Asia-Pacific is 9.88% and Canada and Nigeria have the lowest rate of 5%. Recently, a panel under Chief Economic Adviser, Arvind Subramanian, constituted by the Government to decide on goods and services tax (GST) rates, has recommended a revenue-neutral rate of 15-15.5%, with a standard rate of 17-18% which will be levied on most goods and all services.

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CUSTOMER AWARENESS ON SOCIAL TRANSFORMATION ACTIVITIES OF PMSBY

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Abstract

Social transformation is possible only with the help of rich economic independence and financial empowerment which enable the people to avail all kind of benefits from the government. There are numerous risks in everyday life of human beings. The chances of occurrences of the events causing losses are rather uncertain because the risk may or may not take place. Insurance is assurance against these instabilities of life. Many of the rural population do not have any kind of security/ insurance scheme. In order to provide the accidental insurance coverage to all people especially torural and unorganized workers, the Government of India launched insurance scheme namely PradhanMantri Suraksha Bima Yojana (PMSBY). The motto of the scheme is covering the uncovered, serving the unserved and blessing the unblest segment of the society and ensure that no Indian citizen will ever worry about accidents or disabilities. Nearly 18.22 crore Indians were benefited by this scheme during thefinancialyear2019-2020. By implementing PMSBY scheme the Government is heading towards the vision of “New India-SwasthseSamriddhi”. This article highlights the awareness of PMSBY with respect to social transformation.

Key Words: Financial inclusion, Social transformation, financial Services, PMSBY, Social Security, Unorganized Workers.

Introduction

Financial inclusion or inclusive financing is an attempt to provide access to affordable and useful financial products and services to the deprived section of society. The purpose of financial inclusion is to provide access to financial products, timely and affordable cost where needed by unfortunate, vulnerable and deprived sections of society. It also describes the equality & availability of opportunities to get financial services (Nanda & Kaur, 2006). The main objective of financial inclusion is to remove the obstacles which keep away users from participating in the financial system and provide financial services to fulfil their specific needs without any discrimination.

The Government of India has many social security schemes that will ensure every citizen of India notto worry about the accident, illness in old age. In this phase, Indian Government has started three social security schemes on 09 May 2015 i.e. PMSBY (for accidental death and disability), PMJJBY (for life insurance) and APY (for pension) with the motto “*Jan Dhan se Jan Suraksha*”. At that time, 80% of India's population did not have any kind of insurance.

The main objective to start PMSBY and PMJJBY was to enhance the enrolment of the insured population. Besides these social security schemes, the Indian Government has also started APY focused on the unorganized sector of the country.

When this scheme was started 89% of India's population did not have any kind of old-age pension scheme and the main objective to start this scheme was to enhance the pension enrolment number.

Review of literature

Azad et al. revealed that, Pradhan Mantri Suraksha Bima Yojana and Pradhan Mantri Jeevan Jyoti Bima Yojana have made an extraordinary performance in bringing the poor, marginalized and under privileged sections into the main stream. But still a considerable segment of the society is not fully equipped about the scheme.

Badar and Shaista (2016) disclosed that the progress and development of the economy have been strongly associated with financial inclusion.

Bhuvana and S. Vasantha (2016) explained that in rural areas effectiveness of financial inclusion has been decreased by certain demand & supply factors.

Deband Sarma suggested that, since both PMSBY, PMJJBY policies can only be taken by savings bank account holders, the schemes would work as a proxy for financial inclusion and encourage the unbanked population to join the formal banking system which, in turn, would not only add the number of accounts for banks but would also boost their bottomlines.

Gomathy and Jyoti (2016) has investigated that GOI and RBI have been making efforts to financial inclusion with the fundamental objective to providing financial services to the financial excluded Indian population

Inoue (2019) described that financial inclusion has a positive impact on poverty reduction. To analyse the fact, it was found that public sector banks have larger estimated values of financial inclusion than private sector banks.

Nidhi and Pankaj (2019) concluded that financial inclusion has a significant impact on women entrepreneurship. It enables them to start a new business.

Nimbrayan et al., (2019) in their secondary data-based study expressed that financial inclusion has helped the poor in bringing them to the mainstream of growth.

Princy (2017) concluded that financial inclusion supports microfinance & microfinance accelerate it. Microfinance is one of the important weapons for eradicating and eliminating poverty through financial inclusion.

Shanti & Murty (2019) highlighted that educational age, income level is positively associated with financial literacy whereas educational level is not associated with financial literacy. Employed women have higher levels of financial literacy as compared to self-employed.

Sharma R. (2017) revealed that financial inclusion in both long and short-run has a positive impact on economic growth.

Thirumavalavan pointed out that the Government has decided to work towards creating a Universal Social Security System to the entire society, especially to the poor and the under-privileged, to address longevity risks among workers in the unorganized sector and to encourage workers in the unorganized sector to voluntarily save for their retirement.

Statement of the Problem

India is one of the young and fast developing economies in the having declared social and economic justice to all in the constitution and also being a welfare state. Most of the people in India do not have access formal sources of banking, insurance and financial services. In India, a large proportion of population is without insurance of any kind, that is, health, accidental or life. Therefore, promoting inclusive growth in financial inclusion is one of the biggest challenges in India. The honorable Prime Minister of India, Mr. Narendra Modi, after gaining valuable inputs from the pros and cons of previous schemes, has taken a forward step on Financial Inclusion, which is one of the top most priority projects of the government. In this regard, several public welfare schemes for inclusive finance through insurance have been introduced since 2014. Among these, Pradhan Mantri Suraksha Bima Yojana (PMSBY) launched on 9th May, 2015 is an important milestone in the Indian Social Security system. Its main aim is to create a universal social insurance system, targeted especially for the poor and the under-privileged.

This scheme is expected to provide the purpose of financial inclusion by achieving penetration of insurance down to the weaker sections of the society, ensuring their or their family's financial security, which otherwise gets pulled to the ground in case of any unexpected and unfortunate accident. This system will provide insurance coverage against accident risk especially to the high risk category such as mechanics, laborers, and truck drivers, who involve in a lot of travelling. In this aspect, it is imperative to study about the PMSBY scheme details and its progress.

Objective of the Study

To explore the Customer Awareness on social transformation activities of PMSBY in the Study area.

Research Methodology

The present study is descriptive in nature by using both primary and secondary data. Primary data were collected with the help of interview Schedule which were distributed to the sample respondents. Secondary data were collected from various sources such as published and unpublished reports, records, documents and periodicals. Stratified random sampling method was adopted to identify the sample respondents.

Sampling Design

Sampling is one of the major parts of the research study which help to justify its scientific implications and scholarliness. 720 Sample respondents were selected through stratified random sampling method study area.

Data Collection

The Present Study required both Primary and secondary data. Primary data were used for the Social transformation through futuristic banking with respect to public sector banks in Tiruchirappalli District. Secondary data were used to performance and progress of Pradhan Mantri Suraksha Bima Yojana in India. Tamil Nadu and Tiruchirappalli District. Some of the Secondary data were found that conceptual frame work of banking.

Tools and Techniques Used Primary data were collected with the help of a structured interview schedule and secondary data was collected from various sources such as reports, records, documents and other published and unpublished sources.

Data Analysis

The Collected data were analysed with the help of adequate statistical tools such as T-Test, One way ANOVA, Chi Square Test.

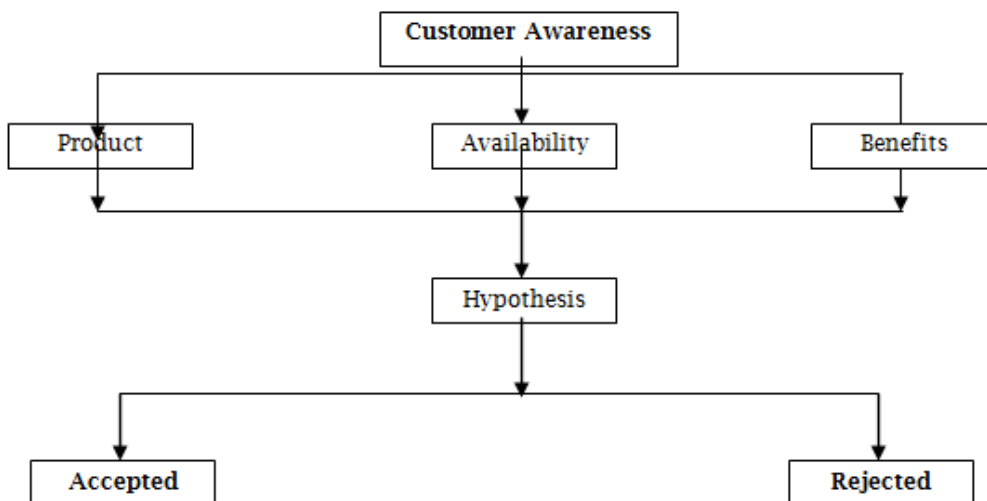


Table No-1 Customer Awareness towards PMSBY Scheme

Sl.No	Profile	Variables	Frequency	Percentage
1	product	Low	239	33.2
		Moderate	251	34.9
		High	230	31.9
		Total	720	100.0
2	Availability	Low	286	39.7
		Moderate	78	10.8
		High	356	49.4
		Total	720	100.0
3	Benefits	Low	133	18.5
		Moderate	251	34.9
		High	336	46.7
		Total	720	100.0

Source:PrimaryData

The Table 1 represents the Customer awareness towards PMJDY Scheme and the percentage of Profile of the respondents by product, awareness and benefits.

With regard to product profile, (239) or 33.2 percent respondents have the low level of awareness, (251) or 34.9 percent respondents belong to moderate level of awareness and 230 (or) 31.9percent of respondents have the high level of awareness.

It is clear from this the maximum number of respondents (251) belong to the moderate awareness and the minimum respondents (230) belong to the low awareness about the product (scheme) of PMSBY.

As regards availability, (286) or 39.7 percent of respondents have the low level of awareness, (78) or 10.8 percent respondents have moderate level of awareness and (356) or 49.4 percent of respondents have the high level of awareness.

It represents that the maximum number of respondents (356) have the low level of awareness and the minimum number or respondents (78) have the moderate awareness about the availability of the product scheme.

As far as benefits is concerned,(133) or 18.5 percent of respondents have the low level of awareness, (251) or 34.9 percent of respondents have the moderate level of awareness and (336) or 46.7 percent of respondents have the high level of awareness.

It is clear from this that the maximum number of respondents (336) belong to the high level of awareness and the minimum number of respondents (133) belong to the low level of awareness about the benefits of the product scheme.

T – Test

Table No-2 Group Statistics - Customer Awareness PMSBY

Factors	Gender	N	Mean	Std. Deviation	Std. Error Mean
Product	Male	485	14.28	2.433	.110
	Female	235	14.48	2.339	.153
Availability	Male	485	13.81	2.650	.120
	Female	235	14.03	2.668	.174
Benefits	Male	485	14.14	2.876	.131
	Female	235	14.16	3.091	.202

The above table indicates that the group statistics for analysing the gender of male and female with respect to customer awareness of select public sector banks. The mean values of the variables range from 13.81 to 14.48 with consistent standard deviation. The standard error means are also found to be consistent for all the variables.

Table No-3**Independent Sample test**

Hypothesis: there is no significant difference between genders with respect to Customer awareness of PMSBY public sector banks.

Factors	Assumption about Variance	Levene's Test for Equality of Variance		t- test for equality of Means			
		F	Sig	t	df	Sig.(2-tailed)	Mean Difference
product	Equal Variances assumed	1.399	.237	-1.038	718	.030	-198
	Equal Variances not assumed			-1.052	479.858	.029	-198
Availability	Equal Variances assumed	.001	.973	-1.000	718	.018	-211
	Equal Variances not assumed			-998	460.331	.019	-211
Benefits	Equal Variances assumed	.578	.447	-.083	718	.034	-.019
	Equal Variances not assumed			-.081	434.503	.036	-.019

Significance at 5% level

Levene's test on problems like Products (F.1.399, $P > 0.05$) has a probability greater than 0.05, it can be assumed that variance are relatively equal. Therefore, we can use the t –test and two – tail significance for the equal variance estimates to determine Product faced by respect to customer awareness of public sector banks of two group of gender male and female. It indicates $p < 0.5$ Significant (t=-198, $P < 0.05$).It shows that there exists a no significant difference among respect to Product.

Availability (F=.001, $P > 0.05$), has a probability greater than 0.05, it can be assumed that variance are relatively equal. Therefore, we can use the t – test and two – tail significance for the equal variance estimates to determine Availability faced by respect to customer awareness of public sector banks of two group of gender, Male and female. It indicates $p < 0.5$ Significant (t=-211, $P < 0.05$).It shows that there exists a no significant difference among respect to availability.

Benefits (F=.578, $P > 0.05$), has a probability greater than 0.05, it can be assumed that variance are relatively equal. Therefore, we can use the t – test and two – tail significance for the equal variance estimates to determine benefits faced by respect to customer awareness of public sector banks of two group of gender, Male and female. It indicates $p < 0.5$ Significant (t=-019, $P < 0.05$).It shows that there exists a no significant difference among respect to Benefits.

T – Test

Table No-4 Group Statistics - Customer Awareness PMSBY

Factors	Marital Status	N	Mean	Std. Deviation	Std. Error Mean
product	Married	551	14.42	2.350	.100
	Un Married	169	14.09	2.562	.197
Availability	Married	551	13.79	2.667	.114
	Un Married	169	14.20	2.603	.200
Benefits	Married	551	14.18	2.886	.123
	Un Married	169	14.04	3.139	.241

The table indicates that the group statistics for analysing the marital Status of married and unmarried with respect to customer awareness of select public sector banks. The mean values of the variables range from 13.79 to 14.42 with consistent standard deviation. The standard error means are also found to be consistent for all the variables.

T – Test

Table No-5 Group Statistics - Customer Awareness PMSBY

Hypothesis: There is no significant difference between marital statuses with respect to customer awareness of PMSBY public sector banks.

Factors	Assumption about Variance	Levene's Test for Equality of Variance		t-test for equality of Means			
		P	Sig	T	Df	Sig.(2-tailed)	Mean Difference
Product	Equal Variances Assumed	.335	.563	1.537	718	.025	.325
	Equal Variances not assumed			1.468	260.576	.043	.325
Availability	Equal Variances assumed	1.013	.315	-1.748	718	.031	-.408
	Equal Variances not assumed			-1.770	284.566	.038	-.408
Benefits	Equal Variances Assumed	.832	.362	-.570	718	.019	-.148
	Equal Variances not assumed			-.545	261.011	.016	-.148

Significance at 5% level

Levene's test on problems like Products (F=1.355, P>0.05), has a probability greater than 0.05, it can be assumed that variance are relatively equal. Therefore, we can use the t – test and two – tail significance for the equal variance estimates to determine Product faced by respect to customer awareness of public sector banks of two group of marital status , Viz, Married and un-married . It indicates p< 0.5Significant (t=.325 P<0.05).It shows that there exists a no significant difference among respect to Product.

Availability (F=1.013, P>0.05), has a probability greater than 0.05, it can be assumed that variance are relatively equal. Therefore, we can use the t – test and two – tail significance for the equal variance estimates to determine availability faced by respect to customer awareness of public sector banks of two group of marital status, Viz, Married and unmarried. It indicates p<0.5 Significant (t=-408, P<0.05).It shows that there exists a no significant difference among respect to availability.

Benefits (F=.832, P>0.05), has a probability greater than 0.05, it can be assumed that variance are relatively equal. Therefore, we can use the t – test and two – tail significance for the equal variance estimates to determine benefits faced by respect to customer awareness banking of public sector banks of two group of Marital status , Viz, Married and un-married. It indicates p<0.5 Significant (t=-148, P<0.05).It shows that there exists a no significant difference among respect to benefits.

Table No – 6
One way ANOVA

Hypothesis: There is no significant difference between Communities with respect to customer awareness of Public Sector banks.

Factors	Source	Sum of Squares	Df	Mean Square	F	Sig
Product	Between Groups	22.488	2	11.244	1.952	.103
	Within Groups	4129.778	717	5.760		
	Total	4152.265	719			
Availability	Between Groups	31.996	2	15.998	2.276	.010
	Within Groups	5040.204	717	7.030		
	Total	5072.200	719			
Benefits	Between Groups	52.382	2	26.191	3.035	.049
	Within Groups	6186.716	717	8.629		
	Total	6239.099	719			

Significance at 5% level, **.Significance at 1% level

One-way ANOVA was applied to find the significant mean difference between the customer awareness of select public sector banks and the result showed that there is a no significant difference between Usage product(F-value =1.952,p<0.05), Availability(F-value = 2.276, p<0.05), Benefits(F-value= 3.035, p<0.05).

Table No – 7 One way ANOVA

Hypothesis: There is no significant difference between annual incomes with respect to customer awareness of Public Sector banks.

Factors	Source	Sum of Squares	Df	Mean Square	F	Sig
Product	Between Groups	9.334	3	3.111	.538	.027
	Within Groups	4142.931	716	5.786		
	Total	4152.265	719			
Availability	Between Groups	36.555	3	12.185	1.733	.039
	Within Groups	5035.645	716	7.033		
	Total	5072.200	719			
Benefits	Between Groups	27.595	3	9.198	1.060	.015
	Within Groups	6211.504	716	8.675		
	Total	6239.099	719			

Significance at 5% level, **.Significance at 1% level

One-way ANOVA was applied to find the significant mean difference between the customer awareness of select public sector banks and the result showed that there is a no significant difference between Usage product(F-value =.538,p<0.05), Availability(F-value =1.733, p<0.05), Benefits(F-value= 1.060, p<0.05).

One Way ANOVA

Table No – 8

Hypothesis: There is no significant difference between Educational Qualification with respect to customer awareness of Public Sector banks.

Factors	Source	Sum of Squares	Df	Mean Square	F	Sig
Product	Between Groups	22.488	2	11.244	1.952	.043
	Within Groups	4129.778	717	5.760		
	Total	4152.265	719			
Availability	Between Groups	31.996	2	15.998	2.276	.043
	Within Groups	5040.204	717	7.030		
	Total	5072.200	719			
Benefits	Between Groups	52.382	2	26.191	3.035	.049
	Within Groups	6186.716	717	8.629		
	Total	6239.099	719			

Significance at 5% level, **.Significance at 1% level

One-way ANOVA was applied to find the significant mean difference between the customer awareness of select public sector banks and the result showed that there is a no significant difference between Usage product(F-value =1.952,p<0.05), Availability(F-value =2.276, p<0.05), Benefits(F-value= 3.035, p<0.05).

Table No – 9

One way ANOVA

Hypothesis: There is no significant difference between purposes of Bank visit with respect to customer Awareness of Public Sector banks.

Factors	Source	Sum of Squares	Df	Mean Square	F	Sig
Product	Between Groups	35.955	2	17.978	3.131	.044
	Within Groups	4116.310	717	5.741		
	Total	4152.265	719			
Availability	Between Groups	80.420	2	40.210	5.776	.003
	Within Groups	4991.780	717	6.962		
	Total	5072.200	719			
Benefits	Between Groups	168.068	2	84.029	9.924	.000
	Within Groups	6071.041	717	8.467		
	Total	6239.033	719			

Significance at 5% level, **.Significance at 1% level

One-way ANOVA was applied to find the significant mean difference between the customer awareness of select public sector banks and the result showed that there is a no significant difference between Usage product(F-value =3.131,p<0.05), Availability(F-value =5.776, p<0.05), Benefits(F-value =9.924, p<0.05)

Table No – 10

Chi –Square Tests

Hypothesis: There is no significant association between Age group and customer Awareness.

	Value	Df	Asymptotic Significance (2 –Sided)
Pearson Chi–square	13.588 ^a	6	.035*
Likelihood Ratio	13.849	6	.031
Linear- by-Linear Association	2.396	1	.122
N of Valid Cases	720		

Chi – Square test was applied to test the association between age group and product of Customer awareness of public sector banks in Tiruchirappalli District. The test indicates that the calculated chi-square value is 13.588^a. p-Value is .035 at 5percent level of significance. Since the p-value is less than 0.05 (χ^2 13.588^a, P<0.05) the null hypothesis is rejected. Hence, there is a no significant association between age group and product of customer awareness of select public sector banks. It is clear that age group is one of the major parameters to measure the product of customer awareness of public sector banks.

Table No – 11 Chi-Square Tests

Hypothesis: There is no significant association between Age group and Availability of product.

	Value	Df	Asymptotic Significance (2 -Sided)
Pearson Chi-Square	18.009 ^a	6	.006*
Likelihood Ratio	17.141	6	.009
Linear-by-Linear Association	9.043	1	.003
Nof Valid Cases	720		

0 cells (0.0%) have expected Countless than 5. The minimum expected Count is 6.07 Chi-Square test was applied to test the association between age group and Availability of Customer Awareness public sector banks in Tiruchirappalli District. The test indicates that the calculated chi-square value is 18.009^a.p-Value is. 06 at 5 percent level of significance. Since the p-value is less than 0.05 (χ^2 18.009^a, P<0.05) the null hypothesis is rejected. Hence, there is a no significant association between age group and Availability of Customer Awareness public sector banks. It is clear that age group is one of the major parameters to measure the Availability of Customer Awareness of public sector banks.

Table No – 12 Chi-Square Tests

Hypothesis: There is no significant association between Age group and Benefits of Product.

	Value	Df	Asymptotic Significance (2 -Sided)
PearsonChi-Squre	.938 ^a	6	.048*
LikelihoodRatio	.942	6	.988
Linear- by- LinearAssociation	.136	1	.712
NofValidCases	720		

a.0 cells (0.0%) have expected countless than 5. The minimum expected count is 10.34

Chi – Square test was applied to test the association between age group of Benefits of Customer Awareness of public sector banks in Tiruchirappalli District. The test indicates that the calculated chi-square value is. 938^a.p-Value is. 048 at 5 percent level of significance. Since the p-value is less than 0.05 (χ^2 938^a, $P < 0.05$) the null hypothesis is rejected. Hence, there is a no significant association between age group and Benefits of Customer Awareness public sector banks. It is clear that age group is one of the major parameters to measure the Benefits of Customer Awareness of public sector banks.

Overall Hypothesis PMSBY

Sl.No	Hypothesis	Test	Value	Sig.	Result
1	There is no significant difference between genders with respect to perceptual factors of Customer Awarenessof public sector banks	T – Test	-198	0.05	Rejected
2	There is no significant difference between Marital Status with respect to perceptual factors of Customer Awarenessof public sector banks	T – Test	.325	0.05	Rejected
3	There is no significant difference between Community with respect to perceptual factors of Customer Awarenessof public sector banks	One way - Anova	1.952	0.05	Rejected
5	There is no significant difference between Annual Income with respect to perceptual factors of Customer Awarenessof public sector banks	One way - Anova	.588	0.05	Rejected
6	There is no significant difference between Educational qualification with respect to perceptual factors of Customer Awarenessof public sector banks	One way - Anova	1.952	0.05	Rejected
7	There is no significant difference between purpose of bank visit with respect to perceptual factors of Customer Awarenessof public sector banks	One way - Anova	3.131	0.05	Rejected
8	There is no significant difference between Age Group with respect to perceptual factors of Customer Awarenessof public sector banks	Chi Square	.938	0.05	Rejected

As per the above table of hypothesis, all null hypotheses were rejected. Therefore, it is concluded that, there is a significant relationship between demographic profile and factors of customer awareness of select public sector banks in Tiruchirappalli District.

Findings

Levence's t-test shows that there is a no significance related to the variables in gender like male and female with product, Availability, Benefits select public sector banks. T-test shows that there is a no significance related to the variables in marital status like married and unmarried with usage aspects of customer awareness of select public sector banks. T-test shows that there is a no significant related the variables of customer awareness of social transformation activities select public sector banks.

The ANOVA result shows that the demographic profile of Community, occupation, Annual Income, Educational qualification, purpose of bank visitsignificant difference as ($p < 0.05$), ($p < 0.01$) with respect to the perceptual, factors of Customer Awareness of select public sector banks at 5 percent level of significance.

Chi-square test shows that there is a no significant association between age group and Products, Availability and Benefits of Customer Awareness of Social transformation Activities of select public sector banks.

Suggestions

The main motto of the scheme is to provide insurance coverage to all the citizen of India especially rural and backward people. In order to create awareness about this scheme, aggressive financial literacy campaign should be organized by the Government and bank. Bank should organize proper training and plan a coordinated campaign in partnership with NGOs to educate customers about the various schemes of financial inclusion. Attractive advertisements should be prepared using multimedia techniques in local languages. Moreover, the potential of the advertisement to directly reach the population that is eligible to be insured under the scheme, and to comprehensively explain the features and vital details of the scheme has to be ensured. Maximum entry age and minimum renewal age can be reconsidered. The Government may insist Post-Offices and NGO's to come forward to cover the rural and semi-urban areas of the country to provide this scheme. This scheme may be implemented through salary/wages deduction process, and, subsequently, borne by the employer under an employee welfare programme.

Conclusion

Financial inclusion is one of the Innovative approaches which helps to promote the unreached People in the economic independence Status, Whereas Financial inclusion is possible serious strategies of the government. In this regards, government has successfully implemented Financial inclusion through PMJDY which attracts 50 Crore of bank accounts with 1.8 lakhs of Crore as deposits. PMSBY scheme fulfils the motto of financial inclusion by increasing the insurance penetration by offering life insurance coverage at a low cost premium that is affordable to all Indians.

All the eligible citizens could register in the scheme so that the irrespective family members or nominees would be benefited incase of the occurrence of fatal or disabling accidents to the insured person.

The Government effort to market this scheme by joining ands with public insurance companies, private insurance companies and post offices/banks to cover the poor and under-privileged sections of the society at a very economical and effective structure is really appreciable.

Still there is a need of creating awareness on PMSBY which is one of the basic Schemes of the rural and poor People in the Country. It is the responsibility of all the stakeholder to empower the people in insurance as early as possible.

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EFFICACY OF FINANCIAL INCLUSION: A THEORETICAL REVIEW

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ABSTRACT

Everyday activity of the human life involves the usage of monetary instruments. Without money, no economy will sustain. And at the same time, everyone should have access to finance, financial inclusion is a concept which implies the access of individuals and other companies or businesses to finance and finance related instruments. Financial inclusion for individual includes the savings, payments, insurance and credit and for businesses includes loans, advances, investments etc. A successful economy should provide access of its finance to even its population in backward and rural areas. Financial inclusion in national level is responsible to the Government of the countries, but in world level, World Bank is the sole authority for financial inclusion. It plays a significant role in promoting the underdeveloped country's access to finance at international level. This paper covers the basic background of financial inclusion and studies at national and international level. The study will be based on literature review. The study also focuses on various governmental schemes at national level to include all the citizens of India.

Keywords: *Inclusion, schemes, plans, economy, finance, monetary, savings, investments, rural, backward.*

JEL CODE: G5, G51, G52, N2, N3, P4.

INTRODUCTION

Financial inclusion ensures the access of financial products and services for the various groups of the society including rural and backward areas. In India, the concept of financial inclusion was started in 2005 by Reserve Bank of India. Financial inclusion flourishes the concept of savings among the poor. It results in the economic development of rural population. Indian poor and disadvantaged people needs a well-planned financial products and services for its upliftment .if the people of a country lacks in access to basic financial services then the country will have crippled financial problems. It is important for an individual and a company for access to financial services as it paves way for the means of saving money, making investments and accessing the credits in an economy. Also, providing financial access to small and upcoming business will results in reducing employment and increases the standard of living to extend the financial services to the large population which are still unserved, Government of India, and in the view of World Bank. This paper also focuses on various schemes and policies introduced by Indian Government to maintain the financial inclusion in the country. This paper is theoretical in nature and studies various previously published paper for its reference.

REVIEW OF LITERATURE

Mandirasarma (2011), their paper attempts to examine the relationship between financial inclusion and development by empirically identifying country specific factors that are associated with the level of financial inclusion. Abel sanderson (2018), in their paper examined the determinants of financial inclusion in Zimbabwe. The study recommended that the government should put in place policies that encourage financial service.

Sarah (2019), in this article, highlighted about the financial inclusion to encourage women's economic development and gender equality. Dia-won Kim, Jung-Suk Yu (2018), in their paper examined the relationship between financial inclusion and economic growth in OIC countries. Rishi Kumar (2022), in their paper examined the association between financial awareness and financial inclusion.

FINANCIAL INCLUSION AT WORLD LEVEL

The financial inclusion is identified as an enabler of seven goals of the sustainable development goals. The G20 meeting affirmed to enables the digital financial inclusion worldwide. The world bank finds the financial inclusion as an enabler for reducing poverty. First step towards financial inclusion is that having access to a transaction account.

Transaction account is a way to other financial access and that's why the world bank focuses mainly on broadening the transaction account among people of all the areas. The financial access peoples day-to-day life and planning for future. It is not only for the individuals but also for the business. Financial access helps to run the day to day life and business operations by facilitating credits, insurance, education and health, investments and for future emergencies.

DIGITAL INCLUSION

The pandemic also increased the usability of digital accessibility in financial inclusion. Thus it meant as digital inclusion. Digital inclusion will be cost – saving means for still under-privileged population of a country. It reduces the cost in accessing the financial services by providing sustainable and affordable means to the excluded population. As a result of digital inclusion of financial services the poor and unserved population got access to various financial services through digitalization. It enables the weaker sections to transforms from cash based transactions to digital transactions. Now the population of every country almost has 80% of access to transaction accounts which makes those countries to provide various schemes and policies and also focuses on protecting the interest of the customers.

SCHEMES ENCOURAGING FINANCIAL INCLUSION IN INDIA

The unfortunate sections of the society will be advantaged through financial inclusion as it aims to reduce various barriers before them. It enables these section to avail financial access to be financially independent as they formerly depend on the donations and charity funds for their living, There are lot of governmental and non-governmental schemes available for the people of India but not availed by the poor place. Financial inclusion aims to focus on the poor sections to make it avail formal and schematic credits. The following are the schemes introduced by the central government to reach the poor section of people in terms of financial services and mobile banking.

1. Pradhan Mantri Jan DhanYojna

This scheme was introduced in August 2014, which aims to provide financial services to poor a person who doesn't even have any bank accounts. Under this schemes pension, insurance and banking services are provided. Also zero balance accounts are opened under this scheme. For an individual to be eligible for availing this scheme, he should be a citizen of India, should be more than 10 years of age and should have a bank account. There is no need for maintaining minimum balance in the bank account.

The individuals under this scheme will be provided with interest on their savings bank account and overdraft facility also provided if the account is maintained in a good manner.

2. Atal Pension Yojana (APY) :

Atal Pension Yojana scheme aims to provide pension income for working poor people after their retirement. The minimum age for the pension scheme is 20 years. This scheme was introduced in the budget of 2015-2016. This scheme will also provide tax benefits and also it is a risk free scheme. The scheme is said to be voluntary scheme which enables the poor to save income for their after income life. This scheme was introduced to protect the citizens of India from various obstacles faced by the poor people in terms of financial products and services.

3. Pradhan Mantri Jeevan Jyoti Bima Yojna (PMJJBY) :

This scheme is applicable to the people of 18 to 50 years. They are required to have a bank account. Aadhar will be required as KYC for having a bank account. The scheme covers a life cover of ₹2 lakhs for one year from June 1st to May 31st and is also renewable. The risk cover of ₹2 lakhs under this scheme is for the case of death for any reason. The premium of ₹436 per annum will be auto debited from the candidates bank account. The scheme of government is offered majorly by life insurance corporation and other insurers who are will to buy.

4. Pradhan Mantri Mudra Yojana :

Mudra Yojana was launched on 2015, This scheme has two sub schemes called "Shishu" which provides loans upto ₹50000 to ₹5 lakhs and "Tarun" provides upto 5 lakhs to 10 lakhs. Loans does not require any collaterals. These loan schemes motivates and increases the confidence of young educated and skilled workers. These measures helps to converts the labour force into a business class people.

5. Standup India Scheme :

The Stand-up India scheme was launched on 2016. It provides loan from 10 lakh and 1 crore for at least one scheduled tribe and one women borrower for setting a green enterprises. These enterprises should only be related to agriculture. The loan amount will be sanctioned through the commercial banks. This scheme mainly concentrates on promoting women entrepreneurship is various under privileged category of population.

6.Pradhan Mantri VayaVandanaYojana :

To protect the aged people above 60 years, the government of India introduced Pradhan Mantri VayaVandana Yojana. This scheme will be implemented through life insurance corporation. This scheme assures a rate of return of 7.40% per annum for a policy of 10 years. The payment mode will be monthly, quarterly, half – yearly or annual basis.

RECOMMENDATIONS

Since after years of Independence, most of the population in India lacks unbanked. The Government of India and RBI have been making numerous effort to increase banking in the country including remote and rural villages. Since from 1955, number of initiatives like nationalization of Banks in India and setting up Regional Rural Banks, encourages urban and rural cooperative and urban banks. Banks like NABARD, are instituted to made significant efforts in increasing Financial Inclusion in agricultural sectors.

Introduction of business correspondents, no-frill accounts, know-your-customer (KYC) norms, self-help groups and microfinance institutions in 2008 increases the engagement of people in financial services. The Government should address the credibility issues in Banking correspondents and have to provide banking counter for those unbanked population of India. Higher commission rate should be considered for routing financial services through banking correspondents. As a country with agriculture as backbone, India needs to have granular scheme different for rural areas and urban areas. The schemes can be made by taking nature of employment of people as its basis. The most important aspect of financial inclusion is lack in financial literacy. Government of India should provide proper awareness about financial services available in the country for access. Since the world is upgrading various new technologies, people in remote and rural areas should have proper awareness about mobile banking and also to have access to mobile banking. Apart from all of these, consumer knowledge in rural areas about toll-free number dialing should be provided to have financial literacy and instructing people for usage of mobile banking.

CONCLUSION

As a fast growing economy, India have the challenge to keep balance between new market financial innovations and safety on accessing it. A government should ensure people are accessing innovative products with respective safeguards which ensures stabilized financial system and protection of consumer's interest. On one hand, government should introduce new innovations for people to have access to finance in the country including all the classes of people. And on other hand, they also have to ensure data privacy, recovery methods in affordable prices as it includes usage of technology. Empowering economic opportunities, financial inclusion through digital inclusion will be a powerful agent to have a sustainable and inclusive growth in the country.

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EMPLOYEES PERCEPTION ON DIGITAL PAYMENT – MOBILE BANKING

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ABSTRACT

In 2018, almost all banks have a mobile banking application in India. The Bank allows the customer to begin online transactions simply downloading the mobile application in the Smartphone. In this article the researcher studied about the Employees Perception on Digital Payment – Mobile banking with special reference to people residing on Tirunelveli city. A convenient sampling technique was used by the researcher. The sample size was 97. In this study Percentage analysis, Chi-square test, Likert scale and Garrett ranking were the tools used to analysis and interpretation of data.

KEYWORDS: IMMEDIATE PAYMENT SYSTEM, BHARAT INTERFACE FOR MONEY, QUICK RESPONSE CODE, NATIONAL ELETRONIC FUND TRANSFER, PERCEPTION, DIGITAL PAYMENT, MOBLIE BANKING, NATIONAL PAYMENT CORPORATION OF INDIA

Introduction

A Mobile Banking transaction through via SMS was first introduced in India in 2002. Mobile Banking refers to the use of a mobile device to carry out financial transactions. The service is provided by the financial institution especially banks. It provides a convenient way to making fund transfers and payments. It offers 24 hours accessibility to banking. It is based on the app curated by the bank to be used on the mobile devices by the users.

Statement of the problem

Demonetization and COVID may influence the mindset of the people for digitalization. Employees may spent their money through digitally like online shopping, online ticket booking etc. So this study focused on the Employees Perception on Digital Payment – Mobile banking with special reference to Tirunelveli city.

Objective of the study

- ❖ To record the demographic profile of the respondents.
- ❖ To analyse the satisfaction level of the respondents.
- ❖ To assess the factors influencing to use mobile banking.
- ❖ To know the relationship between the variables.
- ❖ To know about the general perception on digital payment.

Scope the study

The scope of the present study is restricted to identify the Employees perception on Digital Payment – Mobile Banking. For this study respondents are taken from employees those who are residing at Tirunelveli City.

Methodology

Primary data are collected through interview schedule and the Secondary data are collected through websites, journals and books. The sample size was 97. Convenient sampling technique was used for analysis. Percentage analysis, Likert Scale, Garrett Ranking and Chi Square test are the tools used for analysis and interpretation of data.

Limitations of the study

- Only employees are the respondents.
- Due to time constraint 97 was the sample size.
- The study area restricted to Tirunelveli city.
- The data gathered from the respondents so Cent percent accuracy may not possible.

Mobile Banking - Mobile banking refers to the use of a mobile device, such as a smartphone or tablet, to access and manage one's banking accounts and conduct various financial transactions. Mobile banking apps offer a convenient and secure way to manage one's finances on the go, without the need to visit a bank branch or ATM. With a mobile banking app, the user can check their account balances, view transactions, transfer money, pay bills, and do much more, all from the comfort of their own device.

NPCI – National Payment Corporation of India, an umbrella organization for operating retail payments and settlement systems in India, is an initiative of Reserve Bank of India and Indian Banks' Association under the provisions of Payment and Settlement Systems Act, 2007, for creating robust Payment and Settlement infrastructure in India.

IMPS- Immediate payment service is a robust, real-time fund transfer option that offers 24*7 inter-bank fund transfer facility. IMPS transactions have a daily maximum limit of Rs. 1 Lakh. The charges on transactions made through IMPS vary between Rs. 5 to Rs. 15, depending on the bank's conditions. IMPS transactions may also levy an additional service tax.. IMPS offers instant transfer of funds within banks across the country, which is safe and economical for all the users.

BHIM - Bharat Interface for Money (BHIM) is a payment app that lets make simple, easy and quick transactions using Unified Payments Interface (UPI). We can make direct bank payments to anyone on UPI using their UPI ID or scanning their QR with the BHIM app.

QR Code - QR stands for "Quick Response."While they may look simple, QR codes are capable of storing lots of data. But no matter how much they contain, when scanned, the QR code should allow the user to access information instantly.

Analysis and Interpretation of Data

Table 1 Demographic profile of the respondents

Sl.No.	Particulars	No. of Respondents	Percentage
1	Gender		
	Male	41	42.27
	Female	56	57.73
2	Age		
	18-23	6	6.19
	24-28	19	19.59
	29-34	14	14.43
	35 onwards	58	59.79
3	Educational Qualification		
	Up to HSC	19	19.59
	UG/PG	29	29.90
	Professional	44	45.36
	Others	15	15.45
4	Monthly Income		
	Less than Rs.10,000	11	11.34
	Rs.10,000-Rs.20,000	29	29.90
	Rs.20,000-Rs.30,000	36	37.11
	More than Rs.30,000	21	21.65
5	Occupation		
	Private	66	68.04
	Government	31	31.96

Table 2 General Perception on Digital Payment

Sl.No.	Particulars	No. of Respondents	Percentage
1	Transaction Period with your bank		
	Less than 3 Years	12	12.37
	3-6 Years	26	26.81
	More than 6 Years	59	60.82
2	Subscription to mobile banking service		
	Yes	76	78.35
	No	21	21.65
3	Use the Mobile Banking services		
	Yes	63	64.95
	No	34	35.05
4	Amount spent through Mobile banking		
	Less than Rs.3,000	21	21.65
	Rs.3,000-Rs.5,000	14	14.43
	Rs.5,000-Rs.7,000	34	35.05
	Rs.7,000-Rs.9,000	11	11.34
	More than Rs.9,000	17	17.53
5	Transfer of funds through		
	IMPS	27	27.84
	QR Code	15	15.46
	BHIM/UPI	36	37.11
	NEFT	19	19.59

Table 3 Satisfaction level of Employees

Sl.No.	Statement regarding Satisfaction level	HS	S	N	DS	HDS	TOTAL
1	with the operation and login facilities	165	158	51	14	3	391
2	with the bill payment facility provided by mobile banking.	155	116	69	18	5	363
3	with the quality of the service provided by the Mobile Banking Applications	145	132	51	22	7	357
4	with the minimum settlement and payment time	105	100	93	26	7	331
5	with the mobile recharging facilities provided by your mobile banking app	175	96	45	30	8	354
6	with the personalizes alerts send by your mobile banking application	135	148	60	18	4	365

Source: Computed data

(HS-5 Highly Satisfied, S-4 Satisfied, N -3 Neutral, DS-2 Dissatisfied, HDS- 1 Highly Dissatisfied)

Table 4 Garrett Ranking Factors determining the Mobile Banking services

Sl.No.	Factors	Mean Score	Rank
1	Mobile banking transactions are secure.	1200.57	III
2	Mobile banking is user friendly.	1210.86	II
3	Mobile banking makes transaction faster.	1122.00	VI
4	Complaints regarding mobile banking are resolved quickly.	1078.29	VII
5	Mobile banking updates me about bills due.	1197.14	IV
6	Personal information is not misused through mobile banking.	1228.00	I
7	Mobile banking increased my fund transfer	1193.29	V

Source: Computed data

Table 5 Hypothesis testing

H₀ – There is no relationship between gender and amount spent through mobile banking.

Gender	Less than Rs.3,000	Rs.3,000- Rs.5,000	Rs.5,000- Rs. 7,000	Rs.7,000- Rs.9,000	More than Rs.9,000	Total
Male	9	7	11	6	8	41
Female	12	7	23	5	9	56
Total	21	14	34	11	17	97

Source: Computed data

Calculated Value 2.493

Significant level 5%

Table Value 9.488

Hence, the table value is more than the calculated value so the Null hypothesis is accepted.

Findings

1. 57.73% are female.
2. 59.79% are belonging to the age group of 35 onwards.
3. 45.36% are professionals.
4. 37.11% belongs to the income group of Rs.20,000 –Rs.30,000.
5. 68.04% are private employees.
6. 60.82% are having transaction with the bank for more than 6 years.
7. 78.35% are subscribed mobile banking services.
8. 64.95 % are frequently used mobile banking services.
9. 35.05 % of the monthly income spent through mobile banking.
10. 37.11% are using BHIM/UPI for transaction.
11. It is inferred that the operation and login facilities got first place with the 391 points in the satisfaction level of using mobile banking.
12. Personal information are not misused by the mobile banking got the first rank with the score of 1228.
13. There is no relationship between gender and amount spent through mobile banking.

Suggestions

- To improve security level.
- To simplify the login procedures.
- To avoid frequent password change.
- To reduce service cost.
- To avoid unwanted permission to access the mobile banking.

Conclusion

In the modern era, Mobile banking services are widely used by the respondents. It secures from theft. Cashless and Paperless transaction may lead the environment clean. The basic education is enough to handle the mobile banking services. Bank may provide more and more security and quality services to the people those who are maintaining accounts. In the following decade each and every transaction required digital acknowledgement. So every bank should improve their quality services with minimum charges.

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INDIANS' ATTITUDES TOWARDS CASHLESS TRANSACTIONS

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ABSTRACT

Most Indians began using electronic payments for their purchases after demonetization initiatives. Digital payment options are being adopted by everyone, from the tiny retailer to the nearby vegetable vendor. India's economy is gradually converting to a cashless one. When all transactions are carried out digitally or with cards, the economy is said to be "cashless." In a cashless economy, little actual money is exchanged. There are several advantages to a cashless economy. People's need to carry as much cash will undoubtedly decrease with growing credit card use, which lowers both the risk and the expense involved. The purpose of this essay is to explore how the Indian public views cashless transactions while also attempting to pinpoint any difficulties they may encounter.

Keywords: Electronic payments, Demonetization, Cashless economy, Credit card, Digital payment

INTRODUCTION

Any financial transaction that doesn't involve the use of actual currency, such as the buying or selling of products or services, is referred to as a cashless transaction. Digital platforms such as plastic money (debit or credit card), online transactions, internet banking, eWallets, mobile wallets, etc. are replacing traditional cash transactions. Those with differing viewpoints have an alternate payment method available to them in the form of digital or cashless transactions. Instead of restricting currency, this change in payment methods just slows down the use of cash in India.

To enhance digital transactions and decrease cash flow, the government has established a number of programmes, including Digital India (Upadhyay and Jahanyan, 2016). Banks must also play a significant role in cashless transactions because they are in charge of all types of activity, whether they include cash or not. The following are examples of cashless transactions: check, demand draught, online transfer (NEFT or RTGS), credit card or debit card, e-wallets, mobile wallets, UPI apps, gift card, Aadhaar Enabled Payment System, and unstructured supplemental service data.

Around the globe, cash is still regarded as the basis of trade and commerce, although cashless transactions are steadily gaining acceptance. Because it is more convenient, consumers favour cashless transactions. They are not need to carry cash and can make transactions even from their house. Also, transactions can be completed more quickly. To remain competitive and to meet the needs of their customers, retailers must offer cashless solutions. Together with fees, these also consist of other costs including maintenance costs for point-of-sale systems and software or hardware required for card processing.

Customers must also have bank accounts, use peer-to-peer platforms, or have mobile banking apps in order to use cashless payment methods. You may access your purchase history and personal data with these apps and cashless transactions. Some people view it as an invasion of their privacy, and the biggest risk they experience is cyber security risk. Although it is a convenient service, everyone can afford it. Individuals who live in rural areas or in poverty do not find it appropriate since they must open a bank account for this purpose and because opening a bank account requires money and identity.

Literature Review

Singh (2019) explored that in the current era of technology digitalization; many people have started using plastic money instead of cash transactions like credit or debit card. Net banking and mobile banking, digital wallets and e-wallets have also provided convenience to people in making transactions instead of carrying cash. Study found that security, easy to use, technical acceptability, speed, trust on service provider, queue avoidance, instant payment, comprehensiveness is some of the factors that influence the person in selecting cashless transaction option. The cashless transactions popularity was increased by Paytm through various services including utility bill payment, mobile recharge, cable bill payment and so on (Agarwal and Tuteja, 2018).

Tiwari and Singh (2019) analyzed and compared the factors that influence customer satisfaction in terms of cashless payment system with reference to BHIMas well as Paytm in India. According to the study it was observed that people like money transfer feature of cashless payment system. People feel it comfortable, easy, and quick. E-wallets allow the facility to make transactions anywhere and anytime with no limitation of odd hours or holiday. Cashless payment process also provides guarantee of return facility. For example, if customer is not satisfied with some product or service then he can get his amount return in few hours.

Jain and Babu (2018) explored that demonetization helps India to become cashless economy from cash-based economy. Although direct motive was to eradicate black money, money laundering etc. but one more important motive was to make India as cashless economy. It was observed that demonetization is one of the major factors that influence the people to adopt cashless mode of payment like e-wallet or digital transactions. After demonetization, it will be more effective if government also take necessary steps to generate awareness among people for cashless transactions.

Gaonkar (2018) examined that in India digitalization of economy is inevitable and very much essential if it wants to be in competition with other fast growing developing countries in cashless economy. This study analysed the factors that influence cash as well as cashless transactions among people, low literacy rates in rural areas, poor usage of smart phones for online transactions, non-availability of internet connections, lack of financial literacy, poor banking habits, domination of small retailers and hawkers, high online transaction fee charged by banks, privacy issue, breaching or hacking of the system and frauds through digital transactions are some of the factors that restrict the cashless transactions among people.

Bappaditya Mukhopadhyay (2016) xii studied cash less payments in India. He developed a theoretical model of payment decisions made by consumers and sellers. He found that the convenience of cashless transactions weighed against the temptation to evade taxes

Objectives

The study's overarching goal is to investigate Indians' attitudes on cashless transactions. The enumerated goals are as follows.

1. To investigate how cashless transactions are affected in India by transaction-related elements such as convenience, security, prices, incentives, and processes.
2. To learn how consumer and merchant-related factors, such as the customers' reluctance to give financial information, the customers' lack of technical knowledge, and the merchants' enthusiasm, influence cashless transactions in India. Customers' reluctance to in divulge financial information, affect cashless transactions in India.
3. To examine the effects of bank-related elements, such as financial restrictions and a delay in reimbursements, on cashless transactions in India.

Research Methodology

A sample size of 145 people was used in this descriptive study. An planned survey helped in the information gathering process. The t test and mean characteristics were used to aid in the data analysis.

Table 1.1 presents that there are 67.58% males and 32.42% females in the study. **Table 1.2** presents that there are Among the respondents 31.72% are of the age group 25-35 years, 49.66% are of the age group 35-50 years and 18.62% are of the age group 50-65 years. **Table 1.3** presents that there are 8.28% of the respondents are Farmers, 67.59% are Employees, 12.41% are self employed/teachers, 11.72% are comes under others. **Table 1.4** presents that there are 13.79 percent of respondents' salary is less than Rs.20, 000, 28.96 percent of respondents' salary range between Rs.20, 000 and Rs.40, 000, 42.76 percent of respondents' salary range between 40,000 and 60,000 and remaining 14.49 percent respondents' salary is above 60,000. **Table 1.5** presents that there are The percentage of respondents who are married is 65.52% and unmarried is 34.48%.

Demographic Profile Discussion and Analysis of the Findings

Table 1.1: Gender of the Respondents

Gender	Number of Respondents	Percentage
Male	98	67.58
Female	47	32.42
Total	145	100

Out of 145 respondents surveyed, 67.58 percent are male and 32.42 percent respondents are female.

Table 1.2: Age of the Respondents

Age	Number of Respondents	Percentage
25-35	46	31.72
35-50	72	49.66
50-65	27	18.62
Total	145	100

Out of 145 respondents surveyed, 31.72 percent respondents' age is in 25-35 years, 49.66 percent respondents' age is in 35-50 years, and remaining 18.62 percent respondents' age group is in 50-65 years.

Table 1.3: Occupation of the Respondents

Occupation	Number of Respondents	Percentage
Farmers	12	8.28
Employee	98	67.59
Self Employed/ Business	18	12.41
Others	17	11.72
Total	145	100

Out of 145 respondents surveyed, 8.28 percent respondents are farmers, 67.59 percent are employees, 12.41 percent are self employed/business holders and remaining 11.72 percent are others.

Table 1.4: Income of the Respondents

Income	Number of Respondents	Percentage
Below Rs.20,000	20	13.79
Between Rs. 20000-40,000	42	28.96
Between Rs. 40,000-60,000	62	42.76
Above Rs.60,000	21	14.49
Total	145	100

From the data in the above table, it is clear that 13.79 percent of respondents' salary is less than Rs.20, 000, 28.96 percent of respondents' salary range between Rs.20, 000 and Rs.40, 000, 42.76 percent of respondents' salary range between 40,000 and 60,000 and remaining 14.49 percent respondents' salary is above 60,000.

Table 1.5: Marital Status of the Respondents

Gender	Number of Respondents	Percentage
Married	95	65.52
Unmarried	50	34.48
Total	145	100

Out of 145 respondents surveyed, 65.52 percent are married and 34.48 percent respondents are female

Table 2.1 and Figure 1 show the opinions of the respondents. It is observed that For convenient day-to-day transactions, cashless means of payment are becoming more and more common with the mean value of (4.19). It is followed by ‘Cashless transactions are quite practical’ (4.18), ‘After demonetization of India, Cashless transactions become more common’(4.14), ‘It is now simple to conduct transactions thanks to cashless transaction options’(4.11). ‘As cashless transaction methods can be used from anywhere, you don't need to be present to complete the transaction ’ (4.10), ‘With cashless We don't have to rely on banking and financial organisations for the availability of money because cashless’(4.09), ‘Cash Cashless transactions provide us a lot of advantages’(4.05), ‘The credit option is provided by cashless methods of payment, which is quite helpful’ (4.02) and ‘Cashless transactions make it easier to track expenses in India’(3.99) were also considered important. Reasons like ‘Transaction times have been shortened via cashless techniques’(3.91) were also viewed as important.

Table 2.1: Mean Value of Indians' attitudes towards cashless transactions

Sr. No.	Statements	Mean Score
1.	Transaction times have been shortened via cashless techniques.	3.91
2.	The credit option is provided by cashless methods of payment, which is quite helpful.	4.02
3.	Cashless transactions are quite practical.	4.18
4.	For convenient day-to-day transactions, cashless means of payment are becoming more and more common.	4.19
5.	Cash Cashless transactions provide us a lot of advantages.	4.05
6.	It is now simple to conduct transactions thanks to cashless transaction options.	4.11
7.	With cashless We don't have to rely on banking and financial organizations for the availability of money because cashless techniques are in existence.	4.09
8.	After demonetization of India, Cashless transactions become more common.	4.14
9.	Cashless transactions make it easier to track expenses in India	3.99
10.	As cashless transaction methods can be used from anywhere, you don't need to be present to complete the transaction.	4.10

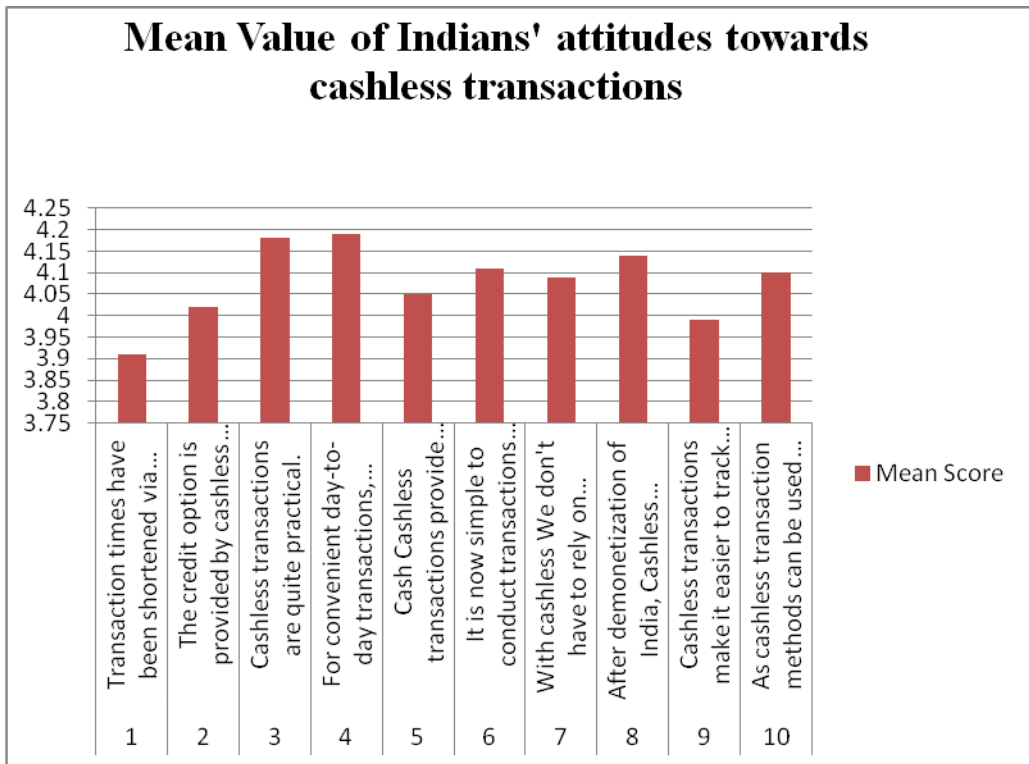


Figure 1: Mean Value of Mean Value of Indians' attitudes towards cashless transactions

Table 3 shows the results of t-test. It is found from the table that the significance value for all the statements is below 0.05. Hence all the statements regarding the factors affecting the adoption of cashless transactions in India are significant.

Table 3.1: T-test for Mean Value of Indians' attitudes towards cashless transactions

Sl. No	Statements	t-Value	Sig
1.	Transaction times have been shortened via cashless techniques.	5.076	0.000
2.	The credit option is provided by cashless methods of payment, which is quite helpful.	6.054 0.000	6.054 0.000
3.	Cashless transactions are quite practical.	7.721	0.000
4.	For convenient day-to-day transactions, cashless means of payment are becoming more and more common.	6.692 0.000	6.692 0.000
5.	Cashless transactions provide us a lot of advantages.	5.598	5.598
6.	It is now simple to conduct transactions thanks to cashless transaction options.	7.002	0.000
7.	With cashless We don't have to rely on banking and financial organisations for the availability of money because cashless techniques	7.036 0.000	7.036 0.000
8.	After demonetization of India, Cashless transactions become more common.	8.441 0.000	8.441 0.000
9.	Cashless transactions make it easier to track expenses in India	5.874 0.000	5.874 0.000
10.	As cashless transaction methods can be used from anywhere, you don't need to be present to complete the transaction.	7.239 0.000	7.239 0.000

Conclusion

The world is moving towards a cashless culture, so although currency has historically been seen as being crucial to transactions, this perception is changing. The transition from a cash-based economy to a cashless economy is being heavily pursued in India. In India, the adoption of cashless transactions is influenced by a number of factors, according to the report. People are encouraged to adopt digital payment methods because they are quick, simple, instant, socially acceptable, compatible with their lifestyles, and convenient. However there are other concerns that make consumers unsure about whether or not to accept these cashless transactions, including fear of fraud, identity theft, abuse of personal information, cybercrime, complexity, requirement for a bank account, cost, and trust. It was noted that despite government efforts, the dream of a digital India still faces many obstacles. The government must take the lead in preventing fraud-related cashless transactions and raising public knowledge of the benefits of using digital choices.

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PROPAGATION OF FINANCIAL SERVICES: A CONCEPTUAL STUDY

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ABSTRACT

Financial services acts as an important and influential sector in the economy. There are numerous institutions that make the financial system of the country. These financial services include all the banking and non-banking, insurance and non-insurance companies in the countries which provides financial services to the customers. These services include providing transaction facilities, savings, allocation of capital funds and reducing risk through aggregation. Financial services are the important business outcomes that bear different challenges for the companies to market them. Some of the challenges include no physical evidence (intangibility), inseparability, fiduciary responsibility and limited differentiation. Financial services contributing towards various segments of the economy are essential. Marketing will be new to financial sectors. As the financial services results in earnings and high equity market capitalization, financial services firms, companies and professionals needs different marketing strategies and policies to influence the customers and market. The marketing strategies of banks, investments, insurance etc, is primarily on public returns and will be shifted to advertising and sales promotion by customer orientation is popular among banking industries now-a-days. The financial organizations or banks apply many effective marketing strategies to achieve future survival even they have numerous challenges put forth before them. This paper examines the nature of financial services and challenges of marketing of financial services in India. The paper also suggests some marketing strategies to overcome the challenges.

Keywords: financial services, economy, financial system, investments, banking, earnings, savings, capital, marketing, customers, risk.

JEL CODE: E2, E21, G2, G21, G22, G23, G24,

INTRODUCTION

Indian banking services is at cloverleaf today as a result of deregulation and liberalization and dynamic policy changes introduced in the Indian financial system and also in banking sectors. These changes bring about various new challenges to commercialization, cost and marketing strategy of financial services in the banking and non-banking financial services. For past decades, the primary focus of marketing of financial services is on public returns, and then on advertisements and sales promotions by customer orientation as a part of banking activities.

As the banking and non – banking sectors exists as a result of customers' participation, the marketing strategies and policies plays important role to retain the customers and also satisfy their future demands with various plans.

Banks are forced to adopt new marketing strategies to maintain capital adequacy in this competitive system. The marketing strategies in flourishing the financial services in banking and non – banking institutions play a key role to achieve the goals and returns. The financial institutions should frame marketing strategies by providing attention to sovereignty of customers, behavior and responsiveness of institutional staffs, encouraging marketing department and top management support. This paper studies the nature and challenges of the financial services. This paper also provides suggestions to overcome the challenges.

REVIEW OF LITERATURE

Preeti sharma (2021), in their paper, examined various marketing strategy for financial services Indian financial service institutions. This research has been carried on by the authors by interviewing total of 285 employees in Delhi region with a structured questionnaire. Arthur meidan, in his paper, studied about the role of marketing in financial services. K.S.Venkateswara Kumar (2014), in their paper, studied about social media's step into traditional outlets of the businesses to set a policy concerning marketing of financial services through social media. Nigel AL Brooks focused about the strategic issues for financial services marketing in their paper. Their paper is based on the surveys taken in the United States among various organizations of financial services.

OBJECTIVES OF THE STUDY

- To study the background and nature of financial services.
- To determine various challenges in the marketing of financial services.
- To suggest relevant strategies to overcome the challenges.

NATURE OF FINANCIAL SERVICES

In this modern economy, financial sector and its services plays a critical role. There is lot of institutions providing financial services which forms a part of the economy. These services includes, exchanging goods and services called transactions, financing productive investments by savings, allocation of capital and reducing risks by aggregation. Foreign participation in financial services expands the accessibility of various financial services to all the customers including rural, remote and urban areas. The financial services include services provided by insurance and non – insurance institutions, banking and non – banking institutions and other financing agencies. The following describes the nature of financial services.

SPECIFIC ABOUT CUSTOMERS

The institutions are mostly customer focused. They always study the needs of their customers before planning out their marketing strategy with regard to the matters of cost, liquidity and maturity etc. The financial institutions always remain in touch with their customers to know their dynamic purchasing behavior of financial products. The service providers constantly conduct market researches to analyze their changing trend in terms of demand and expectations. They always intend to launch new innovative, attractive and user – friendly services to retain the customers. The primary goal of any financial institution is to concentrate mainly on their customer.

INTANGIBILITY

Although the financial services are intangible, the financial institutions always concentrate on maintaining their brand image among their competitors. Not all the institutions focusing on their customers will be successful in their path, but also the institutions focusing on balancing their quality in service. So, the financial institutions will provide up-to-date trending plans and services to their customers to stabilize their credibility in the market.

CONCOMITANT

The financial services should be produced and supplied concomitantly. So the customers will get what they promised. The institutions should plan before introducing their new plans through marketing channels to provide a timely supply.

PEOPLE-BASED SERVICE

Marketing of the various financial services should be people oriented to achieve the financial inclusion in the economy. The personnel of the organizations should be selected on the basis of suitability to their institution goals. They will be trained periodically to adopt the current trend in customer expectations and purchasing behavior.

MARKET DYNAMICS

The change in the market depends on various socioeconomic changes like income, standard of living and education of all the classes of people. The financial services should be constantly revised with taking into consideration about the market dynamics. The services newly provided by the institutions should satisfy to the market need and the wants of the customers.

CHALLENGES TO MARKETING OF FINANCIAL SERVICES

Over the past decades, the financial service faces various changes in its structure. A financial institution faces several challenges in a crash market, includes strict regulations, demanding customers, exploiting and integrating new technologies internally and externally. In the past decades, customers would be loyal to the financial institutions from their birth to death. As new technologies and innovations enter into the market, there is a steady decline in customer's retention and loyalty. The new institution satisfies the existing institutions' drawbacks, it creates a competitive advantage to new institutions and competitiveness among the existing institutions. There are traditional and modern institutions who struggle to win over their customers. The challenge before the traditional institutions is invention of new technologies for easy access to financial services and the modern institutions faces challenges like data privacy and security breach. The traditional institutions cannot switch over to new technology in overnight. But they always have an advantage of keeping their customer data safe. Even though the traditional institutions have the advantage of utilizing their customer data to analyze the trend, customer and market behavior and insights, they lack in the area of utilizing new technologies.

STRATEGIES TO OVERCOME THE CHALLENGES

Digitalization creates various opportunities to the financial institutions to fill the gap between their effectiveness and customer expectations. However, adopting new technologies will come with various difficulties as a result of lack in planning, compliance and internal factors. The expectations of customers are seamless to real-time social media and smartphone experience.

But what lacks is that the service provided by the financial institution is primitive and not inspiring. The matter of finance is personal and it should be maintained confidentially with mutual trust. The following are the strategies should be adopted by the financial institutions to meet the challenges in providing their financial services.

RETAINING CUSTOMERS

The financial services firms should offer their customer more than their expectations. As per the words of Sullivan, CEO of Market insights, the service firms should have proper marketing and business strategies with emotional connection with their customers and make them to understand that their financial needs are considered by the firm. And then, they have to come out with some solution based services and not by pushing their customers to purchase it.

KNOW YOUR CUSTOMER (KYC):

To fulfill the customers, the financial service firms should know their customers in detail. So, the firms should collect the details of their customers to know their background and their needs. Now-a-days, there is a mandate from RBI to collect KYC from their customers. May be KYC is not mandate to private financial services the institutions should spend on knowing their customers. Not learning about the customers, marketing strategies and policies adopted by the companies become ineffective.

PROMOTING CONFIDENCE

The financial services firms should provide factual evidences to the customers to the get the economy stronger as the economic crisis of 2008 are still in the minds of the customers. This crisis causes large institutions to shut down and the Government bailed out many banks and the stock market loses its value.

MAINTAINING THE REPUTATION

Reputation are difficult to gain, hard to sustain and harder to regain. Once the reputation is lost, it will never be replaced. The financial services institutions should concentrate on balancing their reputation on considering their customers to satisfy them and sustaining among the competitors.

CONCLUSION

Among the new technologies and innovations, the financial services firms should struggle to gain and satisfy their customers as their need and demand become more. The firms are also utilizing the social channels to differently approach their customers with their products. In recent times, database marketing, relationship marketing, network marketing become important to increase the quality and quantity of financial products of the institutions. This paper has provided various strategies to overcome the challenges of the financial services firms.

The firms adopting the necessary marketing strategy will succeed in gaining customer retention and competitive advantage in the market.

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BEHAVIOURAL FINANCE: AN ANALYSIS OF MARKET ANOMALIES

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Abstract

Since its inception in the 1980s, the area of behavioural finance has made an effort to explain a long list of biases, heuristics, and inefficiencies that exist in financial markets. Stock Market being one of the indicators for measuring performance of a nation, it is essential to analyse about the various speculative factors affecting its return. Conventional finance theories assume people as rational who take decisions based on logic and reasons. Behavioural finance opposes this and proves that individuals are not rational and their decisions are influenced by various cognitive and emotional factors. The report emphasizes significant gaps in the prior research on behavioural biases and other market anomalies. Additionally, it seeks to pose specific issues for further investigation. First part of this paper explains about the history of behavioural finance : it's growth; second part compares traditional finance and behavioural finance; reviews past works done so far in this area, identifies various anomalies reported so far focuses more on Disposition effect and to find the areas of behavioural finance which are likely to produce compelling future research.

Keywords : Behavioural finance, biases, anomalies

Methodology

The study uses the existing literature from different authors who have looked into the behavioural biases and disposition effect in real markets or in experimental markets.

Findings

Behavioral finance has been categorized as an emerging field of finance. A significant research is needed in this area. It aids in discovering the behavioural biases that influence investment decision-making the most. Investigating behavioural biases and how they affect Indian individual investors' investment choices may be fascinating.

Introduction

The fundamental premise of traditional economics and finance theories is that people are rational and weigh all available information when making investment decisions. When examining investor's action in stock market, it is identified that there exists behavior as against that of economic man. (Tehrani & Gharehkooolchian, 2012) All available information, according to proponents of the efficient market hypothesis and modern portfolio theory, is already factored into price of a stock. Regardless of disciplined investing, stock selection mistakes are common. It assumes that investors have self-control and that they are not influenced by their emotions. Traditional finance plays a limited role in studying issues like motives behind individual investor trading, their pattern of choosing portfolio, other than risk, the other factors contributing to variations in return .

Since the 1960s, the idea of an efficient capital market has dominated. In the words of Elton and Gruber, when someone refers to efficient capital markets, they mean that security prices fully reflect all available information.” Numerous attempts were made to relate each investor's behaviour to the logical and scientific theories of traditional finance, but they all failed spectacularly.

This resulted in the development of a new branch of finance, called behavioural finance. If the price accurately reflects the information, a market is said to be efficient in that regard.(Fama, 1970)

From early 1980s Efficient Market Hypothesis and its assumptions started questioning. As EMH states, if capital market was efficient and securities were correctly priced, then there occurs bubbles and other anomalies in stock market? Here comes the relevance of behavioural finance which studies about the influence of psychology and other cognitive and emotional factors which affects rational investor's decision which makes them to be irrational and normal while making investment decisions. From its introduction in early 1980's by Amos Tversky, Daniel Kahneman and Richard Thaler it tries to explain different market anomalies, heuristics and market inefficiencies.

Behavioural finance is the study of how psychology affects financial decision making and financial markets.(Shefrin, 2001) It states that investors are not rational; their decisions are influenced by cognitive and emotional biases. It helps to close the gap between the behaviour of the market as it is and the logical conduct that investors are expected to display. Nevertheless, no subject of study is complete in and of itself, and behavioural finance is one that may benefit greatly from enhancements to its current theories.

Research Questions

The study aims to find answers to the following research questions:

- How did behavioural finance started?
- What steps did behavioural finance took to get to where it is today.
- What trend will behavioural finance take in the future?

History of Behavioural finance

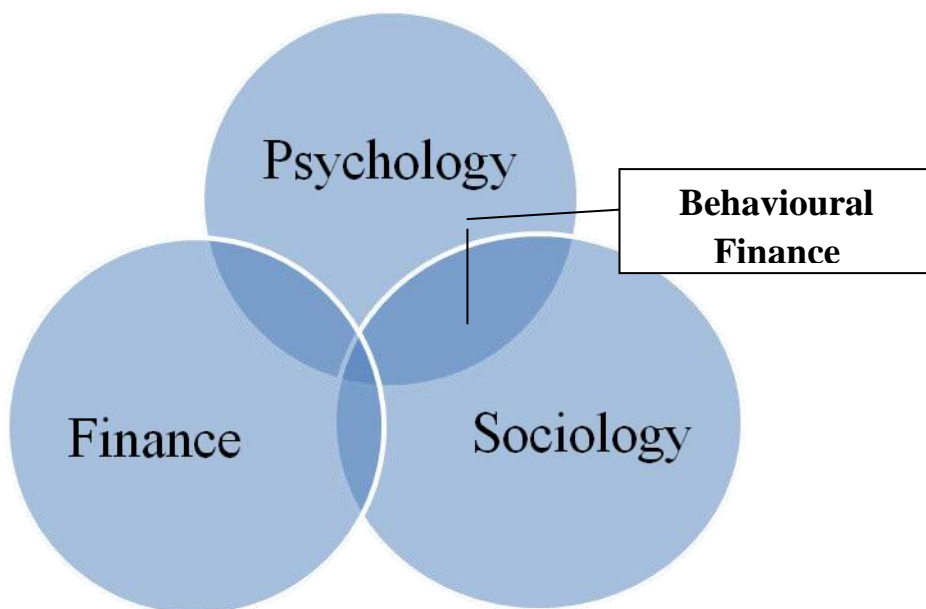
Traditional finance views people as rational when they operate logically, seek to maximise their return, and make decisions. It is presumptive that people consider risk and reward while making decisions. It also implies that markets operate efficiently and that prices follow a random walk, returning to their equilibrium level despite fluctuations. Behavioural finance makes the assumption that humans are irrational and make bad investing decisions as a result of emotional and cognitive biases.

The 1944 publication of Von Neumann and Morgenstern's Expected Utility Theory explains how to act rationally in uncertain situations. i.e. in an ambiguous circumstance. In such circumstances, a person will select the course of action that maximises expected utility, which is the product of utility and probability over all feasible possibilities. According to Modern Portfolio Theory, a rational investor seeks to select a portfolio that maximises return at the lowest possible risk. Based on comparisons between risk and return, efficient portfolio is chosen.

The theory of Efficient Market Hypothesis started challenging in 1980's. According to the Efficient Market Hypothesis, the securities are priced fairly and the capital market is efficient. It claims that as new information is obtained, it is adjusted to the current level and therefore investors have no potential of making excessive returns or huge profits. But if such efficient market exists, then how there occurs market anomalies like bubbles, & disposition effect ?.

When investors actually trade, they trade similar to other investors rather than based on new information.(Hammond, 2015) Behavioural finance questions these assumptions of Efficient Market and states that investors take decisions guided by psychology rather than rationality.

According to Shefrin, "Behavioural Finance is the study of how psychology affects financial decision making and financial markets" (Shefrin, 2001)Because of Daniel Kahnemann and Amos Tversky's Prospect theory, behavioural finance has gained a lot of attention. It helps to close the gap between the behaviour of the market as it is and the logical conduct that investors are expected to display. Nevertheless, no subject of study is complete in and of itself, and behavioural finance is one that may benefit greatly from enhancements to its current theories. The prospect hypothesis contends that rather than considering a decision's utility, people make decisions primarily on the future value of profits and losses. Classical decision theory states that individuals are rational in taking decisions. It is based on the assumptions like the investor is aware of the results expected from him and that it works in a certain environment. It explains why investors do not always think rationally before making investment decisions.



Behavioural finance combines psychology, sociology and finance and thus provides answers to issues that make investors to act irrational.

The above diagram explains about the interrelationship between the disciplines and the emergence of behavioural finance. According to Shefrin, a person studying about Behavioural Finance should have an understanding about all the three aspects. (Shefrin, 2005)

Review of Literature

The results of the studies held in the area of behavioural finance are listed below:

(Ullah et al., 2020) Analyze how behavioural bias affects investment decisions and how investor type influences them on the Karachi Stock Exchange. The study's conclusions demonstrate that the disposition effect, herding, and overconfidence all have a considerable favourable influence on the choices made by investors. The study also reveals that whereas active investors display more overconfidence bias, passive investors show more herding prejudice.

(A & R, 2016) The goal of the study is to determine how behavioural bias variables affect equities investors' investment choices. Investors' financial decisions have been proven to be influenced by factors such as mood, emotions, heuristics, frameworks, and personality. Except for mood, all the other components exhibit a significant degree of dependency when the effects of interdependence among the factors are studied.

(Kumar & Goyal, 2015) The paper summarises the literature on behavioural biases in investing decision making that has been published over the last 33 years. It highlights the significant gaps in previous research. According to the study's findings, there is less research being done in emerging economies and a predominance of empirical studies based on secondary data.

(Bakar & Yi, 2016) Humans beings are not rational. The study is based on information from primary sources through questionnaires. The research reveals that while herding behaviour has no discernible influence on investors' decision-making, overconfidence, availability, and conservatism biases all have a positive impact.

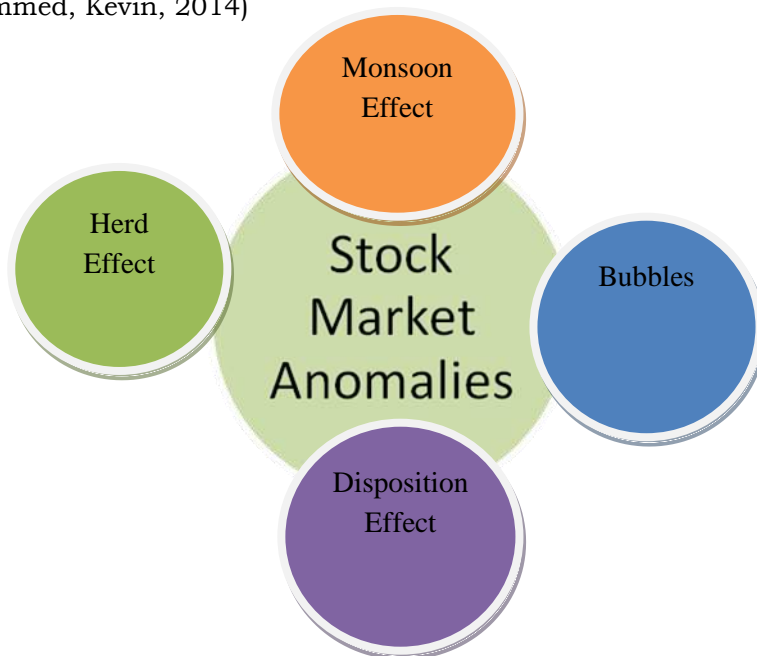
(Babajide & Adetiloye, 2012) On analysing the effects of behavioural biases on security market performance in Nigeria, the results of primary survey data combined with stock market finds strong evidence for the presence of biases like Overconfident, Loss aversion, Framing, Status quo and myopic loss averse in the Nigeria Security market and the market depreciates in value as investors exhibit behavioural biases.

(Rehan & Umer, 2017) investigates the influence of emotional and cognitive biases on investor decisions in the Pakistan Stock Exchange. The findings reveal that two behavioural biases—Mental accounting and Availability—do not statistically significantly affect investment decisions, but five behavioural biases—Anchoring, Risk aversion, Overconfidence, Representativeness, and Regret Aversion—have a positive effect.

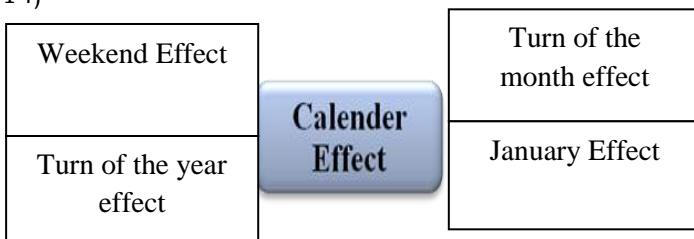
Anomalies in Stock Market

Nobody is certain of the precise cause of abnormalities. Although many various viewpoints have been expressed, many of the anomalies remain unsolved. They are certain recurring predictions that might or might not actually happen. (S, Archana, Safeer, Mohammed, Kevin, 2014) Market anomalies are said to exist when stock movements are not in accordance with Efficient Market Hypothesis.

Existence of market anomalies proves that the capital market is not efficient. Market and pricing anomalies are commonly found in stock market. They are biases or distortions in returns that contradicts with Efficient Market Hypothesis. They are mostly psychology driven. In the study "Market Anomalies in Indian Stock Market," they found evidence and demonstrated the weekend effect's existence while identifying very minor effects of turn of the month and turn of the week effects. (S, Archana, Safer, Mohammed, Kevin, 2014). Different tax treatments, cash flow adjustments, behavioural constraints, new information not adjusted quickly can be the causes of these anomalies.(S, Archana, Safer, Mohammed, Kevin, 2014)



Herd bias refers to investor’s tendency to follow what majority does or to follow as per the market. It exists when investor intentionally copies others decisions. It may be because of the common thinking that majority cannot be wrong and due to the pressure from the society in which they are living. A bubble is an anomaly where the price of a single stock or other financial asset is higher than its intrinsic worth. S Bhaduri and M Ravi look into the speculative bubbles that occurred in the Indian stock market between 1990 and 2007.(Bhaduri & Ravi, 2009)(Bhaduri & Ravi, 2009) Bubbles form when the prices of assets deviate from their intrinsic values. Anomalies that are linked to particular time / calender are called as calendar effects. This includes weekend effect, turn of the month effect, turn of the year effect and January effect (S, Archana, Safer, Mohammed, Kevin, 2014)



(S, Archana, Safeer, Mohammed, Kevin, 2014) proved the existence of weekend effect in Indian Capital Market. The weekend effect is the propensity for stock prices to fall on Mondays, meaning that Monday closing prices are lower than Friday closing prices. (S, Archana, Safeer, Mohammed, Kevin, 2014) (S, Archana, Safeer, Mohammed, Kevin, 2014). (Lakonishok & Levi, 1982) found impact on settlement procedures of weekend effect. The only day of the week having a negative rate of return is Monday. (S, Archana, Safeer, Mohammed, Kevin, 2014). (Pandey, 2002) found the existence of monthly effect. The term "turn of the month effect" describes a rise in stock prices on the last trading day of a given month that lasts through the first three days of the following month. (S, Archana, Safeer, Mohammed, Kevin, 2014)

Disposition effect is another anomaly identified in Behavioural Finance. It refers to an investor's propensity to hold onto depreciating assets and dispose of appreciating ones. In 1985, Hersh Shefrin and Meir Statman identified this anomaly Disposition Effect.

For example, suppose Mr. Arun purchased stock for Rs 2,000 which reduced to Rs 1500. And if suppose there is equal opportunity for the stock for rise or fall by Rs 500 in future. There are two options available:

- To sell now and there by incur a loss of Rs 500 or
- Keep the stock and thereby either will get the same price i.e. Rs 2,000 or another fall of Rs 1,000.

Definitely he would choose the second option i.e. keeping the stock and thereby also taking the higher risk of losing another 500. This is called Disposition Effect.

Prospect theory preferences cause a risk-averse investor to become risk-seeking after experiencing gains and risk-averse after experiencing losses. Investors' altered risk perception results in the Disposition effect. (Kaustia, 2010) Markku Kaustia in their study Prospect Theory and Disposition effect, states that a rational response to new information can also cause disposition effect. (Kaustia, 2010) Disposition effect can be described as difference between investor's propensity to realize winner and loser stocks in their portfolio. (Odean et al., 1998) The presence of disposition effect is confirmed at individual investor level. (Odean et al., 1998). Disposition effect is defined as difference in each investor's paper gains realized and paper loss realized. (Dhar & Zhu, 2006). Disposition effect is evident across many investor groups. It affects individual investors, home buyers, futures traders, professional account managers, experimental laboratory subjects, proprietary stock traders, and financial institutions. (L. E. I. Feng & Seasholes, 2005). Disposition effect is found more prevalent in household and retail investors (Kaustia, 2010). People are risk averse when facing gains and are risk seeking when facing losses. And hence, they keep losers too long and sell winners too fast. Various Disposition patterns like Disposition Effect, reverse disposition effect and the pattern of symmetry in terms of price changes were spotted. (Kuo & Chen, 2012) The maximum loss an investor tolerates intrigues him to realize a losing stock and the minimum value desired by an investor keeps them from selling the winners with the net profits. (Kuo & Chen, 2012). (Shefrin & Statman, 1985) explains about investor's tendency to keep losing stocks and sell winning stocks. It happens on the expectation that the prices will reverse i.e. existing winning stocks may become looser and loosing stock may become winning one.

(Shefrin & Statman, 1985) Barber and Odean(2002) explains prospect theory as the main cause of disposition effect. According to Thaler and Shefrin, investors tend to hold onto losing investments to put off the feeling of regret, while they quickly sell winning investments to get the satisfaction of making the right choice as soon as possible. According to(Shefrin & Statman, 1985), a sense of regret brought on by a loss is stronger than a sense of pride brought on by making a profit.

Reasons for Disposition Effect

Some of the reasons behind selling winning stocks and keeping losing stocks are:

- Mean Reversion: Expecting a rebound on poor performing stocks. Investors keep losing stocks with the expectation that prices will rise in future(Da et al., 2008)
- Another cause of Disposition effect is the misestimation of chances of future price change i.e they may think erroneously that losing stocks may bounce back and there can be a fall in winning stocks. This can be another reason for Disposition effect.(Odean et al., 1998)(Weber & Camerer, 1998)
- Rebalancing Portfolios/Avoid higher transaction cost on low priced assets
- Avoiding regret and seeking pride
- Tax Advantage

Reasons for disposition effect can be explained in two ways. First, Usage of purchase price as reference point and are reluctant to realize losses. Thus they keep stocks that have lost its value and sell stocks that has gained value. And the subjects misperceive probabilities of future price changes. They might think winning stocks will fail and losing stocks will bounce back. The link between Prospect theory and Disposition effect remains unsolved.(Kuo & Chen, 2012) Evidence of disposition effect is uniform across many investor groups (L. E. I. Feng & Seasholes, 2005)(L. E. I. Feng & Seasholes, 2005). Disposition effect is economically and statistically significant in each group tested i.e more sophisticated investors are less prone to Disposition effect than the average investor. Combination of trading experience and sophistication eliminates investor's reluctance to realize losses while these won't eliminate investor's propensity to realize gains. (L. E. I. Feng & Seasholes, 2005). The convexity of the value function implies that when investors will not realize losses expecting rise in price of losing stock. And the concavity implies that they would realize gains immediately when asset prices appreciate over cost.(Kuo & Chen, 2012) Trading experience reduces but does not eliminate Disposition effect. Sophistication and trading experience(L. Feng & Seasholes, 2005)

Setting limits for realization of losses for example, if stock price goes beyond 25% or fixing level according to investor's risk level can reduce this disposition effect.

Apart from the above, there are other market anomalies like stock split effect which refers to increase in price of shares after the company announces stock split, monsoon effect etc. The presence of market anomalies is confirmed in Indian stock market and its effect is less as compared to foreign market. (S, Archana, Safer, Mohammed, Kevin, 2014)

Scope for future research

Behavioural finance is a hot topic which requires detailed studies. It explains about the psychological aspects of financial decision making and provides evidences for irrational or normal behavior of individuals. Many of the anomalies have no conclusive opinions.(S, Archana, Safeer, Mohammed, Kevin, 2014). Investors and their advisors may be better able to enhance economic results and achieve stated financial objectives by understanding the impact of behaviour biases on the investment process.

(Mittal, 2018) This study put forward the following areas which require further research:

1. The causes of anomalies needs further research. Reasons identified in researches are assumptions of researchers. A detailed study of the causes of anomalies are required.
2. The impact of behavioural biases when investor sophistication increases also needs to be studied since previous studies also proves that individual investors are most affected by behavioural biases.

Institutional investors make better decisions than less experienced investors, and the extent of their biases varies.(Kent Baker & Ricciardi, 2017) Evidence suggests that behavioural biases diminish or even vanish as investor expertise rises, from individual investors to institutional investors. (Kent Baker & Ricciardi, 2017)

3. There are evidences that contradicts the above statement too.

The disposition impact is diminished but not completely eliminated by investor sophistication. (L. Feng & Seasholes, 2005)(L. Feng & Seasholes, 2005) (L. Feng & Seasholes, 2005) So, the impact of behavioural biases and other market anomalies when investor sophistication changes needs further research. Behavioural biases can harm the performance levels of people, financial analysts, portfolio managers and other institutional investors if they are not thoroughly studied.

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A STUDY ON ISSUES AND PERSPECTIVES OF FINANCIAL INCLUSION

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ABSTRACT

Financial inclusion is receiving increasing attention for its potential to contribute to economic and financial development while fostering more inclusive growth and greater income equality. G20 leaders recently approved the Financial Inclusion Action Plan and established the Global Partnership for Financial Inclusion to promote the financial access agenda. Further, the Asia-Pacific Economic Cooperation (APEC) Finance Ministers' Process has a dedicated forum looking at financial inclusion issues, and the implementation of the Association of Southeast Asian Nations (ASEAN) Framework on Equitable Economic Development has made the promotion of financial inclusion a key objective (ASEAN 2014). Development organizations have been responsive as well; for example, the Asian Development Bank approved 121 projects (amounting to \$2.59 billion as of 2012) to support microfinance in Asia and the Pacific (ADB 2012). Many individual Asian economies have also adopted strategies on financial inclusion as an important part of their overall strategies to achieve inclusive growth.

These days, though it is difficult for central bankers like us to stop talking about financial inclusion once we start, I would nevertheless restrain myself. To sum up, financial inclusion is the road which India needs to travel towards becoming a global player. An inclusive growth will act as a source of empowerment and allow people to participate more effectively in the economic and social process. Banks that have global ambitions must meet local aspirations. Financial access will also attract global market players to our country that will result in increasing employment and business opportunities. As we have all recognised, technology is a great enabler and has to act as a ladder to achieve the ultimate goal of providing financial services to the financially excluded.

Keywords: Financial inclusion, Global Partnership, inclusive growth, Asian economies

Introduction

Financial inclusion is receiving increasing attention for its potential to contribute to economic and financial development while fostering more inclusive growth and greater income equality. G20 leaders recently approved the Financial Inclusion Action Plan and established the Global Partnership for Financial Inclusion 1 to promote the financial access agenda. Further, the Asia-Pacific Economic Cooperation (APEC) Finance Ministers' Process has a dedicated forum looking at financial inclusion issues,² and the implementation of the Association of Southeast Asian Nations (ASEAN) Framework on Equitable Economic Development has made the promotion of financial inclusion a key objective (ASEAN 2014).

Development organizations have been responsive as well; for example, the Asian Development Bank approved 121 projects (amounting to \$2.59 billion as of 2012) to support microfinance in Asia and the Pacific (ADB 2012). Many individual Asian economies have also adopted strategies on financial inclusion as an important part of their overall strategies to achieve inclusive growth.

National Focus on Inclusive Growth

Today, there is a national as well as global focus on inclusive growth. The Financial Stability and Development Council (FSDC), headed by the Finance Minister, is mandated to focus on financial inclusion and financial literacy. All financial sector regulators including the Reserve Bank of India are committed to the mission. And, very publicly, so are banks and other financial sector entities. If we are advocating any kind of social and inclusive growth with stability, it is not possible to attain without achieving financial inclusion. Financial inclusion promotes thrift and develops culture of saving, improves access to credit – both entrepreneurial and emergency – and also enables efficient payment mechanism, thus strengthening the resource base of the financial institution which benefits the economy as resources become available for efficient payment mechanism and allocation. Empirical evidence shows that countries with large proportion of population excluded from the formal financial system also show higher poverty ratios and higher inequality. Thus, financial inclusion is no longer a policy choice today but a policy compulsion. And, banking is a key driver for financial inclusion/inclusive growth.

Financial Inclusion – A Global Policy Priority

The importance of an inclusive financial system is widely recognised in the policy circles not only in India but has become a policy priority in many countries. Several countries across the globe now look at financial inclusion as the means of a more comprehensive growth, wherein each citizen of the country is able to use their earning as a financial resource that they can put to work to improve their future financial status, adding to the nation's progress. In advanced markets, it is mostly a demand side issue. Initiatives for financial inclusion have come from the financial regulators, the governments and the banking industry. The banking sector has taken a lead role in promoting financial inclusion. Legislative measures have been initiated in some countries. For example, in the United States, the Community Reinvestment Act (1997) requires banks to offer credit throughout their entire area of operation and prohibits them from targeting only the rich neighborhood. In France, the law on exclusion (1998) emphasises an individual's right to have a bank account. The German Bankers' Association introduced a voluntary code in 1996 providing for an 'everyman' current banking account that facilitates basic banking transactions. In South Africa, a low-cost bank account called 'Mzansi' was launched for financially excluded people in 2004 by the South African Banking Association. In the United Kingdom, a 'Financial Inclusion Task Force' was constituted by the government in 2005 in order to monitor the development of financial inclusion. The 'Principles for Innovative Financial Inclusion' serve as a guide for policy and regulatory approaches with the objectives of fostering safe and sound adoption of innovative, adequate, low-cost financial delivery models, helping provide conditions for fair competition and a framework of incentives for the various bank, insurance, and non-bank actors involved and delivery of the full range of affordable and quality financial services.

Definition of Financial Inclusion

What is our definition of Financial Inclusion? Financial Inclusion is the process of ensuring access to appropriate financial products and services needed by all sections of the society in general, and vulnerable groups such as weaker sections and low income groups in particular, at an affordable cost in a fair and transparent manner by regulated mainstream institutional players.

It is in this context that I would not be able to bring about financial inclusion as the range of financial products and services which we consider as the bare minimum to qualify as availability of banking services cannot be offered by MFIs. But, yes, they have an immense and extremely important role to play in furthering financial inclusion in the sense that they bring people and communities into the fold of the formal financial system.

What it Means to us? Objective

Our broad objective is to take banking to all sections of the society, rural and urban which are excluded. Our attention was specifically attracted to provide banking services to all the 6 lakh villages and meet their financial needs through basic financial products like savings, credit, remittance and insurance for obvious reasons. Though, the focus initially was to cover villages with population above 2000 by March 2012, banks have since drawn up their Board approved financial inclusion plans to put in place a roadmap for extending banking services in all villages in an integrated manner over a period of next 3 to 5 years.

Is It the First Time?

It is not that efforts have not been made in the past to promote financial inclusion. The Nationalisation of banks, Lead Bank Scheme, incorporation of Regional Rural Banks, Service Area Approach and formation of Self-Help Groups – all these were initiatives to take banking services to the masses. The brick-and-mortar infrastructure expanded; the number of bank branches multiplied ten-fold – from 8,000+ in 1969, when the first set of banks were nationalised, to 80,000+ today. Despite this wide network of bank branches spread across the length and breadth of the country, banking has still not reached a large section of the population. A number of rural households are still not covered by banks. They are deprived of basic banking services like a savings account or minimal credit facilities. The proportion of rural residents who lack access to bank accounts is nearly 40 per cent, and this rises to over three-fifths in the eastern and north-eastern regions of India. The major barriers cited to expand appropriate services to poor by financial service providers are the lack of reach, higher cost of transactions and time taken in providing those services. The existing business model does not pass the test of convenience, reliability, flexibility and continuity.

So, What has Changed Now?

It is not correct to surmise that banks were uninterested in increasing penetration. They were constrained by their capacity/ability as, till a few years ago, appropriate banking technology was not available. But, now, with the availability of suitable banking technology, the time has come when the Indian banking system can make and deliver on that promise.

Quite clearly, the task to cover a 1.2 billion population with banking services is gigantic and, hence, banks have now realised that technology is the driving force for achieving this. Harnessing this power of technology for making the banking system more efficient for achieving the goals set under financial inclusion is going to be a big opportunity as well as a bigger challenge for the banking system. We should also understand that poor people are bankable and there is tremendous potential for the business growth by providing banking services to them. What we need is an appropriate business and delivery model.

Is Financial Inclusion a Viable Business Model Today?

Contrary to common perception, financial inclusion is a potentially viable business proposition because of the huge untapped market that it seeks to bring into the fold of banking services. Financial inclusion prima facie needs to be viewed as ‘money at the bottom of the pyramid’ and business models should be so designed to be at least self-supporting in the initial phase and profit-making in the long-run. It is important to keep in mind that service provided should be at an affordable cost. It is also pertinent to note that providing subsidy does not necessarily lead to a better delivery mechanism.

What RBI has done? Removed all Regulatory Roadblocks

It has been Reserve Bank’s endeavour to remove all hurdles in the way of its regulated entities in achieving financial inclusion objectives. While I would mention a couple of enabling policy measures undertaken by the Reserve Bank a little later, I would first like to highlight certain special characteristics of India’s financial inclusion model.

- The Reserve Bank has adopted a bank-led model as its main plank for achieving the goals under financial inclusion.

- Due to the constraints involved in going for a fullfledged brick-&-mortar branch model, Reserve Bank has adopted the information communication technology (ICT) - based agent bank model through Business Correspondents for ensuring door-step delivery of financial products and services.

- The approach adopted has been technology and delivery model neutral whether through handheld devices, mobiles, mini ATMs, etc.

- We have endeavoured to deliver a minimum of four basic products and services, viz. a savings account with overdraft facility, a remittance product, a pure savings product preferably variable recurring deposit, and an entrepreneurial credit such as Kisan Credit Card (KCC) or General purpose Credit Card (GCC). Naturally, the front end devices must be able to transact all these four products.

The Reserve Bank has undertaken a series of policy measures to make our unique model a success. Some of the important ones are:

Relaxation on Know Your Customer (KYC) Norms:

The KYC requirements for opening bank accounts were earlier relaxed for small accounts in August 2005, simplifying procedure by stipulating that introduction by an account holder who has been subjected to full KYC drill would suffice for opening such accounts or the bank can take any evidence as to the identity and address of the customer to the satisfaction of the bank.

During the year, it has been further relaxed to include job card issued by National Rural Employment Guarantee Act (NREGA) duly signed by an officer of the State Government or the letters issued by the Unique Identification Authority of India containing details of name, address and Aadhaar number.

Simplified Branch Authorisation:

To address the issue of uneven spread of bank branches, since December 2009, domestic scheduled commercial banks are permitted to freely open branches in Tier 3 to Tier 6 centres with population of less than 50,000 under general permission, subject to reporting.

In the NorthEastern States and Sikkim, domestic scheduled commercial banks can now open branches in rural, semi-urban and urban centres without the need to take permission from Reserve Bank in each case, subject to reporting.

Pricing has been made free:

Banks have been given the freedom to price their advances.

Liberalisation of Business Correspondents Model:

In January 2006, the Reserve Bank permitted banks to engage business facilitator and business correspondent (BC) as intermediaries for providing financial and banking services. The BC model allows banks to provide door-step delivery of services especially 'cash in - cash out' transactions at a location much closer to the rural population, thus addressing the last-mile problem. The list of eligible individuals/entities who can be engaged as BCs is being enlarged from time to time. For-profit companies have also been allowed to be engaged as BCs. You would be happy to know that as on March 31, 2011 domestic commercial banks have reported deploying 58,361 BCs, providing banking services in 76,081 villages.

Opening of Branches in Unbanked Rural Centres:

To further step up the opening of branches in rural areas so as to improve banking penetration and financial inclusion rapidly, the need for opening of more brick-and-mortar branches, besides the use of BCs, was felt. Accordingly, banks have been mandated in the Monetary Policy Statement, April 2011, to allocate at least 25 per cent of the total number of branches to be opened during a year in unbanked rural centres.

Financial Inclusion Plan for Banks:

In our effort to achieve a sustained, planned and structured financial inclusion, in January 2010, all public and private sector banks were advised to put in place a Board-approved three-year Financial Inclusion Plan (FIP) and submit the same to the Reserve Bank by March 2010. These banks prepared and submitted their FIPs containing targets for March 2011, 2012 and 2013. These plans broadly include self-determined targets in respect of rural brick-and-mortar branches to be opened; BCs to be employed; coverage of unbanked villages with population above 2000 as also other unbanked villages with population below 2000 through branches/BCs/ other modes; no-frill accounts opened including through BC-ICT; KCC and GCC; and other specific products designed by them to cater to the financially excluded segments.

Banks were advised to integrate Board-approved FIPs with their business plans and to include the criteria on financial inclusion as a parameter in the performance evaluation of their staff. The implementation of these plans is being closely monitored by the Reserve Bank.

What has been done by Banks so Far? Snapshots from FIP

A criticism that the bankers' often face is that they are not doing enough or that they are not sincere enough. But is that really true? Let me quote a couple of statistics from the consolidated FIP of the scheduled commercial banks to debunk some of these myths (Detailed statistics in Annex 1).

Coverage of Villages: Banks have up to June 2011 opened banking outlets in 1.07 lakh villages up from just 54,258 as on March 2010. Out of these, 22,870 villages have been covered through brick-&-mortar branches, 84,274 through BC outlets and 460 through other modes like mobile vans, etc.

Opening of No-frills Accounts: Basic banking 'no-frills' account, with 'nil' or very low minimum balance requirement as well as no charges for not maintaining such minimum balance, make such accounts accessible to vast sections of the population and were introduced as per the Reserve Bank directive in 2005. As on June 2011, 7.91 crore No-frills accounts have been opened by banks with outstanding balance of `5,944.73 crore. These figures, respectively, were 4.93 crore and `4257.07 crore in March 2010.

Small Overdrafts in No-frills Accounts: Banks have been advised to provide small over drafts (ODs) in such accounts. Up to June 2011, banks had provided 9.34 lakh ODs amounting to `37.42 crore. The figures, respectively, were 1.31 lakh and `8.34 crore in March 2010.

General Credit Cards: Banks have been asked to consider introduction of a General Purpose Credit Card (GCC) facility up to `25,000/- at their rural and semiurban branches. The credit facility is in the nature of revolving credit entitling the holder to withdraw up to the limit sanctioned. Based on assessment of household cash flows, the limits are sanctioned without insistence on security or purpose. Interest rate on the facility is completely deregulated. As on June 2011, banks had provided credit aggregating `2,356.25 crore in 10.70 lakh GCC accounts.

Kisan Credit Cards: Kisan Credit Cards to small farmers have been issued by banks. As on June 30, 2011 the total number of KCCs issued has been reported as 202.89 lakh with a total amount outstanding to the tune of `1,36,122.32 crore. Now, these figures in themselves may not seem very impressive considering the gargantuan task that we have at hand, but if we look at the progress that has been achieved in the last one and a quarter years, and if we are able to scale up and sustain our efforts, I am quite hopeful that the targets set by the banks and our objectives of achieving universal financial inclusion is attainable. But, it is not automatic and cannot be taken for granted. There are a number of issues and challenges that have to be surmounted.

Future of Financial Inclusion

One of the major challenges under Financial Inclusion has been addressing the last-mile connectivity problem. For addressing this issue and for achieving the goals set, experts have recommended the Business Correspondent/Facilitator (BC/BF) model. Though the BC model at the initial stage may not be commercially viable due to high transaction costs for banks and customers, the appropriate use of technology can help in reducing this. The need is to develop and implement scalable, platform-independent technology solutions which, if implemented on a large scale, will bring down the high cost of operation. Appropriate and effective technology, thus, holds the key for financial inclusion to take place on an accelerated scale.

Banks need to perfect their delivery and business model. A number of different models involving handheld devices with smart cards, mobiles, mini ATMs, etc. are being tried out and it is necessary that they are integrated with the back-end CBS system for scaling up. A good delivery model is also needed and, perhaps, even more so if there is a glitch and customer grievances needs to be resolved expeditiously.

Thus, the time is approaching when these various experiments with different models are taken to their logical conclusion and banks start scaling up their implementation. At the same time, banks must also have an integrated business model. These hold the key to the success and failure of the financial inclusion efforts.

In addition to this, the Reserve Bank has advised banks to focus more towards opening of Brick-and-Mortar branches in unbanked villages. These branches can be low-cost intermediary simple structure comprising of minimum infrastructure for operating small customer transactions and supporting up to 810 BCs at a reasonable distance of 2-3 kms. This will lead to efficiency in cash management, documentation and redressal of customer grievances. Such an approach will also act as an effective supervisory mechanism for BC operations. Another very important thing is that banks have to realise that for BCs model to succeed, the BCs, who are the first level of contact for customers, have to be compensated adequately so that they too see this as a business opportunity

As mentioned earlier, banks should strive to provide a minimum of four basic products and, in addition, design new products tailored to income streams of poor borrowers and according to their needs and interests. Banks must be able to offer the entire suite of financial products and services to the poor clients at an attractive pricing. Though the cost of administering small ticket personal transactions is high, these can be brought down if banks effectively leverage ICT solutions. This can be supplemented through product innovation with superior cost efficiency. Mobile banking has tremendous potential and the benefits of m-commerce need to be exploited.

It is important that adequate infrastructure such as digital and physical connectivity, uninterrupted power supply, etc. are available. All stakeholders will have to work together through sound and purposeful collaborations to ensure appropriate ecosystem development.

This would include government, both Central and State, Regulators, Financial Institutions, Industry Associations, Technology Players, Corporates, NGOs, SHGs, Civic Society, etc. Local and national level organisations have to ensure that these partnerships look at both commercial and social aspects to help achieve scale, sustainability and desired impact. This collaborative model will have to tackle exclusion by stimulating demand for appropriate financial products, services and advice with appropriate delivery mechanism and by ensuring that there is a supply of appropriate and affordable services available to those that need them.

Mindset, cultural and attitudinal changes at grass roots and cutting-edge technology levels of branches of banks are needed to impart organisational resilience and flexibility. Banks should institute systems of reward and recognition for personnel initiating, ideating, innovating and successfully executing new products and services in the rural areas.

Conclusion

These days, though it is difficult for central bankers like us to stop talking about financial inclusion once we start, I would nevertheless restrain myself. To sum up, financial inclusion is the road which India needs to travel towards becoming a global player. An inclusive growth will act as a source of empowerment and allow people to participate more effectively in the economic and social process. Banks that have global ambitions must meet local aspirations. Financial access will also attract global market players to our country that will result in increasing employment and business opportunities. As we have all recognised, technology is a great enabler and has to act as a ladder to achieve the ultimate goal of providing financial services to the financially excluded. A line of caution here is that in order to serve millions of our poor villagers, what we need is 'Technology with a human touch'. Banks should, therefore, take extra care to ensure that the poor are not driven away from banking because the technology interface is unfriendly. This requires training the banks' frontline staff and managers as well as Business Correspondents on the human side of banking. Sufficient provisions should be in-built in the business model to take care of customer grievances. It can be summarised that the 'The future lies with those who see the poor as their customers' as commerce for the poor is more viable than the rich. In this task, a concerted and structured effort by all stakeholders is necessary. The participants of this Seminar should deliberate on and crystallise the role of each stakeholder – what banks should do, what society should do, what MFIs should do, and what FICCI/ Corporates should do. Being a global Seminar, as UNDP is also a co-organiser, it should also be used as an opportunity to share experiences of different countries. I wish the deliberations of this Seminar a success and do hope that a contour for a meaningful partnership between banks, MFIs and communities emerge from it. From the Reserve Bank side, I would only like to assure you that we would have an open mind to any suggestions that you may have on any issue which you still perceive as a regulatory bottleneck.

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A STUDY ON AGRICULTURAL BANKING IN PAVAGADA TALUK TUMAKURU DISTRICT

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Abstract:

Agricultural Banking plays a predominant role for the development of technologies related to Agriculture. By Agricultural Banking technical inputs can be purchased and used by farmers only if sufficient money is available with farmers. Most of the times farmers suffer from the problem of inadequate money. This situation leads to borrowing from an easy and comfortable source of finance. Professional money lenders were the only source of credit to agriculture till 1935. They used to charge unduly extra rates of interest and follow serious practices while giving loans and recovering them. As a result, farmers were heavily burdened with debts and many of them were left with debts. There were widespread discontents among farmers against these practices and there were instances of insurrections also. The modern agriculture has increased the use of inputs especially for seed, fertilizers, irrigation water, machineries and implements, which has increased demand for agricultural credit. The adoption of modern technology, which is capital intensive, has commercialized agricultural production in India. Besides, the farmer's income is seasonal while their working expenses are spread over the time. In addition, agriculturists' inadequate savings require the use of more credit to meet the increasing money requirements. Moreover, credit is a unique resource, since it provides the opportunity to use supplementary inputs and capital items now and to pay for them from future earnings. In this perspective, this work is an attempt to find out the farmers' perception towards agricultural finance provided by various sectors of Banks in Pavagada taluk, Tumakuru district of Karnataka.

Keywords: Agricultural Banks, Technical inputs, loans, interest rates.

INTRODUCTION

Agricultural production in this country depends upon many of small farmers. Their strength, effort and efficiency have helped in raising earnings per acre. Money in agriculture acts as a key to farmers. But farmer's money is always inadequate and they need outside money or credit. Because of inadequate financial resources and non-appearance of timely credit facilities at reasonable rates, many of the farmers are unable to go in for better-quality seeds and fertilizers or to present better methods or techniques. The farming community must be kept informed about the various sources of agriculture finance. Agricultural finance maintains its usefulness to the farmers, lenders and even extends to the workers.

The knowledge of lending institutions, their legal and regulatory background helps in selecting the appropriate lender who can sufficiently provide the credit with terms and related services needed to finance the farming occupation.

Institutional credit, which played a vibrant role in the development of agricultural sector, was contributory in the development of Indian agriculture. It showed all signs of pliability to natural shocks like droughts and deprivations. In fact, credit has acted as a means to provide control over resources to enable the farmers to acquire the required money for increasing agricultural production. It enabled the farmers to go for short-term credit for purchase of and other services and the long-term credit for investment commitments.

Thus, credit has played a crucial role by facilitating technological up-gradation and commercialization of agriculture. The success of Green Insurrection in Indian agriculture to a large extent placed on Institutional credit support to agricultural sector in terms of expansion in inputs like fertilizers, irrigation and private capital creation.

Finance is one of the major critical inputs for agricultural development. It capitalizes farmers to undertake new investments and/or to adopt new technologies. The importance of agricultural Banking finance is further reinforced by the unique role of Indian agriculture in the macroeconomic framework along with its significant role in poverty easing. Realizing the importance of agricultural finance in raising agricultural growth and development, the emphasis on the Institutional framework for agricultural finance is being emphasized since the beginning of planned development era in India.

NEED OF THE STUDY

Agriculture usually plays a predominant role in the economy of every Nation as it inclines to nurse the entire population of a country and with that respect that it associates and interacts with all the related Industries of that country. A country is usually considered to be a socially and politically steady nation if it holds a very stable agricultural base. The agricultural field represents the main source of employment in most countries. The larger farms usually find it necessary to hire additional hands to fruitfully cultivate the land and tend to take care of the related farm animals. Most of these large farms have processing plants located in near by facilities for finalizing their agricultural products and developing the by products. Most of the modern farms and agriculture-related industries make decent use of today's modern equipment as well as the principles of science and technology.

The use of technologies in farming is determined by finance and competence of farmers toward scoping with these advancements relating to agriculture. These are the current issues of the agriculturists and farmers. With this respect, this attempt gets importance in focusing farmers' perception towards agricultural finance provided by various sectors of Banks for the development of agriculture in Pavagada Taluk Tumakuru District of Karnataka.

REVIEW OF LITERATURE

Rakesh Mohan (2004) "Agricultural Credit in India: standing, problems and Future Agenda", it focuses in approach would get to be a lot of larger involvement of region specific market participants, and of personal sector suppliers all told these activities, and credit suppliers starting from public sector banks, cooperative banks, the new personal sector banks and micro-credit suppliers, specially aid teams.

H. P. Mathur and V. Kalra (2008) "Access to Agricultural Finance: A Case Study" paper undertakes and identifies the impediments within the flow of credit to the deprived to sections like little and marginal farmers, tenant farmers and landless laborers through a case study in Jaunpur, U.P., Bharat and give a range of solutions to bridge the gap between the demand and provide of your time credit.

STATEMENT OF THE PROBLEM

Agriculture is the backbone of the Indian Economy, As we have entered the new millennium, the situation remains the same, with almost the entire economy being sustained by agriculture, which is the support of the villages. Not only the economy, but also everyone of us looks up to agriculture for our sustenance too.

In Pavagada Taluk, agriculture is the most overriding sector in the economy. Farmers actively participate in cultivation at the age of 20 to 22 years, but because of non-availability of credit, sub standard inputs and non-availability of extension services, many of the youngsters turning to the factories. There is accumulated debt on the bank loans and private loans. They sell their entire gold, mortgage all their lands. Ultimately, at the age of 35, 40 and 45 when their children are grown up, when the question of their marriage comes, they feel that there is little hope to handle the critical family situation. Farmers grasp no respect in the society and are looked down upon, they have no guaranteed income or sufficient income, and have no full-time work. There is unemployment, under-employment, and most of the time remaining to deprivation, drought, floods and other natural calamities they have to migrate.

OBJECTIVES OF THE STUDY

To study socio-economic conditions of the farmers availing agricultural loan from banks through various schemes.

To draw the opinion of the farmers about receiving agriculture finance and the problems faced in settling the same.

To offer suggestions to the banks and the beneficiaries for the efficient sanctioning and effective use of the loan sanctioned.

SCOPE OF THE STUDY

This study is confined to the cultivators mainly engaged in cultivation of land in Pavagada Taluk Tumakuru District of Karnataka. It provides the details of the status of farmers, perception of the farmers about agricultural finance and problems come across by farmers for receiving agricultural loan and socio economic background of the farmers. It covers the farmers perception towards agriculture finance provided by various sectors of banks in Pavagada Taluk Tumakuru District.

RESEARCH METHODOLOGY

Source of the data

The data required for the study have been collected from both the primary and secondary sources. The primary data have been collected directly from Farmers by using Meeting schedule. The secondary data have been collected from the published journal, books, magazines and websites.

Sampling Design

Two sampling methods that is Random sampling and Purposive sampling have been adopted for selecting samples of the respondents. The farmers are selected by purposive sampling method. The data have been collected from 100 (farmers) respondents.

Data Analysis

➤ *Difficulties of Co-operation in Agriculture:* In agricultural sector, there's a really very little scope of co-operation. It's thus because; farmers square measure largely individualistic and square measure suspicious of co-operating with one another for a standard purpose.

➤ *Economic Lags in Agriculture:* In agricultural production method, there's an extended interval between there ward and energy particularly throughout the amount once prices square measure incurred. Throughout this era, demand for agricultural turn out could modification disconcerting the monetary changes of the farmers.

- *Credit for Consumption Purpose:* Farmers need credit not just for production functions however conjointly for consumption functions. Within the case of failure, little farmers would like credit that they pay on consumption necessities. Moreover, Indian farmer's square measure aware of pay on the farside their means that on social and spiritual functions.
- *Small Size of Farm:* Size of farms is extremely little as compared to the number of labor used and therefore the extent of the capital invested with. Moreover, there's no management over the yield and therefore the quality of the turnout. Thus, there's a scarcity of security to be offered for loans.
- *Lack of correct Securities:* The large farmers have their own resources that alter them to lift funds from the credit establishments. Little farmers notice it very tough to lift credit for his or her desires. It's because of the rationale that tiny farmers neither possess correct securities to pledge against loans, nor they need adequate repaying capability. As a result, little farmer's square measure forced to travel to the money lenders.
- *Complex of the many Industries:* Agriculture is Associate in nursing industrial advanced of varied kinds of production and promoting. The scale of holdings and kinds of legal right dissent from one space to a different. These variations produce differing types of advanced relations between the farmers that makes funding of agricultural sector comparatively tough.
- *No Loan while not Surety:* The banks don't pay out any loan to the farmers while not surety and security. The farmers notice it terribly tough to rearrange satisfactory security further as surety to the bank. Security for loans is also within the style of hypothecation of assets closely-held by them. However the farmers don't possess several assets except the land that they notice it arduous to supply as a security. As a result, several marginal and tiny farmers don't get the power of agriculture loan and stay empty the advantages of agricultural development. As for because the third party guarantee worries, banks typically demand the guarantee of the made and important persons. The tiny and marginal farmers confront variety of issues in relevance a warranted.

SUGGESTIONS

The agricultural finance should be provided for fairly long period and it should be commensurate with the operations for which it is designed to facilitate and it should be provided at lower rate of interest.

Crop loan should be given under the bank's lending programme and almost all needy farmers especially small and marginal farmers should be given crop finance for raising crops with recommended package of practices for higher returns. Farmers should be provided guidance for improved farming techniques, balanced fertilization, use of water saving devices and proper plant protection measures.

Banks should undertake hydrological surveys on priority basis, formulate area based schemes, update land records and organize finance camps for on the spot sanction by the bank.

The loan should be advanced only to the needy and deserving farmers who have high degree of integrity and are equipped with the honest sense of finance.

The exposure of finance users with mass media of communication, particularly radio and farm publication may be increased. The field officers of the bank should also develop more contact with their client.

The crop loan availed by the farmers did not entirely cover the cost of cultivation. Finance given on the basis of cost of cultivation rather than on the basis of scale of finance can reduce the existing crop loan gap.

Conclusion

The farmers are the most wretched victims of the private moneylenders who are free to recover their loans by high handedness and attachment of the crop of the poor farmers as well as their personal belongings, land and living accommodations. Available resource base and the capacity to generate sufficient levels of financial resource within the rural sector particularly in agricultural sector are, however limited at present. Institutional financing is viewed from this perspective as a principal resource of external finance to support in a planned manner. Institutional finance enables the farmer to obtain the necessary and creates conducive climate for enhanced output. Since institutional finance exerts a push effect and has a catalytic role in development process, provision of adequate, timely and liberal finance to the farmer becoming an integral part of the agricultural development policy in India. As a result, agricultural finance in the country is provided through three main channels, viz. ., commercial banks including private sector banks in the recent years, regional rural banks and cooperatives. From this study farmers understanding banks do not provide finance in time and there is no sanction of sufficient amount. A special care should be given to provide finance in time which will facilitate better growth in agriculture production and also farmers social conditions..

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RECENT CHALLENGES IN ELECTRONIC BANKING -AN INVESTIGATIVE STUDY

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INTRODUCTION

The development and the rising progress that is being experienced in the Information and Communication Technology have brought about a lot of changes in almost all surfaces of life. In the Banking Business, it has been in the form of E- banking, which is nowadays replacing the traditional banking practice. Net banking has a lot of profit which add value to customers' satisfaction in terms of better quality of service offerings and at the identical time enable the banks gain more competitive advantage over other competitors. The banking industry has been enduring changes since the mid 2000s in the form of innovative use of information technology and development in electronic commerce .This development made E- banking stance as a warning to the traditional branch operations, despite the fact that electronic commerce is still rising and is speedily changing.

NEED OF THE STUDY

The Banking sectors have been uplifting the role of the customer to that of a key investor. Customers are viewed as a cluster by the banks and fulfillment of the customers with their business must be incorporated in intended planning efforts. Forward-looking banking institutions are finding value in frankly measuring and tracking satisfaction level of their customer as an important tactical success indicator to carry on in the market and achieve additional growth. There are growing evidences that placing a soaring priority on customer opinion is critical to achieve improved organizational recital apart from facing challenges from the competitors in a universal market place.

STATEMENT OF THE PROBLEM

The fulfillment among the banking customers is foremost important factors that play essential role in mounting the success of banks. The competence of banking sector depends upon how utmost it can bring services to the anticipation of its customers. Nevertheless, banks do not accurately identify what the customers desire and what they expect from them. The customers' wants and anticipation can be ascertained only by means of their desire level with various services provided by the banks. Therefore, the customer gladness has been a subject of great interest to banks as well as to academic researchers as customers are most important stakeholders in today's commerce of banking institutions. Hence, the current study is undertaken to explore the customers' challenges and factors which are influencing to determine the customers' fulfillment as the study of this kind will give many implications to the relevant people in the banking industry and help them to devise appropriate policy to offer boosted services online to its customers. Hereafter, lot of problems and challenges faced by the users of E- Banking. This paper deliberates some E-Banking challenges in a Present economy.

OBJECTIVES OF THE STUDY

- The primary objective of the research paper is to know the customers facing the recent challenges in E- banking in Sivagangai District.
- To analyse the problems and the challenges in E- banking.

RESEARCH METHODOLOGY

In the present study, the analytical type research designs have been administered. The study is based on primary data. Primary data has been calculated from persons having account of Commercial Banks in Sivagangai District by filling up well structured questionnaire and through personal meeting with customer. Secondary data was collected from website of commercial banks magazine and journals.

SAMPLING PROCEDURE

In total, there are 83 branches of Commercial Banks in the District. From each branch 4 customers are identified with the help of the bank managers as the sample of the study. Out of the 332 sample customers only 315 were responded fully and returned the filled questionnaire. Thus, a total of 315 customers are the real sample of the present study. The applied sampling technique of the present study is convenience sampling method has been used for sampling procedures.

SUMMARY OF DATA ANALYSIS AND INTERPRETATION

Table .1

Results of Descriptive Analysis Showing the Status of Customer Satisfaction with Online Banking Services

Online Banking Services	Mean	SD	95% CI		% Mean	Opinion
			Lower	Upper		
E- Banking Services						
E- Banking Services with Error free, Secure transactions and All necessary information	3.57	0.71	3.41	3.57	69.99	Agree
Attractive, Fast loading and Easy to Use Website	3.53	0.77	3.39	3.63	70.71	Agree
Overall E- Banking Services	3.55	0.63	3.49	3.57	70.31	Agree

Source: Primary Data processed with SPSS.

As given in the table 1 mean scores between 3.53 and 3.57 for two underlying factors as well as for overall E- banking services, it is assumed that the customers are satisfied with “Error free, secure transactions and All necessary information” and “Attractive, fast loading and Easy to Use Website” in E- banking service.

The 95 per cent confidence interval values (lower and upper bound values) have clearly shown that 95 per cent of the time the outcome would be as predicted above if study of similar kind is undertaken in current population. In sum, it is found that there is satisfaction with E- banking services among customers of commercial banks and the above outcome would be 95 per cent of the time same if study of similar kind is undertaken in current population.

Table .2
Canonical Loadings of Online Banking Service Factors and Demographic/Socio-Economic Variables with Significant Canonical Functions

Variables	Significant Canonical Function
	1
VARIABLES IN THE LEFT SET	
E- Banking Service Factors	
E- Banking Services with Error free, Secure transactions and All necessary information	0.7478
Attractive, Fast loading and Easy to Use Website	0.4257
Variance Extracted	0.2335
Redundancy	0.0131
VARIABLES IN THE RIGHT SET	
Demographic/ socio-economic Variables	
Gender	0.6559
Age	-0.1784
Educational Status	0.7021
Occupation	-0.1440
Marital Status	0.3575
Family Income	-0.0188
Family Size	-0.0028
Variance Explained	0.1574
Redundancy	0.0089

Source: Primary Data processed with SPSS.

From the above table 2 loadings of the variables in the criterion and predictor set with respective canonical variate of the first canonical correlation function, it becomes apparent that the highly educated aged customers are satisfied more with “Error free, secure transactions and all necessary information” in E- banking service, and somewhat satisfied with “Attractive, fast loading and easy to use Website” in E- banking service.

FINDINGS

1. There is satisfaction among customers of public and private sector banks with E- banking services, viz., E- Banking Service with Error free, secure transactions and all necessary information and Attractive, Fast loading and Easy to Use Website.
2. It is found that socio-economic variables of the customers have noteworthy influence on their level of satisfaction with online banking services (ATM and E- Banking services).
3. It is found that the highly educated aged customers are satisfied more with “Error free, secure transactions and all necessary information” in E- Banking Service, just satisfied with “24x7 ATM service offering variety of transactions” and to some extent satisfied with “Attractive, fast loading and easy to use Website” in E- Banking Service.
4. The private bank customer groups have more satisfaction with “24x7 ATM service offering diversity of transactions” and “error free, secure transactions and all necessary information” in E- Banking Service and differ from public sector customer group in this regard.

SUGGESTIONS

1. Improve the quality of ATM machines to provide error free services and prompt services.
2. Occasionally delay in certain banking transaction is unavoidable due to unforeseen circumstances like server failure or power failure. In such case, the bank management should have effective communication with customers and inform them of the situation and try to make the customer feel comfortable with situation in order trigger to customers’ positive attitude towards the bank.
3. Awareness must be shaped regarding E- banking services, new schemes must be introduced by the banks to attract and retain customers, improved and better quality of impressive advertisements which clearly brings out the motives of the bank and the services provided which will help retain customers and increase its brand image.
4. Customers’ should acquire to operate cash less transaction through E-Banking and Mobile Banking.
5. Customers’ who regularly use net banking services should periodically check the e-statement and look for any bugs.
6. Customers’ should have awareness that not to reveal Username, Password, Pin number and OTP (One Time Password) to any others.

CONCLUSION

The banking commercial has been a chief in the e-business world in recent years. The E- banking revolution has basically changed the business of banking by scaling boundaries and bringing about innovative opportunities. In India also, it has muscuarly wedged the strategic business considerations for banks by considerably cutting down costs of deliverance and transactions. It must be noted, however, that while E- banking provides many benefits to customers and banks, it also aggravates outdated banking risks.

Compared to developed countries, developing countries look many impediments that influence the triumphant implementation of recent E- banking initiatives.

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IMPACT OF SERVICE QUALITY TOWARDS DIGITAL TRANSFORMATION OF BANKING SECTOR

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ABSTRACT

Our country's banking system has advanced technologically to the point that nearly all banking services are now supplied via electronic platforms. Electronic banking is a relatively new phenomenon in Tamil Nadu. The number of clients using electronic banking is growing, but the volume of transactions on these platforms is still modest. This is owing to their unwillingness, poor internet penetration in local families, or even the limited banking growth of these e-banking platforms. In a century where technological innovation knows no boundaries, digital banking as a new business model supplied through numerous integrated channels of electronic financial services is the future of every banking industry.

Key words: Customers Satisfaction, Digital Banking, E-banking, Service, Digital Banking, Quality

INTRODUCTION

Digital banking technology has evolved significantly there, playing a significant role in enhancing service delivery standards in the financial institution industry. Customers no longer have to await in banking halls to pay their energy bills, school fees, or any other financial activities. People may now do this at their leisure, utilising ATM cards or the internet from the comfort of their own homes. Banks encourage that their consumers utilise digital banking or service automation in order to utilise their workers more efficiently through their branches rather than doing repetitive activities.

Customer satisfaction is the most crucial factor in recruiting and retaining consumers, particularly in the banking business (Ennew, Binks & Chiplin, 2015). Customer satisfaction is critical in the process of acquiring and retaining loyal consumers. According to Philip Kotler (Kotler, 2013), the concept of customer satisfaction is decided by how the client's expectations are satisfied. Customers compare their expectations about a certain product or service to its actual advantages. Customer satisfaction on services entails client acquisition, maintenance, and retention.

Services are described as "a marketable activity, benefit, or enjoyment" (Srivastava, 2016). Because services are varied and unique, it is difficult to produce an identical service. This is dependent on how and by whom the services are given (Helmold, 2020). Services, unlike products, do not have a tangible aspect.

This implies that services cannot be saved for later use (Burrow and Fowler, 2015). The idea of service quality is highly individualised and distinct from the concept of product quality (Harmse, 2012).

OBJECTIVES OF THE STUDY

- ❖ To determine the impact of Service Quality towards Digital Transformation of Banking Sector
- ❖ To analyse the relationship among the dimensions of Service Quality towards Digital Transformation

RESEARCH PROBLEM

It is critical for banks to understand what their clients deem crucial for their operations, as well as what they are happy with in their bank's services. A happy consumer returns and promotes the firm to his friends and co-workers. Banking is becoming a more vital element of people's lives; for example, the usage of cash is declining while the number of card payments is growing, and excellent customer service is also essential.

RESEARCH METHODOLOGY

The study has examined the impact of Service Quality towards Digital Transformation of Banking Sector. Empirical research was conducted for the analysis. To ensure the internal consistency Cronbach's Alpha was used. The study is primarily related to the Banking industries in Tamil Nadu, India as the target population. The questionnaire was framed with a five-point Likert' scale. The level of agreement is from Strongly Agree (5) to Strongly Disagree (1). Secondary data is sourced from various reliable sources like books, newspapers, journals, and through access to various websites. In-depth attention was taken to reduce the common favouritism while framing the questionnaire.

Sample Size

400 questionnaires were distributed to the customers of nationalized banks in Chennai city, Tamil Nadu, India. 308 (77.0 %) questionnaires were completed and returned. 67 (16.75 %) questionnaires were incomplete and 25 (6.25 %) were not returned. So, the researchers have used the 308 completed questionnaires for the study. The study follows simple random sampling method.

Tools and Techniques

Statistical tools like Descriptive Analysis, Correlation Analysis is employed for the study.

HYPOTHESIS I

Null Hypothesis: There is no significant relationship among the Dimensions of Service Quality of Digitalized Banks

Table:1 Inter Correlation Matrix on Dimensions of Service Quality of Digitalized Banks

		AQ	TQ	RQ	REQ	EQ
AQ	Pearson Correlation	1	0.859**	0.899**	0.890**	0.888**
	Sig. (2-tailed)		0.000	0.000	0.007	0.003
TQ	Pearson Correlation		1	0.835**	0.976**	0.800**
	Sig. (2-tailed)			0.000	0.000	0.001
RQ	Pearson Correlation			1	0.817**	0.951**
	Sig. (2-tailed)				0.000	0.001
REQ	Pearson Correlation				1	0.944**
	Sig. (2-tailed)					0.003
EQ	Pearson Correlation					1
	Sig. (2-tailed)					

Source: Statistically analyzed data

Note: **AQ** refers to Assurance quality, **TQ** refers to Tangibles Quality, **RQ** refers to Responsiveness Quality, **REQ** refers to Reliability Quality, **EQ** refers to Empathy Quality ** Correlation is significant at the 0.01 level (2-tailed)

Table:1 proves that the correlation coefficient between Assurance quality and Tangibles Quality is 0.859 which in turn indicates 86 per cent high positive relation on Assurance quality and Tangibles Quality. Also, the relation is significant at 1 percent and the null hypothesis is rejected. The correlation coefficient between Assurance quality and Responsiveness Quality is 0.899 which in turn indicates 90 per cent high positive relation on Assurance quality and Responsiveness Quality. Also, the relation is significant at 1 percent and the null hypothesis is rejected. The correlation coefficient between Assurance quality and Reliability Quality is 0.890 which in turn indicates 89 per cent high positive relation on Assurance quality and Reliability Quality. Also, the relation is significant at 1 percent and the null hypothesis is rejected. The correlation coefficient between Assurance quality and Empathy Quality is 0.888 which in turn indicates 89 per cent high positive relation on Assurance quality and Empathy Quality. Also, the relation is significant at 1 percent and the null hypothesis is rejected.

The correlation coefficient between Tangibles quality and Responsiveness Quality is 0.835 which in turn indicates 84 per cent high positive relation on Tangibles quality and Responsiveness Quality. Also, the relation is significant at 1 percent and the null hypothesis is rejected. The correlation coefficient between Tangibles quality and Reliability Quality is 0.976 which in turn indicates 98 per cent high positive relation on Tangibles quality and Reliability Quality. Also, the relation is significant at 1 percent and the null hypothesis is rejected. The correlation coefficient between Tangibles quality and Empathy Quality is 0.800 which in turn indicates 80 per cent high positive relation on Tangibles quality and Empathy Quality. Also, the relation is significant at 1 percent and the null hypothesis is rejected.

The correlation coefficient between Responsiveness quality and Reliability Quality is 0.817 which in turn indicates 82 per cent high positive relation on Responsiveness quality and Reliability Quality. Also, the relation is significant at 1 percent and the null hypothesis is rejected.

The correlation coefficient between Responsiveness quality and Empathy Quality is 0.951 which in turn indicates 95 per cent high positive relation on Responsiveness quality and Empathy Quality. Also, the relation is significant at 1 percent and the null hypothesis is rejected.

The correlation coefficient between Reliability quality and Empathy Quality is 0.944 which in turn indicates 94 per cent high positive relation on Reliability quality and Empathy Quality. Also, the relation is significant at 1 percent and the null hypothesis is rejected.

CONCLUSION

The banking system in Tamil Nadu in recent years has undergone major changes not only in its operation but also in the way of providing services and customer care. Banks are in the process of developing the digitalization of their services and it will take longer to achieve full digitalization. Banks may ensure customers can adapt by passing information on how to use digital banking. Lastly the study concludes that there is a significant relationship between adaptability of digital banking and customer satisfaction. With an increase in adaption, customer satisfaction also increases. Security must be constantly increased to guarantee the integrity of online transactions, as this will increase consumer confidence. Security provisions should be posted on banks' websites in a clear and understandable manner to improve the credibility and reputation of banks.

Today, the banking system has developed so much technologically, where almost all banking services are realized through electronic platforms. E-banking is a way of banking where the customer can make financial transfers, municipal payments, and access to personal accounts, financial reports, etc. through the digital ebanking platform that the bank offers on personal computers or laptops.

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THE PROBLEMS OF CASHLESS TRANSACTION AMONG THE PROFESSIONALS IN CHENNAI DISTRICT

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ABSTRACT

The purpose of this study was to examine the problems in cashless transactions among the professionals. The main objectives of the study were to know about the different modes and reason for using cashless transactions. The researcher has been used simple random sampling from the Chennai district and sampling size is 150 respondents. Both primary and secondary data are used in this study. Percentage analysis, T-test, Weighted Average Method and Chi-square test are used in this study. The major findings are exposed that the cashless transaction services table found that 72% of the professionals are using mobile/net banking services and 56% of the professionals are using daily transactions. In this study recommended that awareness to people about credit only program identified with execution of credit only exchanges and expanding the credit only exchange in India. At long last this review infers that a significant development of money less exchanges has been the instigation to advanced economy. India can't totally turn into a credit only economy considering its high extent of computerized ignorance and money exchange yet Indian government is pursuing expanding the portion of credit only changes which is something beneficial for any economy. Yet, these strategies have such countless issues, for example, network issue, lack of education, security issues, digital protection, web cost, telephone battery and so on Government should find great ways to work on the credit only exchange, Such as expanding mindfulness programs, increment motivating force programs.

Key Words: Cashless transactions modes, reasons, frequency of usage, problems while using cashless transactions and Professionals.

INTRODUCTION

A cashless transaction credit only exchange depicts a monetary state by which monetary exchanges are not led with cash as actual banknotes or coins, yet rather through the exchange of computerized data (generally an electronic portrayal of cash) between the executing parties. The term cashless transaction means to reduce cash transactions and settlement of payment through transactions digitally or electronically. Its Main objectives were to fight against corruptions, convenience, fake cash and dark cash. The entire nation is seeing the impacts of demonetization and with our Prime Minister indicating a credit only economy, many individuals are left in disarray. How might a credit only economy be useful is the topic of many.

The credit only exchange is before long turning into the most favored choice and there are various advantages of going credit only. The advanced or electronic exchange of the capital by utilizing net banking, Master cards and so forth is called credit only.⁷

People can undoubtedly take care of their bills on the web, shop and timetable exchanges and deal with every one of the funds utilizing their workstations or Smartphone. Going credit only facilitates one's life as well as validates and formalizes the exchanges that are finished. This assists with checking defilement and the progression of dark cash which brings about an expansion of monetary development. The use brought about in printing and transportation of cash notes is decreased. In a country like India, credit only exchanges are not inescapable and this is because of the innovation hole and the absence of appropriate schooling. However these are the questions of concern, the public authority or the monetary organizations need to address them to make a solid credit only economy.

In growing information technology is great help and catalyst to the people to make cashless transactions. The expanding utilization of web and smart phone, apps, mobile banking, internet banking service, credit card, debit card and electronic exchange are improve and advance the shopper installments and settlements. The public authority of India has found a way various ways to advance, use and arrive at the credit only exchange among individuals for better use. There is a great deal of mindfulness a concession for advancing credit only exchanges. Particularly in the public authority impetuses for advanced installments, cancelation of administration charges, cash limits, reward focuses. Simultaneously, immediate and backhanded limitations on cash exchanges to forestall and limit the money based exchange.

The RBI and the Government are putting forth a few attempts to decrease the utilization of money in the economy by advancing the computerized/installment gadgets including prepaid instruments and cards. RBI's work to empower these new assortments of installment and repayment offices intends to accomplish the objective of a 'less money' society. Here, the terms less money society and credit only exchange economy demonstrate exactly the same thing of decreasing money exchanges and repayment rather doing exchanges carefully. Credit only exchange economy doesn't mean deficiency of money rather it demonstrates a culture of individuals setting exchanges carefully. In an advanced economy, cash moves electronically. Henceforth the spread of advanced installment culture alongside the extension of foundation offices is expected to accomplish the objective.⁸

⁷ . Kuldeep Joshi 2018, Cashless Transaction Challenges And Remedies, Conference on Recent Innovations in Emerging Technology & Science, April 6-7, *International Journal of Creative Research Thoughts (IJCRT)*, pg. 167-172.

⁸ . J.Sobana Shanthini and Dr. J. Immanuel Nallathmbi 2018, A Study on Consumer's Perception Regarding Cashless Transaction In Peikulam Area, *International Journal of Business and Administration Research Review*, Vol.3, Issue.21, Page 101-108.

STATEMENT OF THE PROBLEM

As continuation of demonetization process, the credit only exchange exercises are carried out sway the huge changes in the conduct of customer. In India the majority of the customers are intensely reliant just on the money economy, presently the shoppers need to change from money to credit only electronic exchanges. The greater parts of the buyers have been utilizing more on cash for acquisition of items and administration with the exception of few.

Right now the public authority reported that all limitations for the customary money exchange and offers for electronic exchange push the buyers to take on and carry out credit only exchange for their requirements. With regards to the abovementioned, this review makes an endeavor to break down and discover how the credit only exchange has caused to changes in the conduct of customers and level of mindfulness about the credit only exchange, confidence of the electronic transmission and issues of buyers while utilizing electronic installment.

OBJECTIVES

- To know about the frequency of usage among the professionals
- To identify the different modes and the main reasons of using cashless transaction
- To examine the issues looked by the respondents while utilizing cashless transactions
- To suggest the various remedial measure to overcome issues in cashless transactions

SCOPE OF THE STUDY

The review has been see fundamentally to dissect the “Problems of while using cashless transaction in Chennai District”. With this motive, Problems of the respondents about cashless transaction, mode of payment, frequency of usage, reasons for utilizing credit only exchange and furthermore issues looked by the respondents while utilizing computerized installments are considered.

SIGNIFICANCE OF THE STUDY

Cashless Transactions is alluded to the economy where no fluid cash is utilized. Every one of the exchanges are completed utilizing by electronic means. A Cash Less exchange is only electronic exchange of one's cash with help of Internet banking, Visa, check card, e-wallet and so forth Cash Less exchange assists with verifying monetary exchanges and keep up with appropriate record, convenience of customers. This study concentrates on helps the general public dependent on a few reasons. The review serves to the general public to getting development and difficulties credit only exchange. Fluidly Cashless Transaction is having a hard of Importance like computerized economy will assist with improving our present financial framework, and increment the duty net lift, and security and accommodation for customers.⁹ Cashless transaction is useful to society in various way such as save time and money, reduce cost, control the black money, control the illegal activities, increase the tax base and Government revenue, transparency, accountability and prompt settlement etc.

⁹ Dr. K.A Rajanna 2018, Growth Of Cash-Less Transactions In India: Challenges And Prospects, *International Journal of Engineering Development and Research*, Volume 6, Issue 1, ISSN: 2321-9939, page 199-204.

RESEARCH METHODOLOGY

It described the methodology which includes the collection of data, the construction of questionnaire and the simple random sampling method has been used the sampling design and the scheme of analysis.

RESEARCH DESIGN

Spellbinding examination plans in light of the fact that my exploration work intends to depict the effect of credit only exchange in Indian economy. Additionally it tries to portray the different difficulties and distinctive medicinal measures to conquer them

DATA COLLECTION

The researcher has gathered information from both primary and secondary sources. The essential information was gathered from the respondents with the assistance of questionnaire. The secondary data were collected from books, journals and websites.

AREA COVERAGE

The present study has been carried out in Chennai District

STATISTICAL TOOLS

Data analysis is based on the simple statistical tools and techniques such as average percentage, Chi-Square, T-test and Factor analysis etc. for explaining the results regarding the problems in cashless transactions.

LIMITATION OF THE STUDY

- Demographic factors may influence the usage of cashless transaction for different set of customers and the findings cannot be generalized for the respondents with different personal profiles.
- Because of the impediment of the time, research could not be made more a detail.
- As the study was conducted for the short duration of three months, it was difficult to study in depth about the various aspects.

ANALYSIS AND INTERPRETATION

PERCENTAGE ANALYSIS

Table No 1
DEMOGRAPHIC PROFILE

Variables	Classifications	Frequency	Percentage
Gender	Male	108	72.0
	Female	42	28.0
	Total	150	100.0
Age (in years)	25-35	30	20.0
	35-45	90	60.0
	Above 45	30	20.0
	Total	150	100.0
Educational Qualification	Post Graduate	51	34.0
	Researcher	27	18.0
	Doctorate	39	26.0
	Others	33	22.0
	Total	150	100.0
Type of Professionals	Doctors	27	18.0
	Engineers	36	24.0
	Lawyers	15	10.0
	Chartered Accountants	36	24.0
	Lectures	36	24.0
	Total	150	100.0
Type of Family	Nuclear	54	36.0
	Joint	96	64.0
	Total	150	100.0
Marital status	Married	81	54.0
	Unmarried	69	46.0
	Total	150	100.0
Family size	3-5	129	86.0
	5-7	9	6.0
	Above 7	12	8.0
	Total	150	100.0
Monthly Income	Below Rs. 20000	45	30.0
	Rs.20000-Rs 25000	24	16.0
	Rs 25001- Rs 30000	9	6.0
	Above Rs 30000	72	48.0
	Total	150	100.0
Type of Account	Savings account	117	78.0
	Current account	33	22.0
	Total	150	100.0

Source: Primary Data

From the above table showed that 72% of the respondents are male, 60% of the respondents age group belongs to 35-45 years, 34% of the respondents educational qualification is post graduate, 24% of the respondents are professionals like engineers, Lawyers and chartered accountant, 64% of the respondents are living in joint family, 54% of the respondents are married and 86% of the family size 3-5 members. 48% of the respondents have to earn monthly income of above Rs.30000 and 78% of the professionals have a savings account.

Chart No 1
Types of Professionals

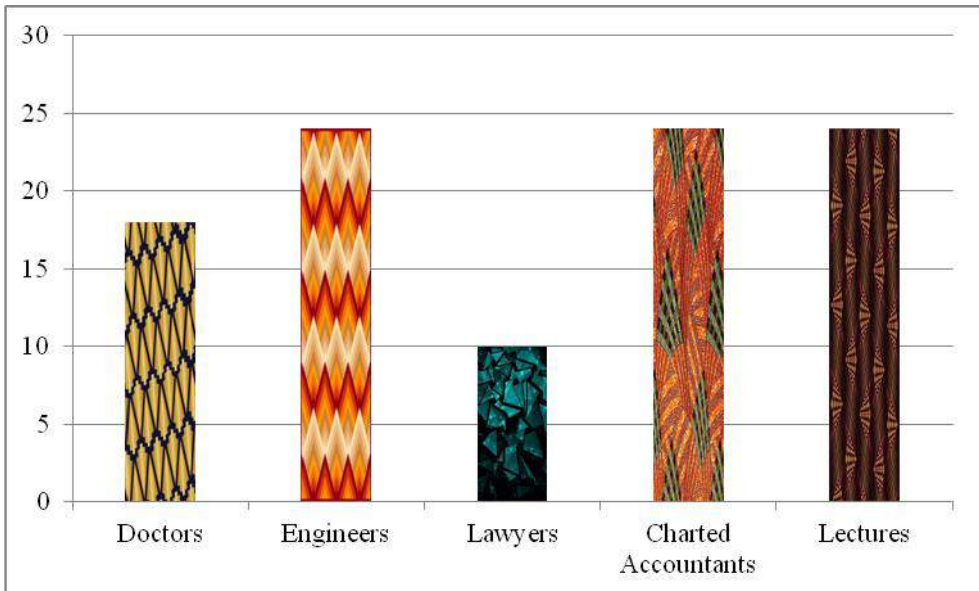


Chart No 2
Type of Account

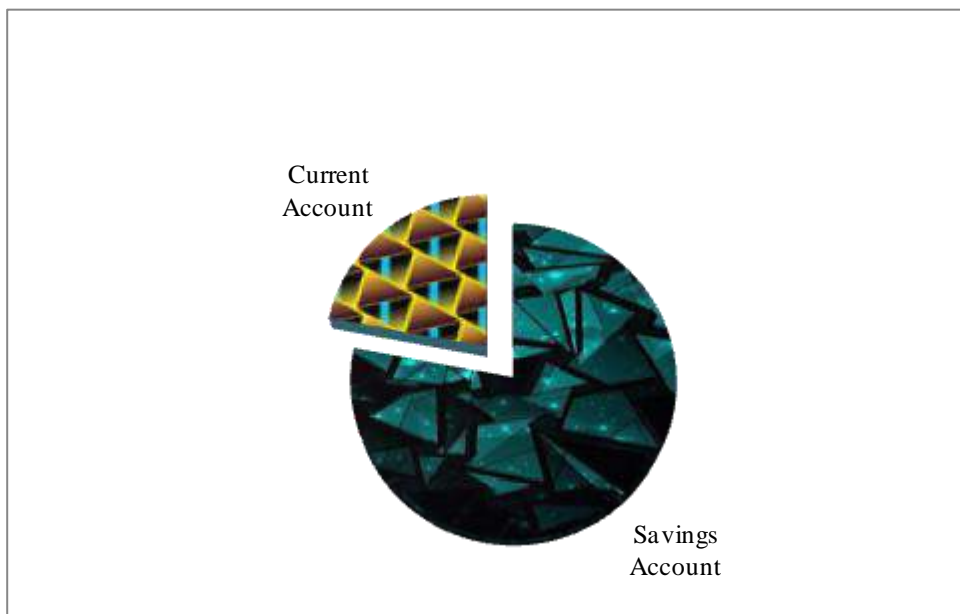


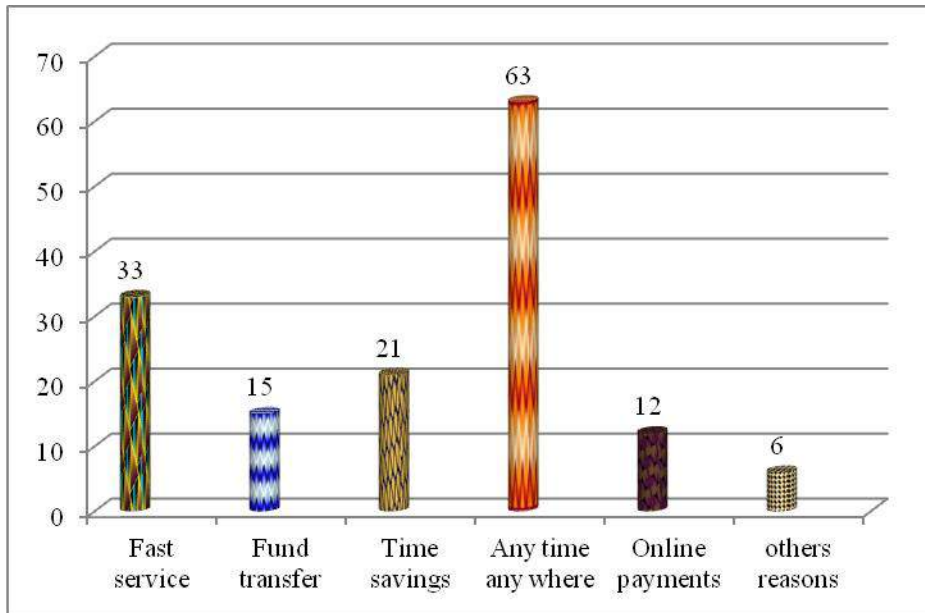
Table No 2 CASHLESS TRANSACTIONS

Variables	Classifications	Frequency	Percentage
Type of Transaction	Debit/Credit card	27	18.0
	Mobile/Net banking	108	72.0
	E-wallets	15	10.0
	Total	150	100.0
Frequency of Usages	Daily	84	56.0
	Weekly	33	22.0
	Monthly	27	18.0
	Sometimes	6	4.0
	Total	150	100.0
Sources	Media	63	42.0
	Friends	39	26.0
	Relatives	3	2.0
	Circulars	24	16.0
	Others	21	14.0
	Total	150	100.0
Main Reasons	Fast service	33	22.0
	Fund transfer	15	10.0
	Time savings	21	14.0
	Any time any where	63	42.0
	Online payments	12	8.0
	others reasons	6	4.0
	Total	150	100.0

Source: Primary Data

From the above table found that 72% of the professionals are using mobile/net banking services and 56% of the professionals are using daily transactions. 42% of the professionals these sources come to know about the cashless transaction from media and they are 42% of the professionals using main reason of cashless transaction for any time anywhere.

Chart No 3
Reasons for using Cashless Transactions



T-TEST

Hypothesis

H0: There is no significant difference between type of account and type of cashless transactions

H1: There is significant difference between type of account and type of cashless transactions

Table No 3

TYPE OF ACCOUNT AND TYPE OF CASHLESS TRANSACTION

Type of Account	No of Respondents	Mean	SD	't' value	'p' value
Savings Account	117	1.79	.465	.062	.000
Current Account	33	2.36	.489		
Total	150				

Source: Primary Data

From the above table shows that p value 0.000 is less than significant value 0.05. Hence the null hypothesis is rejected. So there is a significant difference between type of account and various types of cashless transaction.

Hypothesis

H0: There is no significant difference between types of account and problems of using cashless transactions

H1: There is significant difference between types of account and problems of using cashless transactions

Table No 4

TYPES OF ACCOUNT AND PROBLEMS OF USING CASHLESS TRANSACTIONS

Type of Account	No of Respondents	Mean	SD	't' value	'p' value
Savings Account	117	38.3333	6.48606	.000	.285
Current Account	33	37.0909	2.71988		
Total	150				

Source: Primary Data

From the above table shows that p value 0.285 is greater than significant value 0.05. Hence the null hypothesis is accepted. So there is no significant difference between who have a type of account and various problems among using cashless transaction.

CHI-SQUARE TEST

Hypothesis

H0: There is no significant association between type of professionals and which type of cashless transaction are used

H1: There is significant association between type of professionals and which type of cashless transaction are used

CROSS TABULATION

Table No 5 Type of Professionals and Which Type of Cashless Transaction are used

Professionals	Types of Cashless Transactions			Total
	Debit/Credit card	Mobile/Net banking	E-wallets	
Doctors	0 (0.0%)	27 (100.0%)	0 (0.0%)	27 (100.0%)
Engineers	0 (0.0%)	36 (100.0%)	0 (0.0%)	36 (100.0%)
Lawyers	6 (40.0%)	6 (40.0%)	3 (20.0%)	15 (100.0%)
Chartered Accountants	12 (33.3%)	18 (50.0%)	6 (16.7%)	36 (100.0%)
Lectures	9 (25.0%)	21 (50.3%)	6 (16.7%)	36 (100.0%)
Total	27 (18.0%)	108 (72.0%)	15 (10.0%)	150 (100.0%)

Source: Primary Data

The above table shows that (27) of the doctors has using mobile/net banking transactions followed by (36) of Engineers. In the category of 40% of the lawyers are using both debit/credit card and mobile/net banking , 50% of the chartered accountant are using mobile/net banking transactions, 50.3% of the lecturers also using mobile/net banking transactions.

Table No 6

TYPE OF PROFESSIONALS AND WHICH TYPE OF CASHLESS TRANSACTION ARE USED

FACTOR	Chi-Square	Degree of Freedom	P Value	Remark
Pearson Chi-Square	44.403 ^a	8	.000	Significant

Source: Primary Data

The significant chi-square value indicates that p value 0.000 is less than significant value 0.05. Hence the null hypothesis is rejected. So, there is association between the type of professional and which types of cashless transaction are used.

Hypothesis

H0: There is no significant association between age and problems of using cashless transaction

H1: There is significant association between age and problems of using cashless transaction

CROSS TABULATION

Table No 7

Age and Problems of cashless Transactions

Age in years	Problems of cashless Transactions			Total
	Disagree	Moderate	Agree	
25-35	6 20.0%	6 20.0%	18 60.0%	30 100.0%
35-45	3 3.3%	54 60.0%	33 36.7%	90 100.0%
Above 45	6 20.0%	21 70.0%	3 10.0%	30 100.0%
Total	15 10.0%	81 54.0%	54 36.0%	150 100.0%

Source: Primary Data

The above table brings into light that 60% of professionals in the age group of 25-35 years give agree to problems are in while using transactions. 60% in the age group of 35-45 years provide moderate the problems. Similarly, 54% in the professional's age group above 45 years stick moderate the problems of using cashless transactions.

Table No 8**AGE AND PROBLEMS OF CASHLESS TRANSACTIONS**

FACTOR	Chi-Square	Degree of Freedom	P Value	Remark
Pearson Chi-Square	28.889 ^a	4	.000	Significant

In order to find out the association between the age of the respondents and their problems of using cashless transactions, chi-square test has been employed. Since, chi-square value is significant, the null hypothesis is rejected. Therefore, it can be concluded that the problems of using cashless transaction depends on the age.

WEIGHTED AVERAGE METHOD**Table No 9****PROBLEMS OF USING CASHLESS TRANSACTIONS**

Problems	Weighted Average Score	Rank
Proposed/Advanced Technology	4.30	1
Internet Blockage	3.72	7
Risk in identity theft	3.96	3
Access all confidential information	4.08	2
Security and privacy concerns	3.78	6
Transaction Cost	3.92	4
Illiteracy	3.50	9
Lack of Familiarity	3.38	10
Unauthorized websites	3.80	5
Transaction inappropriate	3.62	8

Source: Primary Data

Problems of using cashless transaction ranked 'Proposed/advanced technology' as the first rank influencing main problem of while using transactions followed by 'access all confidential information'. 'Risk in identify theft' is ranked as the third problem for using cashless transaction. 'Transaction cost', 'Unauthorized websites' is the fourth and fifth problems respectively. 'Security and privacy concerns', 'Internet blockage' is sixth and seventh problems respectively. 'Transaction inappropriate', 'Illiteracy' is the eighth and ninth problems respectively. 'Lack of familiarity' is the least problem of using cashless transactions respectively.

FINDINGS

- ❖ The majority of 72% of the respondents are male, 60% of the respondents age group belongs 35-45, 34% of the respondents educational qualification is post graduate, 24% of the respondents are professionals like engineers, Lawyers and chartered accountant, 64% of the respondents are living in joint family, 54% of the respondents are married and 86% of the family size 3-5 members. 48% of the respondents have to earn monthly income of above Rs.30000 and 78% of the professionals have a savings account.

- ❖ The cashless transaction services table found that 72% of the professionals are using mobile/net banking services and 56% of the professionals are using daily transactions. 42% of the professionals these sources come to know about the cashless transaction from media and they are 42% of the professionals using main reason of cashless transaction for any time anywhere.
- ❖ T-test is proved that p value 0.000 is less than significant value 0.05. Hence the null hypothesis is rejected. So there is a significant difference between type of account and various types of cashless transaction.
- ❖ T-test is agreed that p value 0.285 is greater than significant value 0.05. Hence the null hypothesis is accepted. So there is no significant difference between who have a type of account and various problems among using cashless transaction.
- ❖ The Cross tabulation table showed that (27) of the doctors has using mobile/net banking transactions followed by (36) of Engineers. In the category of 40% of the lawyers are using both debit/credit card and mobile/net banking , 50% of the chartered accountant are using mobile/net banking transactions, 50.3% of the lecturers also using mobile/net banking transactions.
- ❖ Chi-square test proved that the significant chi-square value indicates that p value 0.000 is less than significant value 0.05. Hence the null hypothesis is rejected. So, there is association between the type of professional and which types of cashless transaction are used.
- ❖ The Chi-square cross tabulation compare to age and problems of using cashless transactions brings into light that 60% of professionals in the age group of 25-35years give agree to problems are in while using transactions. 60% in the age group of 35-45 years provide moderate the problems. Similarly, 54% in the professional's age group above 45 years stick moderate the problems of using cashless transactions.
- ❖ In order to find out the association between the age of the respondents and their problems of using cashless transactions, chi-square test has been employed. Since, chi-square value is significant, the null hypothesis is rejected. Therefore, it can be concluded that the problems of using cashless transaction depends on the age.
- ❖ Weighted Average Method are ranked by the following Problems of using cashless transaction ranked 'Proposed/advanced technology' as the first rank influencing main problem of while using transactions followed by 'access all confidential information'. Lack of familiarity' is the least problem of using cashless transactions respectively.

SUGGESTIONS

- Government is advancing Mobile wallets, Mobile wallet permits were to in a split second send cash cover bills re-energize versatile book film tickets send physical and e gifts both on the web and disconnected these are the serves to the Cashless Economy.
- Licensing of installment banks is probably the best idea to advancing the credit only exchange. Since expanding installment banks consequently expanded to utilizing the credit only exchange to individuals so government need to authorizing installment banks is great idea for credit only exchange
- Promotion of E-Commerce by changing the FDI standards for this area one of the ideas to credit only exchange.

- Making electronic installment foundation totally free from any danger with the goal that episodes of cybercrimes could be limited consequently increment in individuals utilizing the electronic installments.
- Create a culture of saving and confidence in monetary framework among the provincial poor.
- Awareness to individuals credit only program identified with execution of credit only exchanges so expanding the credit only exchange in India.

CONCLUSION

The Digital India programme is a flagship programme of the Government of India with a vision to transfigure India into a digitally empowered society and knowledge frugality. “Faceless, Paperless, Cashless” is one of professed part of Digital India. As part of promoting cashless deals and converting India into less-cash society, colorful modes of digital payments are available. India is gradationally transitioning from a cash-centric to cashless frugality. Digital deals are traceable, thus fluently taxable, leaving no room for the rotation of black plutocrat. The whole country is witnessing the process of modernization in plutocrat deals, with e-payment services gaining unknown instigation. A large number of businesses, indeed road merchandisers, are now accepting electronic payments, egging the people to learn to distribute the cashless way at a faster pace than ever ahead. With adding together relinquishment of electronic payments, predominantly those driving e-commerce and m-commerce, there's a growing demand for faster payment services which, in turn, grease ease in doing fiscal deals. Also, a shift down from cash will make it more delicate for duty evaders to hide their income, a substantial benefit in a country that's fiscally constrained. To conclude an important growth of cash less deals has been the persuading to digital frugality. It has boost to fiscal Addition sweats. There has been a distinct increase in proper saving flows.

There has been a sharp increase in the number of accounts. This has given a boost of banking sector. India cannot fully come a cashless frugality considering its high proportion of digital ignorance and cash sale but Indian government is working towards adding the share of cashless transitions which is a good thing for any frugality. But these styles have so numerous problems similar as network problem, ignorance, security problems, cyber security, internet cost, phone battery etc.

Government take good way to the ameliorate the cashless sale, Similar as adding mindfulness programmes, increase incitement programmes.

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A STUDY ON RECENT TRENDS IN INDIAN BANKING SECTOR

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Abstract:

In this paper shows that the banking industry in india a huge canvas of history , which covers the traditional banking practice form the time of Britishers to the reforms period. Indian banking sector plays an imperative role in the economic and social development of one country's economy. The growth of banking sector depends upon the services provided by them to the customers services in various aspects in the current scenario . The growing trend of banking services is found significant after the new economic reforms in India. Today, India has a fairly well developed banking system with different classes of banks such as Public sector banks, Foreign banks, Private sector banks – both old and new generation, Regional rural banks and Co-operative banks with the Reserve Bank of India as the fountain Head of the system in banking history. Nowadays banking sector acts as a backbone of Indian economy which reflects as a supporter during the period of boom and decline time. From 1991 various trends and developments in banking sector are credited. It also reflects the various reforms were caused to improve their services to satisfy the customers and the society.

Key Words: Banking sector, Recent trends,Challenges, and Developments

INTRODUCTION

The Banking sector has been immensely benefited from the implementation of superior technology during the recent past, almost in every nation in the world. Productivity enhancement, innovative products, speedy transactions seamless transfer of funds, real time information system, and efficient risk management are some of the advantage derived through the technology. Information technology has also improved the efficiency and robustness of business processes across banking sector. India's banking sector has made rapid strides in reforming itself to the new competitive business environment. Indian banking industry is the midst of an IT revolution. Technological infrastructure has become an indispensable part of the reforms process in the banking system, with the gradual development of sophisticated instruments and innovations in market practices.

BANKING CONFIGURATION IN INDIA

A well-regulated banking system is a key comfort for local and foreign stake-holders in any country. practical banking regulation is recognized as one of the reasons why India was less affected by the global financial crisis. Banks can be broadly categorized as Commercial Banks or Co-operative Banks. Banks which meet specific criteria are included in the second schedule of the RBI Act, 1934. These are called scheduled banks. They may be commercial banks or cooperative banks. Scheduled banks are considered to be safer side , and are entitled to special facilities like re-finance from RBI. In Addition in the program also comes with its responsibilities of reporting to RBI and maintaining a percentage of its demand and time liabilities as Cash Reserve Ratio (CRR) with the RBI.

RECENT TRENDS IN BANKING

Automatic Teller Machine (ATM):- Automatic Teller Machine is the most popular device in India, which enables the customers to withdraw their currency (24*7) 24 hours a day 7 days a week. It is a device that allows customer who has an ATM card to perform routine banking transactions without interacting with a human teller. In addition to cash pulling out, ATMs can be used for payment of utility bills, funds transfer between accounts, deposit of cheques and cash into accounts, and balance enquiry and the like.

Tele Banking: - Tele Banking facilitates the customer to do entire non-cash related banking on telephone. Under this device Automatic Voice Recorder is used for simpler queries and transactions. For complicated queries and communication, manned phone terminals are used.

Electronic Clearing Service (ECS):- Electronic Clearing Service is retail payment systems that can be used to make bulk payments/receipts of a similar nature especially where each individual payment is of a petty nature and of relatively smaller amount. This facility is meant for companies and government departments to make/receive large volumes of payments rather than for funds transfers by the persons.

Electronic Funds Transfer (EFT) :- Electronic Funds Transfer (EFT) is a system where by anyone who wants to make payment to another person/company etc. can approach his bank and make cash payment or give instructions/agreement to transfer funds directly from his own account to the bank account of the receiver/recipient. The Complete details such as the receiver's name, bank account number, account type (savings or current account), bank name, city, and branch name etc. should be furnished to the bank at the time of requesting for such transfers so that the amount reaches the beneficiaries' account correctly and faster. RBI is the service provider of EFT.

Real Time Gross Settlement (RTGS) :- Real Time Gross Settlement system, introduced in India since March 2004, is a system through which electronics instructions can be given by banks to transfer funds from their account to the account of another bank. The RTGS system is maintained and operated by the RBI and provides a means of efficient and faster funds transfer among banks facilitating their monetary operations. As the name suggests, funds transfer between banks takes place on a 'Real Time' basis. Therefore, money can reach the beneficiary instantaneously and the beneficiary's bank has the responsibility to credit the beneficiary's account within the two hours.

Point of Sale Terminal: - Point of Sale Terminal is a computer terminal that is linked online to the computerized customer in sequence files in a bank and magnetically encoded plastic transaction card that identifies the customer to the computer. During a transaction, the customer's account is debited and the retailer's account is credited by the computer for the amount of purchase. We have highlighted above some of the new emerging trends

OPPORTUNITIES

Internet Banking: - It is clear that online finance will pick up and there will be growing convergence in terms of product and banking services, share trading, insurance, loans, based on the data warehousing and data mining technologies.

Anytime any where banking will become common and will have to upscale, such up scaling could include banks launching separate internet banking services apart from the conventional banking services.

Retail Lending: - Recently banks have adopted customer segmentation which has helped in customizing their product folios well. Thus retail lending has become a focus area particularly in respect of financing of consumer durables, housing, and automobiles etc., Retail lending has also helped in risks spreading and in enhancing the earnings of banks with better revival tariff.

Rural area customers: - Contributing to 70% of the total population in India is a largely untapped bazaar for the banking sector in the world . In all urban areas banking services has entered but only few big villages have the banks entered. So the banks must reach in remaining all villages because majority of Indian still live in rural areas.

Offering various Channels: - Banks can offer so many channels to access their banking and other services such as ATM, Local branches, Telephone/mobile banking, and video banking etc to increase the banking business the world.

Good Customer Services: - Good customer services are the best brand envoy for any bank for growing its business. Every engagement with customer is an opportunity to develop a customer faith in the bank. While increasing competition customer services has become the backbone for judging the performance of banks industry.

Indian Customers: - The biggest opportunity for the Indian banking sector today is the Indian customer's. The Indian customers now seek to fulfill his lifestyle aspirations at a younger age with an optimal arrangement of equity and liability to finance consumption and asset creation. He represents across societies, towns and villages i.e. in rural areas. Consumer goods companies are already tapping this potential it is for the banks to make the most of the opportunity to deliver solutions to this market to the society.

Other Opportunities: - There are many other opportunities in future in the field of Indian banking sector e.g. to enter new business and new markets, to develop new ways of working, to improve efficiency, to deliver high level of customer services to the society.

CHALLENGES

Customer Satisfaction / Loyalty:-Today, the customers are more value oriented in their services because they have alternative choices in it. Hence, each and every bank sector has to take care about fulfillment of customers'satisfaction.

To Provide several personnel services:-The present times demanded that banks are to provide several services for which they have to expand in service, social banking with financial possibilities, selective up gradation, computerization and innovative mechanization, better customer services, effective managerial culture, internal supervision and control, adequate profitability, and strong organization culture etc. Therefore banks must be able to provide complete personal service to the customers who come with expectations.

Non-Performing Assets (N.P.A):-Non-Performing Assets are another challenge to the banking sector. Vehicle loans and unsecured loans increases N.P.A. which terms 50% of banks retail assortment was also hit due to upward movement in interest rates, restrictions on collection practices and soaring real estate prices. Therefore, every bank has to take care about ordinary repayment of loans.

Competition:-The nationalized banks and commercial banks have the competition from foreign and new private sector banks. Struggle in banking sector brings various challenges before the banks such as product positioning, innovative ideas and channels, new market trends, cross selling etc. Banks are restricting their administrative folio by converting manpower into machine power i.e. banks are decreasing manual powers and getting maximum work done through machine power. Skilled and specialized man power is to be utilized and result oriented targeted staff will be appointed.

- a) **Managing Technology:**-Developing or acquiring the correct technology, deploying it optimally and then leveraging it to the maximum extent is essential to achieve and maintain high service and efficiency standards while remaining cost effective and delivering sustainable return to shareholders. Early adopters' of technology acquire significant competitive advances Managing technology is therefore, a key challenge for the Indian banking sector.

Deteriorating Asset Quality of PSU banks: - The major issue for PSU banks is weakening asset quality as reflected in growing NPA and restructured advances. Also, employee expenses, one of the key cost elements, has been going upon due to episodic wage negotiations and increasing retirement benefits. The Top management continuity has been another key challenge as most of the chairmen and executive directors retire less than 2-3 years into the role. Competitive intensity from private banks has increased even more as they are trying to grow in the semi-urban and rural areas, a home turf for PSU banks till recently. PSU Banks fee income is poorer than private banks and also is largely linked to balance sheet (loans and guarantee related) whereas private banks have a stronger fee income business coming from diversified sources. (BNPP IP report).

Regime Ownership: At present, the Government is the owner of about three-fourths of the total assets in the banking organization. On the ownership issues, proponents of private sector banks advocate that Government should reduce its ownership stake in the public sector banks as private sector banks score over public sector banks in profitability and efficiency. However, broadly over the years, the performance of public sector banks has converged with that of new private sector banks and foreign banks. On one hand, the predominance of government owned banks in India has contributed to financial stability, on the other, meeting their growing capital needs casts a very heavy burden on the Government. What is, therefore, needed is an optimal ownership mix to promote a equilibrium between efficiency, equity and financial stability.

Gaps in the Flow of Credit: A high proportion of socially and cost-effectively underprivileged sections of society in India are determined in the informal economic activities since more than 60 per cent of India's population lives in rural areas. This sector holds importance due to growing inter linkages between informal and formal economic activities.

Available data indicate that the cooperatives, commercial banks, and other formal financial sector programs in rural areas have not displaced informal sources of credit altogether as 43 per cent of rural households continue to rely on informal finance in 2002, when the last All India Debt and Investment Survey was undertaken.

Other Challenges:-

- Coping with regulatory reforms
- Development of skill of bank personnel
- Customer awareness and satisfaction
- Corporate supremacy
- Changing needs of regulars
- Keeping space with technology up gradation
- Lack of common technology standards for mobile banking
- Sustaining healthy bottom lines and increasing shareholders value

ROLE OF BANKING SECTOR

Banks play a very important role in modern economic system. Now a day's growth of nation can be done through banking system. The following are the some of roles played by banks.

- Banks inspire people to make investments
- Banks mobilizes savings for the purpose of savings
- For the formation of capital banks play a coordination function between savings and investment
- For the enlargement of production purpose banks provide credit facilities.
- Banks provides financial infrastructure and funds for backward region which made balanced regional development in the country.
- Banks plays a crucial role for expanding size of market.
- Through banks government fulfil every objective of planned economic development.

RECENT TRENDS IN BANKING SECTOR

Electronic -cheques Electronic cheques works same as paper cheques but payment transaction can be done through digital format.XML document provide mechanism to authenticate parties to make transactions. In e-cheques signatures are accompanied by bank -issued certificates which tie with signer's key to bank account. Nowdaysit is very commonly using by everyone .many of transferring amount transaction can be done through electronic cheques. E-cheques make easy transfer of payments to customers which are easily available to make payment for online purchases. It reduces chance to cheque bouncing banks always give awareness about their account details when any transaction can be done.

Real time gross settlement

Real time gross settlement is a fund transfer system. Settlement in "real time" means the transactions happen almost immediately "grosssettlement "means transaction is settled one to one basis unlike National Electronic Fund Transfer (NEFT). Where the transaction happen in bulk at a given point in time during the day. This is mainly used for transaction which high in value and need to be cleared immediately. In this the bank that receives money has to credit the amount in the account with in 30 min after receiving it.

Services of RTG's window for transaction are available to banks from 9.00 am to 4.30 p.m in a week and 9.00 am to 4.00 pm in Saturday's for settlement at from RBI's end.

Electronic fund transfer It is a system of transforming money from one bank account direct to another without any paper money charging hands. Direct deposits are one of the most widely used EFT program. It refers transfer of funds initiated through on electronic terminal, including credit cards, ATM, and point of sale transactions. It used for both credit transfer and debit transfer. Electronic fund transfer transactions are processed through the automated clearing house network. The growing popularity of EFT for online bill payment in paying the way for paperless universe where checks, stamps, envelops, and paper bills are obsolete. Through EFT administrative costs should be reduced, increase efficiency, simplified bookkeeping and greater security

De-mat account

India adopted the de-mat system for electronic storing. According to depository act 1996 to maintain shares and securities electronically and eliminating the troubles associated with as per shares. De-mat system was introduced .to invest shares and securities every investor should have registration. Instead of investor taking physical possession of certificates a de-mat account is opened. De-mat account can be provided by through stockbrokers. It can be held electronically. For the purpose of purchase and transfer of shares and their process for sales. To access de-mat account it requires two types of passwords.

1. Internet password
2. Transaction password

Point of sale (POS)

Making a payment in exchange of for goods and for retail transaction point of sale is useful. The transaction usually can be done by using debit and credit cards. Since 1990 POS transaction had become very common and it is using overall the world. To complete pose transaction cards usually authenticated with a pin number. The information transmitted via the pin number travel through ATM network until it reaches the bank it is used to register products by a bar scanner and to read the descriptions and price on the tag of every time. All the activities can be done automatically like finding the total balance deducts any discounts and applies the sales tax and sending customer information to marketing database and transactions record to an investors system. Once payment has been credited to the account the post terminal check of validity of cards and connects to bank.

Bio- metric authentication

For the purpose of security the bio-metric authentication places a major role. Now a day's many organisations are implementing bio-metric authentication. It works comparing two sets of data

- Owner of the device
- Visitor of device

Both are one and same gives access to person. There are different types of scanners

- Finger print scanner
- Eye scanner
- Speaker reorganisation

Financial technology firms

Financial technology is the new technology and innovation that aims to compete with traditional financial methods in the delivery of financial services. The main aim of fin-tech is to provide technology and finance to start-ups and to enhance the usage of financial services for existing financial companies. For the automation of insurance, trading and risk management. Fin-tech is used for firms. Banks are collaborating with fine-tech firms to build an environment that mixtures innovation of customers. Finetech firms have entered in the industries with innovation of products and services and targeting the most profitable segments. Viewing to their innovative commitment and caper offerings. Fine-tech firms have started acquiring customers from traditional banks due to lack and favourable environments for innovation are finding it hard to complete with them. The main key purpose of fin-tech to provide lack of leadership support, regulatory budes, cultural and infrastructure limitations are hampering in house innovation bank

Trends in Banking and Financial Services in India

- Digitization
- Enhanced mobile banking
- UPI (Unified Payments Interface)
- Block chain
- Artificial Intelligence Robots
- The rise of fintech companies
- Digital-only banks
- Cloud banking
- Wearables
- Biometrics

CONCLUSION

An upgradation of technology banks are playing vital role in economic development. Banking sector in India is resulting with increased growth in customers. By providing innovative facilities of banks and others customer services. The changes made by banks are mostly focused on financial inclusion for expansion into rural areas and bringing stability by boosting credit growth making banking services near to the customer directly and reducing customer valuable time.

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CURRENT TRENDS AND INNOVATIVE HUMAN RESOURCE PRACTICES IN BANKING SECTOR, CHENNAI

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Abstract

In India's economic growth, the banking industry is crucial. Throughout the past thirty years, there has been a significant shift in how banking services are run in India. The quality of service in a service-oriented industry like banking greatly depends on the banks' efficient human resources development procedures. Government legislation, shifting socioeconomic customer profiles, and adjustments at the national and international levels have forced banks to develop their human resources through efficient HRD procedures. The main tenets of HRD activities in banks include training and development, employee feedback and counselling, career and succession planning, compensation and reward management, and career and succession planning. Human competency development is widely acknowledged as a crucial prerequisite for any endeavours to grow or progress. Organizations in several industries have created new departments known as "HRD Departments" as a result of realizing the value of employee competency development. Through training, performance reviews, potential reviews, feedback and counselling, mentoring, organisation development interviews, and other methods, the HRD departments have occasionally discovered new ways to build employee competencies. Based on this focus, the researcher has conducted the study to examine the innovative HRD practices in banking sectors in Chennai.

Key Words

Banking sectors, HRD Practices, Innovation, Human Resources, Organizational Development

INTRODUCTION

Over the past couple of years, there has been a remarkable expansion in the size and significance of the HR function in the banking industry. The effort to keep things going has been spearheaded by HR leaders. From enabling remote working at an unprecedented scale to concentrating on human capital needs like reskilling the workforce, HR has been a crucial driver of operational and strategic success. It is clear that the pandemic's disruption has changed how people practices will be organised in the banking sector for a very long time. The "Human Way" to managing people for improved banking sector performance represents the nation's true value. Optimal HRM Practices are essential to managing human resources. The current study compares HRM practises and policies in banks from the public and private sectors. In this study, efforts are made to comprehend the innovative HRD Practices in the banking industry and to make recommendations for improving HR practices banking sectors. We believe that the main HR trend in the banking industry for 2023 is the shift away from traditional work models towards remote or hybrid work models, which more banks are planning.

HRD PRACTICES IN BANKING SECTOR

Human Resource Development practices are important in the banking sector to ensure that the organization has a skilled, motivated, and engaged workforce that can meet the demands of the industry. Here are some HRD practices that are commonly used in the banking sector.

Training and development: Banking organizations offer various training programs to their employees to enhance their knowledge, skills, and abilities. These programs can be in the form of classroom sessions, e-learning, on-the-job training, coaching, and mentoring. The training and development programs are designed to help employees stay updated with the latest banking regulations, products, and services. **Performance management:** Performance management is a critical HRD practice in the banking sector. It involves setting performance goals, providing feedback, and coaching employees to improve their performance. Performance management helps to ensure that employees are meeting their performance expectations and contributing to the success of the organization. **Career development:** Career development is an HRD practice that helps employees identify their career goals and develop a career path.

The banking sector provides various career development opportunities such as job rotation, leadership development programs, and succession planning. Career development opportunities help employees to stay motivated and engaged in their work. **Employee engagement:** Employee engagement is an HRD practice that focuses on creating a positive work environment that fosters employee engagement and motivation. This can be done through various initiatives such as employee recognition programs, employee surveys, and open communication channels. Engaged employees are more likely to be productive, committed, and loyal to the organization. **Diversity and inclusion:** The banking sector is committed to promoting diversity and inclusion in the workplace. HRD practices that promote diversity and inclusion include diversity training, mentoring programs, and the development of employee resource groups. A diverse and inclusive workplace can help to promote creativity, innovation, and a sense of belonging among employees. In summary, the banking sector has various HRD practices in place to ensure that the organization has a skilled, motivated, and engaged workforce. These HRD practices are critical for the success of the organization in a highly competitive industry.

Human resources departments play a vital role in helping the organization meet its strategic goals by managing the workforce effectively and efficiently. The role of Human Resources is changing as fast as technology and the global marketplace. Historically, the HR Department was viewed as administrative overhead. HR processed payroll, handled benefits administration, kept personnel files and other records, managed the hiring process, and provided other administrative support to the business. The quality of products and services both depend upon the quality of human resource, which needs continuous and multiple-skill training. Thus, to attain such human resource, there must be emphasis on developing and nurturing a strategy-based on human resource development practices in the information technology organizations.

STATEMENT OF THE PROBLE

Human Resource Development is critical in meeting the changing demand for highly skilled and competent human resources as a result of globalization. HR best practices are subjective and ephemeral. What works well for one company may not work well for another. What worked well last month may not work well today. The term "best" is highly subjective and amorphous. Best Practice is a cohesive and holistic approach to organisational management, not a set of discrete actions. Human Resource Development at the national level aims to ensure that people in the country live longer, happier lives, are free of disease and hunger, have sufficient skills to earn their own livelihood and well-being, and have a sense of belonging and pride through participation in determining their own destinies.

Promoting the well-being of individuals, families, and societies serves as a human resource agenda for all countries around the world. Unlike Human Resource Development in most companies, the business world changes and challenges every minute. Because the future and success of any organisation are dependent on its dynamic and skilled personnel, it is critical to understand and practice Human Resource Development Practices. As a result, the researcher has decided to investigate the emerging trends of HRD Practices for innovation excellence in Chennai's banking sectors.

NEED AND IMPORTANCE OF THE STUDY

The development of human resources includes a variety of elements, including hiring practices, training policies, performance and promotion policies, transfer policies, wages, compensation, social-security policies, worker welfare policies, recreational policies, employee-employer/management relations, union policies, health policies, etc. In these organizations, all of these elements contribute to the development of highly trained, effective, efficient, and dynamic human resource. The correct person must be given the right position in a banking sectors, and his potential must be developed through repeated and ongoing training. As a result, this industry must place a greater emphasis on the development of human resources by implementing various human resource development techniques in their businesses. The organization's human resource policy must be integrated with all aspects of human resource development procedures. The practise of human resource development is multi-dynamical in nature. It entails improving the organisation, place, and people. Genuine development means that no organisation can be created unless its power or employees are properly developed. Without human resource development practices, there cannot be an organisation. There are numerous HRD practices available, much like there are millions of businesses worldwide. So what is it that distinguishes a successful company from others? The banking industry is unique and profitable not just because it exists, but also because of its distinctive HRD methods. Consequently, in the current environment, this research is crucial.

OBJECTIVES OF THE RESEARCH

- To know the personal data of the respondents.
- To study the existing Human Resource Development practices
- To reveal the factors influencing for the innovative HRD Practices in banking sectors.
- To understand the personal and professional enhancement through HRD Practices
- To find out the relationship between HRD Practices and Performance.
- To suggest suitable measures for the best and innovation excellence in HRD Practices.

RESEARCH METHODOLOGY

This study used a "Descriptive Research Design" as its research methodology. The primary objective of descriptive research is to characterize phenomena, settings, and happenings. Descriptive research design is the best research design for this study since the researcher in this study discusses the practices of human resource development.

The researcher opted to create a suitable tool and use the structured questionnaire method because the study is about the practices of human resource development, which are crucial to organisational growth and success. The researcher conducted a pilot study with the company to determine the research's viability, including the availability of respondents, a workable timeline, etc. Using 10 participants, the researcher field tested the questionnaire. The researcher conducted a pilot study in the banking sector to determine the feasibility of the research, such as the availability of respondents, feasible time, and so on. The questionnaire was pre-tested in the field with ten respondents by the researcher. The questionnaire was then modified to reflect the necessary changes. Sampling is a technique for learning about large groups by surveying a small number of people. The researcher used Multi-Stage Sampling in this study. The sample size chosen for the study is 100. The researcher relied heavily on primary data collected from respondents via questionnaire administration in the study from selected banking sectors in Chennai. Secondary data was gathered from materials such as books, journals, magazines, and related websites. Following data collection, the researcher analysed the information using the Statistical Package for Social Sciences (SPSS20).

RESULT AND DISCUSSION

HR professionals who have the business acumen to contribute to business strategy at the highest organizational levels are leading the shift in the HR profession from administrators to strategic advisors. Those HR professionals who understand the language of business, who speak in financial terms and who express the value of their work in relation to its impact on the bottom line make HR a compelling component in strategy discussions. HR professionals who have the business acumen to contribute to business strategy at the highest organizational levels are leading the shift in the HR profession from administrators to strategic advisors.

Those HR professionals who understand the language of business, who speak in financial terms and who express the value of their work in relation to its impact on the bottom line make HR a compelling component in strategy discussions. Globally, the 21st century economic landscape has become volatile and unstable. Thus, firms must continue to reinvent themselves in order to maintain the competitive edge. The current rise in knowledge work, as well as reduced product life cycle time, workforce diversity, flatter, leaner and more participative organizations have put priority on human capital as the major strategic asset of organizations that strive for sustainable competitive advantage (Akinyemi, 2007; Becker, Huselid, & Ulrich, 2001; Kearns, 2004; Mercer, 2003; Pfeffer, 1998; Torraco & Swanson, 1996; Ulrich, 1998; Wright, 1999). In this research majority of the respondents (58 Percent) were above the age group 25- 35years. This is because Banking sectors recruit young people because the nature of the work. In this study majority (72 Percent) of the respondents were Female respondents, this is because the gender male are preferred, for the nature and the demand of the Job Profiles required in the organization. Majority of the respondents (58 percent) respondents have completed their under graduation because the educational qualification would definitely aid their efficiency and competency. Majority (74 percent) of the respondents have 5 years of experience. In this study all the employee's earning is more than Rs.10, 000. This is because all the employees are well educated and highly experienced. The management thereby pays them high salary. Majority (75 percent) of the respondents are only aware some extent of the Human Resource Development Practices, while 24 percent is aware greater extent. This clearly brings the urgent need to carry out some effective and current best Human Resource Development Practices in the organization.

Most (94 percent) of the respondents encouraged the best Human Resource Development Practices, while only 8 percent of them did not encourage best Human Resource Development Practices. This reveals that most of the employees are highly interested in encouraging the best Human Resource Development Practices. There are 46 percent of respondents said that the existing Human Resource Development practice in the organization is formal. In this research most (94 percent) of the respondents said that the Human Resource Development Practices meet the goals of the organization while 6 percent of the respondents felt that the HRD Practices did not meet the goals of the organization. This is because most of the employees are in favour of the Human Resource Development Practices since they play a vital role in the growth of the organization.

In this research 42 percent of respondents said that the duration for the induction programme was just less than a week. Majority (66 percent) of the respondents felt that the identification and implementation of the Human Resource Development Practices through Employee Satisfaction Survey in the organization. In this study 48 percent of respondents felt that the origination of the Human Resource Development Practices come from first line management. This is because the first line management plays key role in the origination of the Human Resource Development practices in the organization. Half of the respondents (50 percent) felt that the training need is analyzed through employee performance in the organization. Thus, among the other options provided it is clear that employee performance is the best way to find out the training need analysis. Majority (54 percent) of the respondents felt that training provided to the employees to enhance their technical skills.

There are 54 percent of the respondents are satisfied with the current appraisal system. There are 43 percent of the respondents said that that 360 degree performance method is used in the organization and most of the respondents felt that the employee evaluation is done in a fair manner. Majority (72 percent) of the respondents felt that the present Human Resource Development Practices encourage the employee in their career growth in some extent. Majority (58 percent) of the respondents said that communication pattern in the organization is highly formal and just satisfactory; it is evident that in the organization there is a lot of HR professionalism exists. Majority of the (78 percent) respondents said that the employee participation in the organization is encouraged only some extent while 22 percent of the respondents said that greater extent. Majority (53 percent) of respondents felt that the types of reward in the organization are monetary. most (80 percent) of the respondents' stated that only performance brings rewards and recognition, thus, it is great to note that only performance brings reward and recognition more than any other thing and performance ultimately ends with making good profit to the organization. In this research 54 percent of the respondents felt that the communication pattern in the organization is just satisfactory Majority (68 percent) of the respondents felt employee satisfaction survey is the retention strategic to retain employees and also to attract prospects. Most (98 percent) of the respondents agreed that the organization conducts the exit interview very seriously this is because to control retention and increase profit and employee satisfaction. Majority (79 percent) of the respondents are satisfied with existing Human Resource Development Practices.

SUGGESTIONS

- In this research 42 percent of respondents said that the induction programme is formal and the duration for the induction programme was just less than a week, the duration for induction programme can be increased so as to give any fresher a fully fledged experience for better confidence and higher productivity.
- In this study 72 percent of the respondents felt that the present human resource development practices encourage the employees in their career growth only some extent. Thus, it is suggested to have some effective human resource development practices that encourage the employees in their career growth may be implemented.
- In this research 54 percent of the respondents felt that the communication pattern in the organization is just satisfactory, thereby, the communication pattern needs improvement in certain areas to be very effective.
- Since 78 percent of the respondents said that the employee participation in the organization is encouraged only some extent the organization could encourage the employee to contribute their ideas and suggestions through various employee participative programmes.
- Organization could carry out some effective and current best human resource development practices in the organization while generating more awareness of the present human resource development practices.

CONCLUSION

In this research an attempt has been made to study the innovative human resource development Practices of banking sectors in Chennai which focuses on the existing, perception and prominence of organizational human resource development practices in fulfilling organizational goals. The human resource development practices of banking sectors in Chennai could be conclusively deserved as one that is proactive, realistic and welcoming towards meeting the needs, values and feeling of its employees. Though there is an urgent need to introduce more effective human resource development practices the existing practices serve as key practices which bring the desired organizational growth and better results. Thus it is these best human resource development practices which constructively work towards the successful attainment of personal and organizational vision and objectives. This research study will be useful in providing knowledge on hand experiences on the innovative human resource development practices and how effective they contribute to the growth and development. It is not the mere existence of the existing human resource development practices which make an organization visible but it is the best human resource development practices which are practiced constantly will bring greater glory, high employee satisfaction, and good service.

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GREEN SUPPLY CHAIN MANAGEMENT – A STUDY IN AGRO FOOD INDUSTRY

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ABSTRACT

This article seeks to gain knowledge on application of Green Supply Chain Management that enables the Agro Food industry to improve its sustainability and eliminate the wastes arising from Agro Food Industry, mitigating the carbon emission and resorting to better materials and methods to lessen the air pollution in the Agro Food industry. Stakeholders of the Agro Food Industry viz. Engineers, Contractors, Government and Architects have to study the modalities to minimise the risks and uncertainties of Agro Food Industry by adapting to best practices of Green Supply Chain Management. In this research article, descriptive research design was used, both primary data and secondary data were used where primary data were collected from Engineers and Contractors while secondary data was elicited from Magazines, Books, Articles and Published Theses etc. The study was conducted in some parts of Chennai City. Purposive Sampling method was adopted with a sample size of 75 stakeholders of Agro Food Industry.

Keywords: Green Supply Chain Management, Air Pollution, Water Pollution and Production Design

1. INTRODUCTION

The term sustainable or green supply chain refers to the idea of integrating sustainable environmental processes into the traditional supply chain. This can include processes such as supplier selection and preserving food products, quick transportation and disbursement, product manufacturing and assembling, distribution and end-of-life management. Instead of mitigating harmful impact of business and supply chain operations, green supply chain involves value addition and/or value creation through the operations of whole chain. Undeniably, reducing air, water and waste pollution is the main goal of green supply chain, while green operations also enhance firms' performance in terms of less waste in manufacturing, reuse and recycling of food products, reduction in manufacturing costs, and greater efficiency of food products, positive image building, and greater customer satisfaction.

Green Supply Chain Management in Agro Food Industry

Traditional Methods in the Agro Food Industry do not gain much momentum and they get replaced with the new methods as they seem to be more effective than ever before. Agro Food Industry is responsible for considerable amount of waster generation thus polluting the environment to certain extent.

To address these long pending issues, stakeholders pertaining to Agro Food industry across the globe came out with a strategic plan called Green Supply Chain Management under which people associated with Agro Food industry have started using standardised methods starting from manufacturing process of food products to preservation of such foods to effective disposal of food waste thereby reducing the wastes and preventing environment from being polluted.

Green Supply Chain Management in Agro Food Industry uses the latest methods that help to mitigate the wastages of food during its manufacture till its effective delivery to the respective distribution centres and increase the sustainability of Supply Chain. Design Selection is made favourably by the competent authorities. Under this method, environmental sustainability is improved. Negative impact is instantly addressed, wastages in Agro Food industry is effectively handled in such a way that they are usefully recycled and such recycled foods are used possibly and even they are converted as manure for harvest. This adds fewer wastes to the environment.

2. STATEMENT OF THE PROBLEM

Agro Food Industry poses grave threat to the society at large due to unregulated disposal of Agro Food wastes and release of carbon emission as and when Agro Food Manufacture is in progress. Not all the Agro Food Companies properly segregate the wastes for effective disposal that trigger environmental pollution such as Water Pollution. Very few Agro Food Companies follow the standards as per the Green Supply Chain Management but certain other companies do not adhere to standards determined in Agro Food Industry which adversely impacts the living organism on the earth. Even food manufacturing process is not made according to the specifications and Agro Food Industry fails to choose the appropriate suppliers who supply the goods as per the specifications of Green Supply Chain Management. Reuse of foods or recycling of food wasters is less likely in Agro Food Industry.

3. OBJECTIVES OF THE STUDY

- To examine the factors affecting the Green Supply Chain Management in Agro Food Industry.
- To examine the usefulness of Green Supply Chain Management to Various Groups of Agro Food Industry.

4. IMPORTANCE OF THE STUDY

As far as this study is concerned, people in Agro Food industry are accustomed to the ways and avenues of eradicating the wastes emanating from Agro Food sites taking place across Chennai City. Similarly, Green Supply Chain Management conveys knowledge on the effective utilisation of methods and materials that diminishes the wastages in the Agro Food sector. This method is in fact reduces the carbon emission as it endangers the living things on the earth. Water pollution has drastically come down due to rolling out latest methods under Green Supply Chain Management. Agro Food industry adopting to Green Supply Chain Management is benefitted with cost reduction in the methods used in making foods and its conservation and take steps for the food being contaminated and the benefits are given to the customers.

5. SCOPE OF THE STUDY

The study concerned is confined to Agro Food Industry and this study is going to provide a fillip to various stakeholders who are fewer users of methods under Green Supply Chain Management. Green Supply Chain Management enhances its sustainability towards food makers, firms responsible for preservation of food, farmers, suppliers of raw materials for food production, methods used for effective cooking and so on.

They gain knowledge on adoption of suitable methods in the Agro Food industry that culminates in reducing wastes and provide unique methods of manufacture, and stakeholders in Agro Food sector are given viable suggestions of reusing the materials, and selection of suppliers thereby they can do the Agro Food projects at minimal price. They can go for alternatives that may protect the environment from being polluted.

6. REVIEW OF LITERATURE

Zhu et al. (2010) made a comparative analysis that shows that Japanese large manufacturers implement one key GSCM practice, internal environmental management, much more actively and effectively than Chinese manufacturers. The sample of Japanese manufacturers implement four other GSCM practices – green purchasing, customer cooperation with environmental considerations, eco-design and investment recovery – at similar levels when compared to Chinese manufacturers. Even at the initial stage of GSCM implementation, large Japanese companies have made significant improvements for environmental and financial performance but not for operational performance.

Ahi and Searcy (2013) enunciated the purpose of this paper to identify and analyze the published definitions of green supply chain management (GSCM) and sustainable supply chain management (SSCM). A total of 22 definitions for GSCM and 12 definitions for SSCM were identified. In order to analyze the identified definitions, two different sets of key characteristics for business sustainability (i.e., economic, environmental, social, stakeholder, volunteer, resilience, and long-term focuses) and SCM (i.e., flow, coordination, stakeholder, relationship, value, efficiency, and performance focuses) were proposed. The identified definitions were analyzed against each other and the two sets of proposed key characteristics. The analysis shows that definitions for GSCM were generally more narrowly focused than those for SSCM and had an emphasis on the characteristics of environmental, flow, and coordination focuses. Though some definitions of SSCM show considerable overlap with definitions of GSCM, it is argued that SSCM is essentially an extension of GSCM. Several identified definitions addressed at least half of the proposed key business sustainability and SCM characteristics. However, no complete definition of GSCM or SSCM was identified. To address this issue, a new definition for SSCM is proposed.

Rajeev et al. (2017) highlighted ever-increasing demand for products and their consumption has put pressure on industrial output and their supply chains, and that demand has resulted in negative impacts on the environment and society. Increasing rates of pollution and environmental calamities caused by industrial production have urged several researchers and industry experts to work on Sustainable Production and Consumption issues within the context of Sustainable Supply Chain Management (SSCM).

This paper comprehensively covers the exponential growth of the topic through an evolutionary lens. This article attempts to understand the evolution of sustainability issues by analysing trends across industries, economies, and through the use of various methodologies. A comprehensive thematic analysis was performed on 1068 filtered articles from 2000 to 2015, highlighting the development and importance of the body of knowledge. The study proposes a conceptual framework to classify various factors along the triple bottom line pillars of sustainability issues in the context of supply chains. An in-depth study is conducted on 190 articles covering all pillars of sustainability (as per the proposed conceptual framework) on SSCM.

We observe that studies focusing on all three dimensions of sustainability are comparatively scarce. More focus on industry-specific studies is required because problems addressing industries that are serious polluters, especially those in emerging economies, remains largely unaddressed. It is observed that the studies addressing social issues are scarce, and more focus is required on the measurement of social impacts along the supply chain. Finally, we propose future avenues to extend research on the SSCM domain while keeping in mind the need to address industry specific and economy specific problems from the triple bottom line perspective.

Gosling and Naim (2009) examined that Product proliferation as a result of meeting ever increasing customer demand preferences is well documented. In addition, customisation has been promoted as a source of competitive advantage. Despite these factors, most of the published research in operations and supply chain management has neglected the needs of the ‘engineer-to-order’ (ETO) sector and there is no major systematic literature review for the ETO supply chain. This paper presents a comprehensive literature review of published material relating to ETO supply chains. It contributes to the development of a more robust definition of the ETO supply chain, helps to identify strategies that are suitable and investigates the relationship of the ETO sector with lean and agile approaches. The review also presents an analysis of research methods and industry sectors that emerge from the literature search. By analysing different streams of literature this paper helps to provide a foundation for thinking about engineer-to-order supply chain definitions and strategies and provides a research agenda to guide further study.

7. RESEARCH QUESTIONS

- What are the factors affecting the Green Supply Chain Management in Agro Food Industry?
- How is Green Supply Chain Management useful to Various Groups of Agro Food Industry?

8. HYPOTHESES

1. Factors those which affect the green supply chain management remain constant.
2. Green Supply Chain Management remains significantly useful to various groups of Agro Food Sector.

9. METHODOLOGY

The study is all about Green Supply Chain Management in Agro Food Industry where both primary and secondary sources of information have been used by the research investigator. Primary Sources of Information have come as a result of holding field survey with the stakeholders of Agro Food Industry such as Farmers, Agro Food Producers, Companies that provides the service of preservation of Foods, Distributors, and Customers. Totally 75 respondents were met and from whom information were gathered through the circulation of well structured questionnaire however, secondary sources of information were collected by referring to research articles from reputed journals, magazines, published books, online platforms and Libraries etc. snowball sampling method was adopted as the information were gathered through referral groups. Place of study is some important parts of Chennai city.

10. DATA ANALYSIS AND RESULTS

1. Relationship between Factors Affecting Green Supply Chain Management and Usefulness of Green Supply Chain Management in Agro Food Industry.

To test the significant relationship between Factors Affecting Green Supply Chain Management and Usefulness of Green Supply Chain Management in Agro Food Industry, bi-variate correlation is applied and the following null hypotheses were framed:

Ho1: There are no significant relationships between Factors Affecting Green Supply Chain Management and Usefulness of Green Supply Chain Management in Agro Food Industry,

Table 1

Assessment of Existence of Relationship between Factors Affecting Green Supply Chain Management and Usefulness of Green Supply Chain Management in Agro Food Industry

		FA	US
Factors Affecting Green Supply Chain Management in Agro Food Industry (FA)	Pearson Correlation	1	.280*
	Sig. (2-tailed)		.015
	N	75	75
Usefulness of Green Supply Chain Management in Agro Food Industry (US)	Pearson Correlation	.280*	1
	Sig. (2-tailed)	.015	
	N	75	75

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

From the above mentioned table, Positive significant correlations are witnessed between Factors Affecting Green Supply Chain Management and Usefulness of Green Supply Chain Management in Agro Food Industry and Pearson Correlation estimate in this case is 0.280. p value is less than .05 (2-tailed) and the result is significant at 95% confidence level and the null hypothesis (Factors Affecting Green Supply Chain Management and Usefulness of Green Supply Chain Management in Agro Food Industry remain insignificant relationship) is rejected at 5% level of significance.

2. Exploratory factor analysis for Green Supply Chain Management in Agro Food Industry

In this study, exploratory factor analysis has been done to find the underlying relationship between observed variables of Factors Affecting Green Supply Chain Management and Usefulness of Green Supply Chain Management in Agro Food Industry. Below is the table that shows the various measurements of Exploratory Factor Analysis namely communalities Extraction, Component Matrix, Eigen Value, Percentage of Variance, KMO Measure of Sampling Adequacy and Bartlett's Test of Sphericity.

Table 2

Exploratory Factor Analysis in respect of Green Supply Chain Management in Agro Food Industry

		Extraction
Factors Affecting Green Supply Chain Management in Agro Food Industry		.743
Usefulness of Green Supply Chain Management in Agro Food Industry		.725
Initial Eigen Value		1.280
Cumulative %		64.007
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.702
Bartlett's Test of Sphericity	Approx. Chi-Square	5.926
	df	1
	Sig.	.015

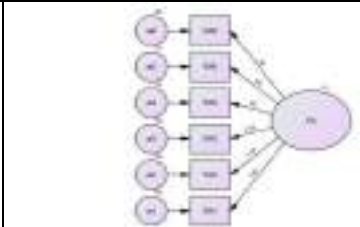
*** Significant at 1% level.*

Exploratory Factor Analysis was done to identify how factor estimates were loaded on each variable of and trace whether which factor highly influences all other factors. In addition to this, Kaiser Meyer Olkin was applied to ascertain if the sample size is adequate. The value stands at .702 which indicates sample size is adequate in this study. Result is significant at 5% level and proportions of variance in the variables are witnessed due to underlying factors. In the same way, two factors belonging to Green Supply Chain Management in Agro Food Industry such as Factors Affecting Green Supply Chain Management in Agro Food Industry and Usefulness of Green Supply Chain Management in Agro Food Industry were loaded with their scores and all the values are above 0.40. It indicates that all the observed variables are having underlying relationship with each other and influences all the variables of Green Supply Chain Management in Agro Food Industry.

Table 3

Regression Estimates of Factors affecting the Green Supply Chain Management in Agro Food Industry

			Estimate	S.E.	C.R.	P
FA1	<---	F1	1.000			
FA2	<---	F1	1.184	.126	9.407	***
FA3	<---	F1	1.285	.135	9.528	***
FA4	<---	F1	.946	.156	6.082	***
FA5	<---	F1	.491	.186	2.635	.008
FA6	<---	F1	.565	.197	2.863	.004



Conceptual Framework Diagram for Factors affecting the Green Supply Chain Management in Agro Food Industry

***denotes significant at 0.001 level

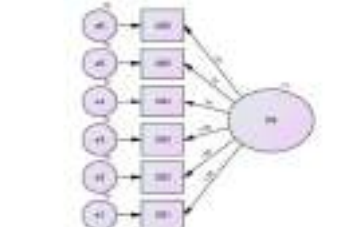
From the above table, it is understood by that fact that Regression Estimates have been obtained for Factors affecting Green Supply Management in Agro Food Industry. In all, six variables of Factors affecting Green Supply Chain Management in Agro Food Industry are tested for the presence of relationship between themselves.

The six variables are named as Adoption of New Technology in the Agro Food Industry, Effective Waste Management System, Selection of Suitable Agro Food Product Suppliers, Stakeholder’s Commitment, Distribution of Materials and Recycle of Foods. Relationship of the first three variables are significantly related as their p values are less than .001 and the last two variables whose p values are greater than .001 where results are not significant and those two variables are not significantly related.

Table 4

Regression Estimates of Usefulness of Green Supply Chain Management in Agro Food Industry

			Estimate	S.E.	C.R.	P
US1	<---	F1	1.000			
US2	<---	F1	1.557	.273	5.699	***
US3	<---	F1	1.077	.202	5.329	***
US4	<---	F1	.587	.188	3.116	.002
US5	<---	F1	-.139	.169	-.821	.412
US6	<---	F1	-.338	.193	-1.747	.081



Conceptual Framework Diagram for the Usefulness of Green Supply Chain Management in Agro Food Industry

***denotes significant at 0.001 level

From the above table, it is understood by that fact that Regression Estimates have been obtained for Usefulness of Green Supply Management in Agro Food Industry. In all, six variables of Usefulness of Green Supply Management in Agro Food Industry are tested for the presence of relationship between themselves. The six variables are named as Cost Reduction, Effective Agro Food Processor, Improved Quality of Food, Less Water Pollution and Air Pollution, Enhancing Customer’s Satisfaction and Quick Disbursal of Food.

Relationship of the first two variables are significantly related as their p values are less than .001 and the last three variables whose p values are greater than .001 where results are not significant and those two variables are not significantly related.

11. FINDINGS

- In the first case of finding using correlation, Positive significant correlations are witnessed between Factors Affecting Green Supply Chain Management and Usefulness of Green Supply Chain Management in Agro Food Industry and Pearson Correlation estimate in this case is 0.280. p value is less than .05 (2-tailed) and the result is significant at 95% confidence level and the null hypothesis (Factors Affecting Green Supply Chain Management and Usefulness of Green Supply Chain Management in Agro Food Industry remain insignificant relationship) is rejected at 5% level of significance.
- In the second case of finding with the use of Exploratory Factor Analysis, Kaiser Meyer Olkin was applied to ascertain if the sample size is adequate. The value stands at .702 which indicates sample size is adequate in this study. Result is significant at 5% level and proportions of variance in the variables are witnessed due to underlying factors.
- In the next finding of the study, Regression Estimates have been obtained for Factors affecting Green Supply Management in Agro Food Industry. The six variables are named as Adoption of New Technology in the Agro Food Industry, Effective Waste Management System, Selection of Suitable Agro Food Product Suppliers, Stakeholder's Commitment, Distribution of Materials and Recycle of Foods. Relationship of the first three variables are significantly related as their p values are less than .001 and the last two variables whose p values are greater than .001 where results are not significant and those two variables are not significantly related whereas Regression Estimates have been obtained for Usefulness of Green Supply Management in Agro Food Industry The six variables are named as Cost Reduction, Effective Agro Food Processor, Improved Quality of Food, Less Water Pollution and Air Pollution, Enhancing Customer's Satisfaction and Quick Disbursal of Food. Relationship of the first two variables are significantly related as their p values are less than .001 and the last three variables whose p values are greater than .001 where results are not significant and those two variables are not significantly related.

12. SUGGESTIONS

This study is of paramount significance as it reaps undue benefits to various stakeholders in terms of cost reduction in the procurement of agro food materials, reuse of agro food and waste reduction and reduction of air and water pollution. Green Supply Chain Management in India is not fully functional as builders and other stakeholders are not much aware of prevalence of technology mostly used in erstwhile countries across the world. Still, traditional methods of Agro Food are rampant in most parts of Chennai City. Agro Food Industry causes water pollution and air pollution even though many suggestions were put forth by the experts, they continue to be unabated. Therefore, stakeholders of Agro Food Industry must follow norms required for enhancing sustainability in Agro Food Industry as per the recommendations of Green Supply Chain Management. Wastage of materials should be curbed in such a way that they are recycled. Manufacturing Cost of agro food must be minimised thereby increasing customer satisfaction.

13. CONCLUSION

This study outlines the effectiveness of Green Supply Chain Management and also analyses the factors affecting the Green Supply Chain Management. Future is going to be a Green Supply Chain Management as it reduces the carbon emission emanating from Agro Food Industry while Air Pollution is minimised thereby risky human lives is averted. Water pollution is minimised by working out modalities through series of workshops and conferences at global level. People are taught of how to reuse the materials under Green Supply Chain Management thereby waste generation is kept under check in due course of time.

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WOMEN ENTREPRENEURSHIP IN TAMIL NADU: UNDERSTANDING THE BARRIERS AND USE OF ICT FOR ENTREPRENEURSHIP DEVELOPMENT

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ABSTRACT

The present study was both exploratory and diagnostic in nature to examine to find out the various barriers faced by the women entrepreneurs in their business and explore the usage of information and communication knowledge of modern technology. This research was adopted using survey method and structured questionnaire was collected from 100 respondents from all over Tamil Nādu to collect the information Understanding the Barriers and use of ICT for Entrepreneurship Development. The data collected were subjected to data analysis using SPSS software and statistical tools such as, percentage analysis, Descriptive analysis and exploratory factor analysis to understand the factor analysis reveals that , F1: Finance Factor (FF) followed by F2: Labour Factor (LF), F3: Education Factor (EF), F4: Risk Factor (RF), F5: Emotional Factor (EF) , F6: Discrimination Factor , F1: Technology Factor (TF) followed by F2: Innovation Process Factor (IPF), F3: Cost Reduction Factor (CRF), F4: Information Facilities Factor (IFF) and F5: Time Saving Factor (TSF) Factor in their order of dominance.

Key Words: Barriers, Women entrepreneurship, ICT and Entrepreneurship Development etc.

I INTRODUCTION

Entrepreneurship has been recognized as the engine of economic development & Industrialization. Economic development of any country involves the participation of every citizen of any country. In India, Women constitute half of the population. After 1990's the women entrepreneurs have grown over a period of time Indian Women enterprises are changing the face of business today, both literally & figuratively. Shahnaj Hussain, Ekta Kapoor, Vimalben M Pawale, President, Shri Mahila Udyoug (Lijjat Papad) Kiran Majumdar Shaw CEO Biocon are the examples of successful entrepreneurs. For more than a decade, the women enterprises have increased nearly about two times the rate of all business.

WOMEN ENTREPRENEURSHIP IN INDIA

Women owned businesses are highly increasing in the economies of almost all Countries. The hidden entrepreneurial qualities of women have gradually increased with the growing sensitivity to the role and economic status in the society. Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures. 'Women Entrepreneur' is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. Women are flourishing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation. In India, although women constitute the majority of the total population, the entrepreneurial world is still a male dominated one.

Earlier women were involved in 3Ks 1) Kitchen 2) Kids 3) Knitting after that there came 3 Ps 1) Powder 2) Pappad 3) Pickles. At present there is 4 Es' 1) Electricity 2) Electronics 3) Energy 4) Engineering.

BARRIERS FACED BY WOMEN ENTREPRENEURS IN TAMILNADU

According to Government of India 'An enterprise owned and controlled by a woman having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of the employment generated by the enterprise to women.

According to APJ Abdul Kalam "Empowering women is a pre-requisite for creating a good nation, when women are empowered, society with stability is assured. Empowerment of women is essential as their thoughts and their value systems lead to the development of a good family, good society and ultimately a good nation."

BARRIERS FACED BY WOMEN ENTREPRENEUR

The study shows that there are number of reasons why women fail to go on with their Chosen business is the leisure gap. Aside from her duties and responsibilities in the business, she is still bound to perform household chores. Female entrepreneurs consider this as one of the most challenging parts because she really needs to make use of her time well. It seems that there is no more gender discrimination today but there are still some that left. Glass ceiling is a term which describes the restrictions of the society against female entrepreneurs because of gender. Studies show that men earn higher than women, which is quite unfair on their part. Other forms of roadblocks that females face at the course of starting up their business are as follows: difficulty to make time for business necessities and measures, lack of forcefulness and existence of the glass ceiling.

Time is a very important factor in business but when the duties of a female at home and at work collides, she needs to sacrifice one thing and that is the business because family still matters the most. For women who would like to go on with their business, they just get a nanny to take good care of their children. They also lack forcefulness in a sense that they sell their products at lower prices for fear of driving customers and potential buyers away. This barrier is in accordance with the research of the Small Business Bible. As compared to men businessmen, the society got used to the idea that it is alright for them to charge higher on products than what women entrepreneurs should do. Besides the above basic problems, the other problems faced by women entrepreneurs are as follows:

Family ties, Male dominated society, Lack of education, Social barriers, Shortage of raw materials, Problem of finance, Tough competition, High cost of production, Low risk-bearing capacity, Limited mobility, Lack of entrepreneurial aptitude, Market-oriented risks, Legal formalities, Exploitation by middle men, Lack of self-confidence, Market-oriented risks Motivational factors, Knowledge in Business Administration, Awareness about the financial assistance, Exposed to the training programs and identifying the available resources

II OBJECTIVES OF THE STUDY

The following of the main objectives selected for the study

1. To study the socio –Economic conditions of women entrepreneurs of the Tamil Nadu.
2. To find out the various barriers faced by the women entrepreneurs in their business.
3. To explore the usage of information and communication knowledge of modern technology.

III RESEARCH METHODOLOGY

1. **Population of the study:** Women entrepreneurs in Tamil Nadu
2. **Method of Data Collection:** Sample survey method. Convenient Non – Random sampling method was adopted
3. **Technique of Data Collection:** Structure Questionnaire technique
4. **Sample Size:** 100 respondents from Tamil Nadu
5. **Types of Data:** Primary and secondary data.
6. **Scaling Technique:** Five-point Scale

IV STATISTICAL TOOLS USED FOR THE STUDY

The following are the statistical tools used for in this study such as

1. Percentages Analysis
2. Descriptive Statistics
3. Factor analysis

V LIMITATIONS OF THE STUDY

Due to time constraint the following limitations selected for the study

1. The study is limited to 100 Women entrepreneurs
2. The survey is conducted within Tamil Nadu only.
3. This study confines only various barriers faced by the women entrepreneurs in their business and usage of information and communication knowledge of modern technology.

VI REVIEW OF LITERATURE

Oladejo (2010) defined Information Technology as the processing of data via computer: the use of technologies from computing, electronics and telecommunications to process and distribute information technology is now becoming common and often being used in place businesses. It is not surprising that nowadays Technology has far reached effect on almost every aspect of human life.

As per the 4th All India Census of MSMEs (2006-07) Tamil Nadu Accounts for 14.95% of the total working enterprises in the country. 15.24% of these enterprises are micro enterprises, which is the highest in the country. 9.60 % of them are small enterprises, which is the 3rd highest in the country. Further 9.21% are medium enterprises, which is the 2nd highest in the country. MSMEs in Tamil Nadu provide the largest number of employments in the country (15.32%).

VII Analysis and Interpretation

Demographic and Research Profile of the Respondents

Percentage analysis and descriptive statistics has been applied to understand the Socio-economic profile of the respondent and various barriers faced by the women entrepreneurs in their business and usage of information and communication knowledge of modern technology. The results are tabulated and presented in the Table 1.

Table 1 Socio -Economic Profile of the respondents

Socio-Economic factors and Personal Variables	Frequency	%
Marital Status		
Married	81	81
Unmarried	19	19
Educational Qualification		
Schooling	19	19
UG	44	44
PG	37	37
Professional	0	0
Other	0	0
Monthly Income (Rs)		
Up to 25,000	44	44
25,000 to 50,000	18	18
50,000 to 1,00,000	38	38
Above 1,00,000	0	0
Nature of Family		
Nuclear Family	56	56
Joint Family	44	44
Size of Enterprise Status for Women Entrepreneurs		
Micro Enterprise	43	43
Small Enterprise	57	57
Medium Enterprise	0	0
Forms of Business for Women		
Sole Proprietorship	56	56
Partnership with others	25	25
Joint Hindu Family	19	19
Pvt Ltd	0	0
Nature of Services		
Health care services	7	7
Cosmetic services	12	12
Fashion & apparel services	5	5
Food, Beverages & Catering services	14	14
HR services	7	7
Educational services	7	7
IT & BPO services	18	18
Consultancy services	9	9
Real estate & construction services	6	6
Transportation services	10	10
	12	12
	7	7
Are you First Women Entrepreneur		

First Generation Entrepreneurs	82	82
Parents as Entrepreneurs	18	18
Husband as Entrepreneurs	0	0
Residential Place		
Rural	0	0
Urban	56	56
Semi-Urban	44	44
Having exposure to		
Rural	0	0
Urban	58	58
Semi-Urban	42	42

Source: Primary and Computed data

Table 1 shows that majority of the respondents (81%) are married. A Sizeable portion of the respondents (44%) are undergraduates. As regards earning monthly income, a maximum of the respondents (38%) has income between Rs 50,000 to 1, 00,000. Majority of the respondents (56%) are in the Nuclear Family. Majority of the respondents (57%) are in the Small Enterprise. Majority of the respondents (56%) are running Sole Proprietorship. Minimum of the respondents (18%) are doing educational services. Most of the respondents (82%) are from First Generation Entrepreneurs. Majority of the respondents (56%) are living in urban area and majority of the respondents having exposure (58%) are in urban area.

DESCRIPTIVE STATISTICS

Descriptive statistics are used in order to clarify and describe the various barriers faced by the women entrepreneurs'

Table 2

Descriptive statistical analysis of barriers faced by the women entrepreneurs' variables

Barriers faced by the women entrepreneurs' variables	Mean	SD	Communalities
Finance problem faced from Banks and other Institutions	4.76	0.429	0.559
Insistence of collateral security	4.53	0.893	0.848
Unable to provide margin money	4.75	0.609	0.836
Discrimination as women by banks and other institutions	4.60	0.586	0.661
Ignorance of opportunities in business	4.60	0.739	0.866
Absence of Centralized source of Information	4.50	0.859	0.771
Inadequacy of working capital	4.52	0.915	0.807
Labour Problems faced by the entrepreneur	4.53	0.658	0.746
Difficult in Marketing of the product	3.84	1.324	0.733
Cheating and misbehavior by customers and suppliers	4.27	1.043	0.557
Lack of support from family members	4.80	0.492	0.531
Irregular orders from the client	4.51	0.703	0.670

Emotionally attached to their families	3.99	1.374	0.705
Male dominated society	2.97	1.761	0.775
Lack of education facilities	4.64	0.644	0.771
Women face more social barriers	4.56	0.845	0.819
Inadequate raw materials facilities	4.51	0.893	0.823
Tough competition faced by the entrepreneur in the market	4.55	0.744	0.744
Low risk-bearing capacity	4.36	1.150	0.815
Gender Discrimination	3.87	1.353	0.893

Source: Primary and Computed data

Extraction Method: Principal Component Analysis Method

Table 2 reveals a higher mean value of various barriers faced by the women entrepreneurs' which indicate that the customers are barriers faced by women as the standard deviation values are very low. The above statements were posted to assess the various barriers faced by the women entrepreneurs' "Lack of support from family members"

has the highest mean value of 4.80 and lowest standards deviation value of 0.492 followed by mean value of "Finance problem faced from Banks and other Institutions" 4.76 SD=0.492, "Unable to provide margin money" 4.75 SD=0.609, "Lack of education facilities" 4.64 SD=0.644, "Discrimination as women by banks and other institutions" 4.60SD=0.586, Ignorance of opportunities in business4.60 SD=0.739, Women face more social barriers 4.56 SD=0.845, Tough competition faced by the entrepreneur in the market 4.55 SD=0.744 ,Labour Problems faced by the entrepreneur 4.53 SD=0.658, Inadequacy of working capital 4.52 SD=0.915, Inadequate raw materials facilities4.51 SD=0.893 , Absence of Centralized source of Information 4.50SD=0.859, Low risk-bearing capacity 4.36 SD=1.150, Cheating and misbehavior by customers and suppliers 4.27 SD= 1.043 and rest of the statements are indicates that the respondents are also barriers faced by the women entrepreneurs. Table shows that for all variables extracted communalities are greater than 0.4, hence, acceptable for all variables to proceed for factor analysis. A low communality figure indicates that the variables is statistically independent and cannot be combined with other variables.

Table 3

KMO and Bartlett's Test for Factorization of barriers faced by the women entrepreneur's variables

Kaiser-Meyer-Olkin Measure of Sampling Adequacy	0.606
Bartlett's Test of Sphericity Approx. Chi-Square	1.500E3
Df	190
P-Value	0.000

Source: Primary and Computed data

Extraction Method: Principal Component Analysis Method

Rotation Method : Varimax with Kaiser Normalization

Rotation Converged: In 7 Iterations

Table 3 reveals that the Kaiser-Meyer- Olkin (KMO) Measure for Sampling Adequacy is an index used to examine the appropriateness in application of factor analysis. This examines the appropriateness of factor analysis. This test suitability of factor analysis varies between 0 and 1, and values closer to 1 indicate factor analysis is appropriate. The table 3 indicates the KMO value for variable preferred by respondents as regards barriers faced by the women entrepreneur's is 0.606, which is nearer to 1.0 hence, this value is acceptable and justifies sample size was good enough for the study and appropriateness in application of factor analysis.

This is the data reduction technique to summarize the number of original twenty variables relating to the barriers faced by the women entrepreneurs were considered in this study. Variables in to a smaller set of composite dimensions or factors. To facilitate the analysis, the barrier faced by the women entrepreneur's variables was divided in to Six factors. The variables are grouped in to four categories on the basis of factor loadings using factor analysis.

Table 4

Total variance explained by barriers faced by the women entrepreneur

Rotation Sums of Squared Loadings			
Component	Eigen Values	% of Variance	Cumulative %
1	4.632	23.161	23.161
2	2.857	14.285	37.446
3	2.325	11.624	49.069
4	2.073	10.366	59.435
5	1.789	8.946	68.381
6	1.254	6.268	74.650

Source: Primary and Computed data

Extraction Method: Principal Component Analysis Method

Rotation Method : Varimax with Kaiser Normalization

Rotation Converged: In 7 Iterations

Table 4 shows that extraction sum of squared loading of the scale constructed for variables preferred by respondent's barriers faced by the women entrepreneur variables. That indicates all the twenty variables are reduced into six predominant factors. It is found that twenty variables exhibit the total variance of 74.650 percentage and the Eigen values greater than 1. It is also ascertained that the six factors individually possess the variances 23.161 percentage, 14.285 percentages, 11.624 percentages, 10.366 percentages, 8.946 percentages and 6.268 percentages respectively. This variance leads to the variable loading of each factor that in barriers faced by the women entrepreneur variables. This leads to factor segmentation through grouping of variables as shown in the rotated component matrix.

The factor analysis has been applied to understand the underlying latent dominant dimensions in twenty variables relating to barriers faced by the women entrepreneur and to reduce into a limited number of manageable and meaningful independent factors. The Principle Component Analysis of extraction method and Rotation method of Varimax with Kaiser Normalization have been used in the factor analysis and the results are presented in the table 5.

Table 5**Factor loading and factor labeling of barriers faced by the women entrepreneur Variables**

Factors	Barriers faced by the women entrepreneur Variables	Factor Loading
Factor -1 Finance Factor (23.161%)	Inadequacy of working capital	0.868
	Difficult in Marketing of the product	0.740
	UNABLE TO PROVIDE MARGIN MONEY	0.737
	Absence of Centralized source of Information	0.719
	Finance problem faced from Banks and other Institutions	0.715
	Ignorance of opportunities in business	0.702
	Women face more social barriers	0.700
	Inadequate raw materials facilities	0.690
Factor -2 Labour Factor (14.285%)	Insistence of collateral security	0.849
	Discrimination as women by banks and other institutions	0.781
	Labour Problems faced by the entrepreneur	0.752
Factor -3 Education Factor (11.624%)	Lack of education facilities	0.822
	Irregular orders from the client	0.819
	Cheating and misbehavior by customers and suppliers	0.720
	Lack of support from family members	0.699
Factor -4 Risk Factor (10.366%)	Low risk-bearing capacity	0.852
	Tough competition faced by the entrepreneur in the market	0.810
Factor -5 Emotional Factor (8.946%)	Male dominated society	0.864
	Emotionally attached to their families	0.711
Factor -6 Discrimination Factor (6.268%)	Gender Discrimination	0.905

Source: Primary and Computed data**Extraction Method:** Principal Component Analysis Method**Rotation Method** : Varimax with Kaiser Normalization**Rotation Converged:** In 7 Iterations

Thus, twenty variables on barriers faced by the women entrepreneur measured have been reduced to six Manageable meaningful and independent factors of which the most dominant one is, F1: Finance Factor (FF) followed by F2: Labour Factor (LF), F3: Education Factor (EF), F4: Risk Factor (RF), F5: Emotional Factor (EF) and F6: Discrimination Factor in their order of dominance.

Table 6**Descriptive statistical analysis of usage of ICT Variables**

Statement about usage of ICT Variables	Mean	SD	Communalities
Product innovation used in the modern technology	4.77	0.423	0.593
Process innovation adopted in the business	4.54	0.926	0.803
Market Innovation of marketing strategy through ICT	4.78	0.543	0.725
Organization Innovation process are simple	4.62	0.582	0.672
Improve business performance of the entrepreneur	4.62	0.693	0.859
Improved infrastructure services manufacturing	4.54	0.797	0.720
Technology facilities used in the business	4.52	0.948	0.809
Organizational use in the modern technology	4.50	0.704	0.501
Information facilities used to technology	3.82	1.321	0.726
Improved motivation of the entrepreneur	4.30	1.020	0.543
The use of information technology minimizes inconvenience	4.80	0.492	0.629
Information technology minimizes cost of transaction.	4.53	0.688	0.683
Information technology in business enterprises outweigh the cost	3.99	1.374	0.680
The use of information technology saves time	3.00	1.752	0.642
The use of information technology helps to reduce error rate	4.66	0.623	0.696
Technology system is user friendly or easy to use.	4.56	0.845	0.760
Lack of professionals in the field of information technology affects the adoption of IT by Small Medium business	4.51	0.893	0.662
Complexity of ICT makes Small medium business to avoid the use	4.55	0.744	0.689
Employees' knowledge about information technology affects Small Medium business investment on ICT.	4.30	1.106	0.706
Information technology to help increase operational efficiency	4.77	0.423	0.593

Source: Primary and Computed data

Extraction Method: Principal Component Analysis Method

Table 6 indicate that a higher mean value of determinants the usage of information and communication knowledge of modern technology to use women entrepreneur which indicate that the customers are as the standard deviation values are very low. The above statements were posted to assess the usage of information and communication knowledge of modern technology.

The use of information technology minimizes inconvenience 4.80 has the highest mean value of and lowest standards deviation value of 0.492 followed by “Market Innovation of marketing strategy though ICT” 4.78 0.543 “Product innovation used in the modern technology” 4.77 SD=0.423, Information technology to help increase operational efficiency 4.77 SD=0.423, the use of information technology helps to reduce error rate 4.66 SD=0.623, Organization Innovation process are simple 4.62 SD= 0.582, Improve business performance of the entrepreneur 4.62 SD=0.693 and rest of the statements are indicates that the respondents are also usage of ICT by the women entrepreneurs. Table shows that for all variable’s extracted communalities are greater than 0.4, hence, acceptable for all variables to proceed for factor analysis. A low communality figure indicates that the variables is statistically independent and cannot be combined with other variables.

Table 7

KMO and Bartlett’s Test for Factorization of usage of ICT Variables

Kaiser-Meyer-Olkin Measure of Sampling Adequacy	0.654
Bartlett’s Test of Sphericity Approx. Chi-Square	1.179E3
Df	171
P-Value	0.000

Source: Primary and Computed data,

Extraction Method: Principal Component Analysis Method, **Rotation Method** : Varimax with Kaiser Normalization, **Rotation Converged:** In 6 Iterations

Table 7 reveals that the Kaiser-Meyer- Olkin (KMO) Measure for Sampling Adequacy is an index used to examine the appropriateness in application of factor analysis. This examines the appropriateness of factor analysis. This test suitability of factor analysis varies between 0 and 1, and values closer to 1 indicate factor analysis is appropriate. The table 3 indicates the KMO value for variable preferred by respondents as regards usage of information communication technology by the women entrepreneur’s is 0.654, which is nearer to 1.0 hence, this value is acceptable and justifies sample size was good enough for the study and appropriateness in application of factor analysis.

This is the data reduction technique to summarize the number of original twenty-one variables relating to the information communication technology by the women entrepreneurs were considered in this study. Variables in to a smaller set of composite dimensions or factors. To facilitate the analysis, the information communication technology by the women entrepreneur’s variables was divided in to five factors. The variables are grouped in to five categories on the basis of factor loadings using factor analysis.

Table 8 Total variance explained by usage of ICT Variables

Rotation Sums of Squared Loadings			
Component	Eigen Values	% of Variance	Cumulative %
1	3.760	19.789	19.789
2	2.921	15.374	35.162
3	2.570	13.527	48.689
4	2.109	11.098	59.787
5	1.735	9.133	68.920

Source: Primary and Computed data **Extraction Method:** Principal Component Analysis Method, **Rotation Method** : Varimax with Kaiser Normalization **Rotation Converged:** In 7 Iterations

Table 8 shows that extraction sum of squared loading of the scale constructed for variables preferred by respondent's Table 8 shows that extraction sum of squared loading of the scale constructed for variables preferred by respondent's usage of information communication technology variables. That indicates all the twenty-one variables are reduced into five predominant factors. It is found that twenty variables exhibit the total variance of 68.920 percentage and the Eigen values greater than 1. It is also ascertained that the five factors individually possess the variances 19.789 percentage, 15.374 percentages, 13.527 percentages, 11.098 percentages and 9.133 percentages respectively. This variance leads to the variable loading of each factor that in usage of information communication technology variables. This leads to factor segmentation through grouping of variables as shown in the rotated component matrix.

The factor analysis has been applied to understand the underlying latent dominant dimensions in twenty-one variables relating to usage of information communication technology and to reduce into a limited number of manageable and meaningful independent factors. The Principle Component Analysis of extraction method and Rotation method of Varimax with Kaiser Normalization have been used in the factor analysis and the results are presented in the table 9

Table 9 Factor loading and factor labeling of usage of ICT Variables

Factors	Usage of ICT Variables	Factor Loading
Factor -1 Technology Factor (19.789%)	Technology facilities used in the business	0.887
	Information facilities used to technology	0.735
	PRODUCT INNOVATION USED IN THE MODERN TECHNOLOGY	0.702
	Improved infrastructure services manufacturing	0.699
	Market Innovation of marketing strategy though ICT	0.623
	Technology system is user friendly or easy to use.	0.553
Factor -2 Innovation Process Factor (14.285%)	Process innovation adopted in the business	0.875
	Organization Innovation process are simple	0.755
	Improve business performance of the entrepreneur	0.703
	Organizational use in the modern technology	0.688
Factor -3 Cost Reduction Factor (13.527%)	The use of ICT helps to reduce error rate	0.796
	The use of ICT minimizes inconvenience	0.766
	ICT minimizes cost of transaction.	0.745
Factor -4 Information Facilities Factor (11.098%)	Information technology provide up to data information	0.812
	Information technology speed of up the business transaction and create new competitors and service	0.785
	Lack of professionals in the field of information technology affects the adoption of IT by Small Medium business	0.689
Factor -5 Time Saving Factor (9.133%)	The use of information technology saves time	0.774
	The benefits derived from information technology in business enterprises outweigh the cost	0.712
	Improved motivation of the entrepreneur	0.625

Source: Primary and Computed data, **Extraction Method:** Principal Component Analysis Method, **Rotation Method** : Varimax with Kaiser Normalization, **Rotation Converged:** In 6 Iterations

Thus, twenty-one variables on Usage of ICT measured have been reduced to five Manageable meaningful and independent factors of which the most dominant one is, F1: Technology Factor (TF) followed by F2: Innovation Process Factor (IPF), F3: Cost Reduction Factor (CRF), F4: Information Facilities Factor (IFF) and F5: Time Saving Factor (TSF) Factor in their order of dominance.

VIII FINDINGS

Socio-Economic Profile: Majority of the respondents (81%) are married. A Sizeable portion of the respondents (44%) are undergraduates. As regards earning monthly income, a maximum of the respondents (38%) has income between Rs 50,000 to 1, 00,000. Majority of the respondents (56%) are in the Nuclear Family.

Business Entrepreneurship: Majority of the respondents (57%) are in the Small Enterprise. Majority of the respondents (56%) are running Sole Proprietorship. Minimum of the respondents (18%) are doing educational services. Most of the respondents (82%) are from First Generation Entrepreneurs. Majority of the respondents (56%) are living in urban area and majority of the respondents having exposure (58%) are in urban area.

Barriers faced by the women entrepreneur: Measured have been reduced to six Manageable meaningful and independent factors of which the most dominant one is, F1: Finance Factor (FF) followed by F2: Labour Factor (LF), F3: Education Factor (EF), F4: Risk Factor (RF), F5: Emotional Factor (EF) and F6: Discrimination Factor in their order of dominance.

Usage of ICT by the women entrepreneur: Measured have been reduced to five Manageable meaningful and independent factors of which the most dominant one is, F1: Technology Factor (TF) followed by F2: Innovation Process Factor (IPF), F3: Cost Reduction Factor (CRF), F4: Information Facilities Factor (IFF) and F5: Time Saving Factor (TSF) Factor in their order of dominance.

IX SUGGESTIONS

1. This study found that the majority of the respondents are Women entrepreneur fall under 40 years of age group i.e., middle age entrepreneur. So Government should create awareness about barriers and usage of ICT and their advantages to the customers of other age group.
2. This study found that the majority of the respondents are in the Nuclear Family. So women entrepreneur to create more awareness to start business in joint family
3. This study clarifies that the maximum of the respondents running small Enterprise and to motivate women large scale business.
4. This study shows that are doing educational services and also doing other services
5. This to also ascertain that Most of the respondents are from First Generation Entrepreneurs and also educate them husband Generation and parent Generation.

X CONCLUSION

The research brings out certain characteristics of the Women entrepreneurship in Tamil Nadu: Understanding the Barriers and use of ICT for Entrepreneurship Development in all over Tamil Nādu. Women plays vital role in the business Women can also do the work of men and they are also permitted to participate in the affairs of the society and politics. In terms of business, there are also already women who are taking the lead. But sometimes, barriers can still not be avoided.

Even though the discrimination among women has already been gone and abolished, their struggle in proving that they can change the world does not end yet.

This is totally evident in the sense that there are still barriers they face in order for them to be successful entrepreneurs. These barriers can sometimes be personal and societal. Highly educated, technically sound and professionally qualified women should be encouraged for managing their own business, rather than dependent on wage employment outlets. The unexplored talents of young women can be identified, trained and used for various types of industries to increase the productivity in the industrial sector. A desirable environment is necessary for every woman to inculcate entrepreneurial values and involve greatly in business dealings. Empowering women entrepreneurs is essential for achieving the goals of sustainable development and the bottlenecks hindering their growth must be eradicated to entitle full participation in the business. Apart from training programs, Newsletters, trade fairs and exhibitions also can be a source for entrepreneurial development. As a result, the desired outcomes of the business are quickly achieved and more of remunerative business opportunities are found. Henceforth, promoting entrepreneurship among women is certainly a short-cut to rapid economic growth and development. Let us try to eliminate all forms of gender discrimination and thus allow 'women' to be an entrepreneur at par with men.

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“ROLE OF MICROFINANCE IN PROMOTING WOMEN ENTREPRENEURS- AN EYE- OPENER”

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Abstract:

Microfinance helps people to start a business either in small and large scale. Thus it uplifts the socio-economic status of women in the society to run a business seeking the help of micro-financial institutions by receiving loans so the they are able to make their family self standing and reliable as they can face the society confidently. Such Institutions mainly aims to offer microfinance services to different sectors in the society. Micro Finance institutions are the financial companies which offer small loan services to the people who do not afford banking services.

Keywords: *Microfinance, savings, business, entrepreneurs, women.*

INTRODUCTION

- Microfinance provides women with the financial backing they need to start business ventures and actively participate in the income generating activities to enhance the economy of a nation. It gives them self-confidence, improves their socio-economic status and makes them to play a n important role in decision making, thus encouraging gender equality. The most important function of microfinance in India is to provide small entrepreneurs by having close access to money. As already mentioned, microfinance in India offers access to loans, insurance, and savings accounts in starting a business in a small scale. By providing them with loans, the microfinance philosophy focuses on women as a special community. It is also known as Microcredit, a way to provide finance facility to the small business owners; Mostly, Microfinance is providing loans, access to credit, insurance policies etc; A micro-credit corresponds to a credit of low amount destined to people having little or no income.

A. Microfinancing Institutions:

Institutions those who possess micro financing as their main operations are known as Micro- Finance Institutions. Such Institutions mainly aims to offer microfinance services to different sectors in the society. Micro Finance institutions are the financial companies which offer small loan services to the people who do not afford banking services.

There are three types of institutions which offer micro finance services in our country. They are;

- Credit Unions
- Non – Governmental Organisation and
- Commercial Banks

B. Goals followed by Microfinance Institutions

The main objectives of Microfinance Institutions(MFI) are as follows:

- MFI that helps in the development of sustainable community;
- It offers support to the vulnerable section of the society;
- It traces out the options available to help abolish poverty at a faster rate;
- Work upon generating self-employment opportunities for the underprivileged especially women;
- Empowering rural people by training them in simple technical skills so that they are capable of setting up income generation activity by running a small business.

C. In India microfinance operates through two ways which are:

I SHG – Bank Linkage Programme

Self-Help Groups(SHG) are usually group of 10 to 20 local men or women. It is bank – led microfinance channel initiated by one of the agency-NABARD as an Action Research Project started in the year 1989. Once the group is created, members make small saving contribution in group periodically, until enough capital in the group is saved for starting lending procedure commonly adapted in rural areas. Further, these groups get linked to small banks for opening saving account and for future credit requirement. Such group receives credit from banks after assessing of their credit worthiness which is more commonly seen in villages.

II Micro Finance Institutions (MFIs)

Micro Finance Institutions (MFIs) plays an important role in helping financial incorporation and thus helping the Belo poverty line people with finance. It ranges from small non-profit organizations to large commercial banks.

D. Main Features Of MicroFinance Institutions

a) Small- Scale Borrowers:

A micro finance provider generally provides loans to low income women customers, along with the person who is unemployed, or those who have unofficial family business such as small traders.

b) Credit Risk investigation:

Records related to loan are generally kept as loan officers from this stops at debtor's home and business. Debtor usually lacks official financial statement, thus loan officer help in keeping records using awaited cash flows, payback schedule and credit amount.

c) Utilization of Security:

Such lenders usually they do not have proper security conventions such as documents requested by bank; mainly they need to take care of financial organization. Such institutes are valued by lender.

d) Credit Approval and Checking:

Micro –lending institutions have the tendency of great degree of circulated process, such as loan authorization working under the loan committee. They strongly rely upon the skill and reliability of loan officer along with this from the executives they require precise and timely information about their credits.

e) Controlling Debts:

Mainly, loan officer supervises, as information related to customer is essential for valuable collection.

E. Microfinance In Funding Small And Medium Enterprises

India is a developing country when compare to the developed countries across the globe, where rural economy is mainly the backbone. In developing countries like India Microfinance institution plays a vital role towards alleviation of poverty, and further improving the economic condition. Micro small and medium enterprises have been the main source of employment and livelihood of a huge section of the society in developing countries. However, the financial need of MSME are been fulfilled by Microfinance Institutions. MFIs become solely instrumental in capitalizing much small business for their growth than the medium enterprises.

F. Women Empowerment through Micro finance

- i) Increasing women's income levels and control over income leading to greater levels of economic independence.
- ii) Micro finance deals with women below the poverty line.
- iii) Since women's empowerment is the key to socio economic development of the community; bringing women into the mainstream of national development has been a major concern of government.
- iv) investing in women's general education and literacy
- v) providing guidance in balancing family and work responsibilities
- vi) providing a forum for dialogue on social and political issues, such as, women's rights and community problems
- vii) giving women experience in decision –making
- viii) Access to networks and markets giving wider experience of the world outside the home, access to information and possibilities for development of other social and political roles
- ix) Enhancing perceptions of women's contribution to household income and family welfare, increasing women's participation in household decisions about expenditure and other issues and leading to greater expenditure on women's welfare
- x) Women face gender specific barriers to access education health, employment etc.

Conclusion

Thus, Microfinance plays a vital role by enhancing the livelihood of the vulnerable sector to a wide extent, and to move step forward in uplifting a nation's economy to a greater extent.

PERCEPTION TOWARDS E-BANKING SERVICES OFFERED BY SBI: WITH REFERENCE TO COLLEGE STUDENTS OF CHENNAI CITY

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ABSTRACT

Electronic banking is the most incentive service offered by the bank. Many people are shifting to E-banking and are willingly accepting the helpfulness of this option. It allows the customer to manage their account from any place at any time for minimum cost. Electronic banking is the latest in the series of technological wonders in recent parts, involving the use of the internet for the delivery of products and services. Electronic banking has been developing the environment with the progress of the world web. The objectives of the study are to know the customer perception towards E-banking services, to identify the factors that influence the customer in using E-banking services, and to know the satisfaction level of customers while using E-banking services and the problems faced by them. The sample size of the project is 110 respondents. The tools used in the project are percentage analysis and ANOVA tests. SBI provides a good facility and it is also given that in free of cost. The privacy of the customer is also troubled in a good quality manner. SBI online banking plays an important role in the day-to-day activities of the respondents.

Keywords: E-Banking, Technology, Online, SBI, Customer Satisfaction

INTRODUCTION

E-Banking refers to the use of the internet as a remote delivery channel for banking services, including viewing and verifying transactions on the account, checking balances, printing statements, monitoring non-credit and unpaid cheques, and many more. The service provided by banks on the internet has evolved from simple consultation of accounts to a full range of banking services. Compared to the established form of banking, the internet has the benefit of eliminating most of the complex and software costs attached to other electronic banking innovations through the exercise of browsers.

E-banking also allows students to interact more intensively than before with the front office of the bank and at the same time allows banks to centralize back-office operations and increase their efficiency. The day and night availability of such services make it very convenient for the clients of banks. After the globalization of the Indian economy, the need to upgrade services to an internationally accepted level has prompted many of our banks to offer internet banking services. With e-banking, students are supposed to transact from the comfort of their homes and offices and can do most of the transactions which would have been done in the banking halls. Using a personal computer with an internet connection, they can transact on their traditional accounts such as cash withdrawals, transfer from one account to the other, make payments of utility bills, view, and print statements, request checkbooks, etc. Now, most countries in the world think highly of e-banking and make it an impetus for the development of the economy.

Even they think e-banking has more significance than the industrial rebellion. It is getting more and more attention from all types of business houses and consumers, both at the national and international levels.

REVIEW OF LITERATURE

Mohana Shanmugam, et. al., (2015) resolved the customers' security concerns about electronic banking; some banks have introduced technologies such as card readers to avoid online fraud. **Miran Ismail Hussein and Rasha Abd El Aziz, (2013)** has investigated how users perceive e-banking quality dimensions in terms of their importance; how decision makers in bank perceive and provide e-banking quality dimensions; whether each quality dimension directly affects user satisfaction with the service. **Fozia (2013)** proposes that demographic factors impact significantly electronic banking behavior, specifically, occupation and age. The author suggests that an understanding of the customer's perception regarding the e-Banking services of public and private banks will help the banker to understand the customer's needs in a better way. **Ranjit Kumar Sahoo and Sukanta Chandra Swain (2012)** have attempted to find out whether e-Banking is performing as per the perception amongst the customers and the employees and whether there is any gap between the perceived value and the performance. It is recommended that the instructions to use e-Banking services should be made available. Banks should take initiation to aware the masses trust the bank's services and let them make sure that these services are already tested and best. **Loay Salhieh, et. al., (2011)** stated that customers are positive about embracing new banking channels. But it seems that technological aspects and IT employee skills are paramount concerns. **Vijay (2011)** evaluates that bankers and e-Banking service designers should think over these dimensions and make possible changes in the e-Banking services according to the customers' expectations and needs of the time. It will help to enhance the service quality of e-Banking and increase the level of customer satisfaction in e-Banking.

STATEMENT OF PROBLEM

E-Banking is the latest development that has added a new dimension to banking transactions by making them more convenient. It reduces the long queues in banking through the internet and causes many students to be physically present on the bank premises instead of taking advantage of e-banking. The problems like low broadband internet penetration, students' preference for traditional banking transactions, fear of online threats/scams, lack of basic knowledge of computers, and the high cost of internet expediency are some of the main reason bullying the development of e-banking. In any case, this is a novel way of doing business. In any business-to-customer (B2C) kind of environment, pleasing a customer is the eventual goal of business. The impression of customer satisfaction is equally important for facility organizations, such as banks, as many of them promise to the fact that superior customer satisfaction will lead to greater customer loyalty (Bounding et al., 1993) which in turn, leads to future revenue. "Customer Satisfaction" not only means a contented customer but somewhat more than that. It thus generates customer fulfilment and also customer dedication. In this context, how e-banking facilities help the students of rural banks in the thrust area of the present research work.

SCOPE OF THE STUDY

The present study is both descriptive and evaluative and examines the impact of various factors that lead to customer satisfaction/dissatisfaction in e-banking. The study measures the level of perception of e-banking services offered by SBI among five college students namely Asan Memorial College of Arts and Science, Chennai, Bhaktavatsalam Memorial College for Women, Chennai, Meenakshi College for Women, Chennai, Sriram College of Arts and Science, Chennai and Tagore College of Arts and Science, Chennai. The scope of the study is limited to banks with e-banking facilities operating in Chennai town. However, commercial banks/ nationalized banks having net banking facilities operating in the rural areas of the above districts are not included in the present study.

OBJECTIVES OF THE STUDY

- ✓ To examine the frequency and purpose of using e-banking services.
- ✓ To analyze the satisfaction level of respondents concerning e-banking services offered by SBI.
- ✓ To investigate the problems faced by the respondents while using e-banking.

HYPOTHESES

H₁: There is no significant relationship between the Demographic profile and perception level of E-banking.

H₂: There is no difference between family income and satisfaction level of E-banking

H₃: There is no relationship between gender and perception of E-banking services.

METHODOLOGY OF THE STUDY

As per the official websites of five colleges for the years 2020-2021, there are 3938 students in Chennai town. To give due representation to all the colleges of Chennai town “a convenience sampling method has been used to select the respondents” The following table-1 shows the sample Six College-wise distribution.

Table -1: Selection of Sample Units

COLLEGES	POPULATION	SAMPLE SIZE (3%)
• Asan Memorial College of Arts and Science, Chennai.	1097	33
• Bhaktavatsalam Memorial College for Women, Chennai.	128	4
Meenakshi College for Women, Chennai	1093	33
Sriram College of Arts and Science, Chennai	360	11
• Tagore College of Arts and Science, Chennai.	1260	38
Total	3938	118

Source: official websites of college 2021-2022

This study is carried out by using both primary and secondary data.

Primary Data

Primary data are the data, which are collected afresh for the first time. Therefore, the primary data are collected with the help of the interview schedule (or) structured questionnaire.

Secondary Data

The secondary data are the data, which have already been through the statistical process. Therefore the secondary data are collected from newspapers; magazines, information services, and Booklets, and the data have also been collected from the internet.

Sampling Design

The data were collected from selected 118 college students using E-banking services through an interview schedule out of which 8 interview schedules were rejected on account of ambiguous responses. Finally, 110 respondents were considered as the sample for the present study. Thus these 110 respondents were considered as samples for the study. The respondents were classified according to their socio-economic factors.

Tools for Analysis of Data

The data is first presented in table and graphical form representing the different responses given by the students. The analysis was completed using the following statistical tools;

- Descriptive analysis
- ANOVA Test
- T-test

ANALYSIS AND INTERPRETATION

The researcher attempted to analyze the demographic factors of the respondents such as Gender, Age, and Education Qualification, and the research instrument of the online payment. The researcher has attempted to analyze the awareness levels of E-banking among college students in Chennai city. The researcher has taken 110 samples from the study universe. Primary data collected for the study with the help of a structured questionnaire were analyzed and interpreted below.

Table – 2: Social Profile of the Respondents

S.No	Social Factors	Classification	Frequency	%	Mean	S.D	C.V
1	Gender	Male	42	38.2	1.31	.462	.231
		Female	68	61.8			
2	Age	17-20 years	65	59.1	2.03	1.185	1.405
		21-25 years	43	39.1			
		Above 26 years	2	1.8			
3	Educational Qualification	Graduate	56	50.9	3.77	1.35	1.73
		Post-Graduate	43	39.1			
		ITI / Diploma	11	10			

Source: Primary Data

Table 4.1 shows that 42 respondents (38.2%) are male, and 68 of them (61.8%) are female. From this, we understand that the female respondents take part in the study more than the male respondents. The researcher has chosen respondents from a wide range of age categories from 17 years and above. From table 4.1 it is understood that most of the respondents' i.e. 59.1 percent are in the age category of 17-20 years followed by 21-25 years and above 26 years who comprise 39.1 percent and 1.8 percent respectively.

Further, the table plainly shows that the younger age grouping of respondents i.e. 17-20 years constitutes 59.1 percent only which means that young people are using E-banking services 39.1 percent from 21-25 years and 1.8 percent from above 26 years. Most of them (56) have completed their graduate followed by 43 respondents who have completed their Post-Graduate education. 11 respondents have completed only their Diploma/ITI education. In the study area, in the past year using e-banking services were used only by Graduates followed by Post-Graduates.

Relationship between student satisfaction with e-banking services of state bank of India and Social Profile

In the descriptive analysis of students' satisfaction with the e-banking services of State Bank of India and the services satisfaction of respondents. Now in this section, the researcher attempts to test whether the gender profile of the respondents affects the Satisfaction level with the e-banking services of the state bank of India. For this purpose, the researcher has framed the hypothesis and tested it with the help of the ANOVA test and the results are presented.

Table – 3: Relationship between student satisfaction with e-banking services of state bank of India and Social Profile

Satisfaction	Groups	Sum of squares	df	Mean Square	F	Sig.
Promptness of Card Delivery	Between	1.810	1	1.810	.882	.350
	Within	2221.609	108			
Number of Transactions	Between	223.418	109	2.052	2.399	.124
	Within	2.659	1			
Conveniently Located	Between	119.714	108	2.659	3.375	.069
	Within	122.373	109			
A/C info and Balance Enquiry	Between	5.716	1	1.108	.921	.339
	Within	182.875	108			
E-Payments	Between	188.591	109	5.716	.329	.567
	Within	1.086	1			
A/C to A/C Transfer	Between	127.287	108	1.693	3.679	.058
	Within	128.373	109			
Due Instalment Enquiry	Between	.394	1	1.086	3.626	.060
	Within	129.506	108			
Statement Request	Between	129.900	109	1.179	.001	.982
	Within	3.979	1			
Reasonable Number of Voice Prompts	Between	116.785	108	.394	1.847	.177
	Within	120.764	109			
Clear Instructions	Between	3.866	1	1.199	2.207	.140
	Within	115.125	108			
Voice Directions /	Between	118.991	109	3.979	.898	.345

Line Directions	Within	.001	1			
Prepaid Mobile Recharge	Between	210.263	108	1.081	.046	.830
	Within	210.264	109			
SMS alerts/New Products	Between	2.058	1	3.866	1.236	.269
	Within	120.315	108			
Transactions Status	Between	122.373	109	1.066	1.751	.189
	Within	2.510	1			

Source: Primary Data

Since the p-value is more than 0.05 the null hypothesis is accepted at a 5 % level of significance. Hence it is concluded that there is no meaningful difference between the satisfaction level of E-banking services of State Bank of India and the satisfaction level of the respondents in the study area. Based on the Tukey HSD test, the respondents who have responded concerning opinions also do not have any significant difference.

Table – 4: Relationship between problems of E-banking services of state bank of India and Social Profile

Ho: There is no significant difference between students' social profiles and problems with the E-banking services of the State bank of India.

Problems	Groups	Sum of squares	Df	Mean Square	F	Sig.
Machines out of cash	Between	2.969	2	1.485	2.490	.088
	Within	63.794	107			
Non-printing of statements	Between	66.764	109	.596	2.915	.059
	Within	6.069	2			
Machines out of order	Between	111.394	107	3.035	.423	.656
	Within	117.464	109			
Long waiting Time	Between	.848	2	1.041	.813	.446
	Within	107.370	107			
Reduction in Balance	Between	108.218	109	.424	5.840	.004
	Within	1.791	2			
Non-providing Information	Between	117.882	107	1.003	3.236	.043
	Within	119.673	109			
Not able to maintain security	Between	7.268	2	.895	.212	.810
	Within	66.586	107			
Leaving the operation	Between	73.855	109	1.102	2.738	.069
	Within	3.433	2			
Internet Banking Tampered	Between	56.758	107	3.634	1.535	.220
	Within	60.191	109			
Long time for transactions	Between	.350	2	.622	1.315	.273
	Within	88.423	107			
Steps in processing transaction steps	Between	88.773	109	1.717	5.386	.006
	Within	3.038	2			
Lack of Knowledge	Between	59.362	107	.530	.099	.906
	Within	62.400	109			
Absence Immediate connection	Between	2.808	2	.175	.109	.897
	Within	97.883	107			
Lack of prompt service	Between	100.691	109	.826	4.022	.021
	Within	2.998	2			

Source: Primary source

Since the p-value is more than 0.05 the null hypothesis is accepted at a 5% level of significance. Hence it is concluded that there is no meaningful difference between the perception level of E-banking services of State Bank of India and the gender of the respondents in the study area. Based on the Tukey HSD test, the respondents who have responded concerning opinions also do not have any significant difference.

RECOMMENDATIONS

Awareness of the e-banking services of SBI is moderate; the bank must take necessary steps to make students more aware of the provisions of E-banking services.

To increase the knowledge about the e-banking services of SBI among students banks can conduct more promotion techniques.

To ensure customer loyalty the bank can provide better facilities according to the needs and convenience of students.

Though e-banking is an effective tool many students are not using it due to the awareness of the particular direct banking channel. Now the responsibility lies with the bank to make them aware of various e-banking channels through publicity and advertisements.

The bank should educate the customer about the usage of E-banking services and also about their advantages; this would prompt the students to shift from traditional brick-and-mortar channels.

CONCLUSION

Our economy is facing a wave of change with modern technologies penetrating all the sectors of manufacturing & trading and services which are now giving a makeover to the economy. This makeover is creating a great effect on the banking sector today. The nature of banking transactions has moved from the long queue at the bank counter to the small one that fits our hands' banks began to use emerging technology to provide better quality services to students at less cost and greater speed. Electronic banking the new face of banking made it inconvenient for students to make their transactions from any geographically diverse place.

LIMITATIONS OF THE STUDY

The sample size is limited to 110 respondents and also limited to only Chennai town, so conclusions drawn from the study cannot be generalized.

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PROS AND CONS OF HOUSE BOAT CRUISE IN KERALA WITH PARTICULAR REFERENCE TOKUMARAKOM

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Abstract:

India is one of the admired tourist destinations in Asia and tourism plays a significant role in the economic development of the country. Tourism can help to triumph over discrimination and promote bonds and it has become an accepted part of the life style of a number of people and a powerful engine of economic growth in terms of wealth and employment generation in the modern period. Houseboats and backwaters are the two major tourist attractions among the many attractive places in Kerala. Thus the house boat services on the backwaters of Kerala is an essential consideration for the local people, Tourism sector, development of the State, as Tourism today is a crucial factor in world trade with international and multi-faceted dimensions as a means of earning foreign exchange, as a provider of employment and as a powerful tool of development. Rapid growth in the tourism has revolutionized all aspects of life and this has made way for things to be faster, cheaper, and efficient and easier. Through the tourism and house boat services and products are available at the finger tips now. The study examines the positive and negative impact of house boat tourism in Kerala.

Keywords: *House boat cruise, Tourism, Backwaters*

INTRODUCTION

Kerala backwaters are a network of brackish lagoons and lakes lying parallel to the Arabian Sea coast (known as the Malabar Coast) of Kerala state in southern India, as well as interconnected canals, rivers, and inlets, a labyrinthine system formed by more than 900 kilometres (560 mi) of waterways, and sometimes compared to American bayous. The network includes five large lakes linked by canals, both manmade and natural, fed by 38 rivers, and extending virtually half the length of Kerala state. The backwaters were formed by the action of waves and shore currents creating low barrier islands across the mouths of the many rivers flowing down from the Western Ghats range. In the midst of this landscape there are a number of towns and cities, which serve as the starting and end points of backwater cruises.

The backwaters have a unique ecosystem: freshwater from the rivers meets the seawater from the Arabian Sea. A barrage has been built near Thanneermukkom, so salt water from the sea is prevented from entering the deep inside, keeping the fresh water intact. Such fresh water is extensively used for irrigation purposes. Many unique species of aquatic life including crabs, frogs and mudskippers, water birds such as terns, kingfishers, darters and cormorants, and animals such as otters and turtles live in and alongside the backwaters.

Palm trees, pandanus shrubs, various leafy plants, and bushes grow alongside the backwaters, providing a green hue to the surrounding landscape. The backwater regions of Kerala are one of the most popular tourist destinations in the world. The tranquil backwater cruises are a once in a lifetime experience. Alappuzha, known as the 'Venice of the East', is especially popular for its houseboat cruises where you can soak in nature at its finest form. Present day houseboats are huge, slow moving exotic barges used for leisure trips, and are in fact a reworked version of the Kettuvallams of olden times. The original Kettuvallams were used to carry tons of rice and spices. A standard Kettuvallam can hold up to 30 tons of goods from Kuttanad to the Kochi port.

In Malayalam language Kettu refers to 'dwelling structures' 'Vallam' means boat. These are boats with a thatched roof cover over wooden hulls. The boat is made of planks of jack-wood joined together with coir. This is then coated with a caustic black resin made from boiled cashew kernels. With careful maintenance, a Kettuvallam can last for generations.

A portion of the Kettuvallam was covered with bamboo and coir to serve as a restroom and kitchen for the crew. Meals were cooked onboard and supplemented with freshly cooked fish from the backwaters.

When modern trucks replaced this system of transport, people came up with a new way that would keep these boats, almost all of which were more than 100 years old, in the market. By constructing special rooms to accommodate travellers, these boats cruised forward from near-extinction to enjoy their present popularity.

Today these are a familiar sight on the backwaters and in Alappuzha alone, there are as many as 500 houseboats.

While converting kettuvallams into houseboats, care is taken to use only natural products. Bamboo mats, sticks and wood of the areca nut tree are used for roofing, coir mats and wooden planks for the flooring and wood of coconut trees and coir for beds. Nowadays, Solar panels are preferred for lighting.

Today, the houseboats boast of the same comforts of a good hotel including furnished bedrooms, modern toilets, cozy living rooms, a kitchen and even a balcony for angling. Parts of the curved roof of wood or plaited palm leaves open out to provide shade and allow uninterrupted views. While most boats are poled by local oarsmen, some are powered by a 40 HP engine. Boat-trains - formed by joining two or more houseboats together are also used by large groups of sightseers. Through the tourism and house boat services and products are available at the finger tips now. The study examines the positive and negative impact of house boat tourism in Kerala.

STATEMENT OF THE PROBLEM

Houseboats and backwaters are the two major tourist attractions among the many attractive places in Kerala. The Kerala state launched the India International Boat Show, as the only boat exhibition of its stature in South Asia to convert Kerala into a hub of tourism centric activity. The backwaters mainly cover the four districts of the state - Kollam, Allappuzha, Kottayam and Kochi. Countless lagoons, lakes, canals, estuaries, and the deltas of forty-four rivers make up the 900 km backwater network of Kerala.

The largest backwater body, the Vembanad lake flows through Aleppey and Kottayam districts and opens out into the sea at the Kochi Port. The Ashtamudi Lake, the second largest backwater stretch, offers the longest ride and is considered the gateway to the backwaters. The beauty of the backwaters permits the houseboats to sail on the waters and give zeal to the tourists. These services bring in more business to the local people city corporation and the district. Regularly tourists visit Kerala and enjoy the zest of the backwaters on the house boats. Thus, this paper shows significance on the service provided by house boats on backwaters to develop the tourism marketing in Kerala. The present study focuses on the impact of backwater tourism in Kerala together with the pros and cons of it.

OBJECTIVES OF THE STUDY

1. To find out the effect of house boat cruise on the environment.
2. To identify the pros and cons of house boat cruise in Kerala.

HYPOTHESIS OF THE STUDY

1. H₀: There is no effect of house boat cruise with respect to environment.

REVIEW OF LITERATURE

Manoj Edward and Babu P. George (2008) in their article, "Tourism development in the State of Kerala, India: a study of destination attractiveness", have made an attempt to assess the destination attractiveness of Kerala, an emerging tourism destination in India. The study has revealed the strengths and weaknesses of Kerala from the demand side perspective, which suggests implications for destination marketing efforts. The analysis highlights the importance of specific destination attraction elements as core appeals of the destination. The analysis provides a solid theoretical rationale for the spectacular performance of Kerala tourism in the recent years across a number of fronts. The study is helpful to tourism decision makers in public and private sectors to understand the potential and development strategies of tourism in Kerala.

Siby Zacharias, James Manalel, Jose, M.C and Afsal Salam (2008) in their article, "Back Water Tourism in Kerala: Challenges and Opportunities", have studied the effect of back water tourism on the environment. The study concludes that there is an adverse effect on environment and house boats (Kettuvallom) are integral parts of backwater tourism.

J.Legy, Vasanthi S (2017) in their article titled a study on motivating factors of the tourists about the house boats services in Kumarakom, Aleppey district stated that the Tourism department must take due care and diligence to overcome shortcomings if any. Tourism marketing involves tactical planning and accomplishment of various marketing strategies by adopting SWOC analysis. It must take into consideration the major other factors such as tourists, their likes and dislikes. The strengths and weaknesses of competitors, tourism objectives, communicative media and immediate risk factors to be taken as a vital need for the need of the hour for the tourists visiting Kerala. Hence marketing strategies must be designed on the recent trends to create customer values. Foreign tourists should be well honored and taken care by the State.

METHODOLOGY

The study uses both primary and secondary data. Primary data has been collected three classes of people that is local people, Tour operators and Tourists. A structured questionnaire was used for collecting the data. The convenience sampling techniques was used for collecting data. A total of 153 respondents each where identified from each group and a total of 150 samples were selected for the purpose of the study.

DATA ANALYSIS AND INTERPRETATION

Table No : 1

Effect of House boat cruise on environment

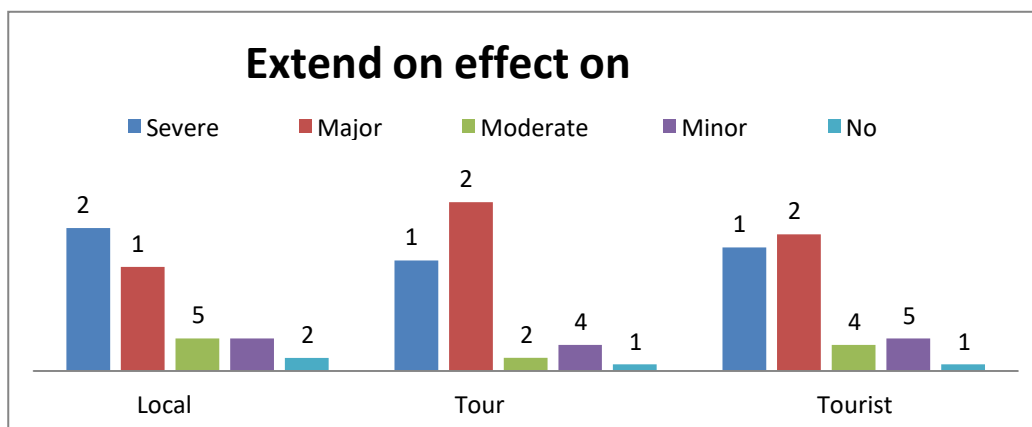
Respondents	Extend on effect on environment					Total
	Severe effect	Major Effect	Moderate effect	Minor effect	No effect	
Local People	22	16	5	5	2	50
Tour Operators	17	26	2	4	1	50
Tourists	19	21	4	5	1	50
Total	58	63	11	14	4	150

#Source: Primary data

Among the total respondents 58 people (38%) responded that house boat cruise will have a severe effect on environment and 41% responded that it has major impact on environment. 11 respondents (7%) responded that there will be moderate impact 9% stated that there is only minor impact. Out of the total respondents only 5% stated that there is no effect.

Figure No : 1

Effect of House boat cruise on environment



#Source: Primary data

The chi- square test results are given in the table below

Table no: 2
Chi – Square test results

Results	
Chi-Square Test Statistic	6.3931
p-Value	.60329
The result is not significant at $p < .05$. Reject the null hypothesis	

#Source: Primary data

Hence the P value is greater than .05 we are rejecting the null hypothesis and accepting the alternative hypothesis that is house boat cruise has effect on the environment

Pros of House Boat cruise

- 1. Increased Job opportunities** – Employment related to boat cruise such as tour guide or managerial positions, chef, and together with artists to perform within the cruise will be increased.
- 2. Increased spending**- Increased spending in the community generated from visitors or tourism businesses can directly and indirectly promote the viability of local businesses.
- 3. Economic diversification** - Tourism operators can play a role in highlighting the broad prosperity that tourism can bring to a community and will contribute to a greater understanding and respect for the value of tourism.
- 4. Infrastructure** - Infrastructure including roads, parks, and other public spaces can be developed and improved both for visitors and local residents through increased tourism activity in a region.
- 5. Social benefits** - Community identity and pride can be generated through tourism. A positive sense of community identity can be reinforced and tourism can encourage local communities to maintain their traditions and identity.
- 6. Environmental benefits** - Providing financial or in-kind support for the conservation of the local environment and natural resources will enhance the reputation of any tourism business.

Cons of House Boat cruise

- **Drinking Water** - Sewage and plastic waste is being dumped into the waterways. Over 80 per cent of households living along or near the backwaters rely on its water for daily drinking and cooking. However, less than half of these residents reportedly treat the water before consuming it and many have no alternative water supply.
- **Fish catches down** - Local fishermen state that fuel, sewage and plastic are affecting fish and prawn catches.

- **Agricultural impacts** - Livelihoods within the agricultural sector are also being severely hit. Paddy fields are directly irrigated by the backwaters, which mean that oil, sewage and rubbish from the houseboats easily flows into these agricultural units. Furthermore, farmers attribute recent incidences of ill health to prolonged contact with polluted water.
- Locals people's privacy and culture is being invaded. Tourist boats are mooring wherever they want, and often near to private houses and even directly overlooking them. Locals also tell of inappropriate behaviour by visitors, including drunkenness, noise and explicitly sexual behaviour etc.

FINDINGS, SUGGESTIONS AND CONCLUSION

House boat cruise has a lot of pros or advantages such as it creates employment opportunities, From the study it was found out that there is a negative impact on environment due to houseboat cruise. Economic diversification, infrastructural development, social benefits etc. But even though there are a lot of advantages the major disadvantage is that it affects the drinking water, aquatic animals, environment pollution and also agricultural impacts. Majority of the respondents also stated that the locals are highly affected by these problems. So, proper control has to be taken by the boat owners in order to avoid such problems and for the effective functioning.

SUGGESTIONS

- Effluent Treatment Plant consisting of treatment units namely biotank and disinfection facility shall be provided.
- The final discharge shall be into the common ETP operated by DTPC
- The final discharge shall be disinfected using U.V rays and the disinfected water let out into the lake
- All the discharges including that from toilets & kitchen shall be collected in collection tanks of 1000 litres capacity per bed room and at the end of the day it shall be discharged in the dry land disposal facility.
- Separate bins shall be provided for the collection of bio-degradable and non-biodegradable solid wastes and these waste shall be disposed scientifically.
- Use eco friendly bags and container (plates, glass) in the house boat.
- Dry land facilities for disposal of solid waste shall be provided
- Maintenance of engine shall be conducted only in dry dock.

CONCLUSION

Houseboats and backwaters are the two major tourist attractions among the many attractive places in Kerala. It has a lot of opportunities and threats. The backwaters and beaches in Kerala are a major source of livelihood for the majority of people living there and in adjacent regions. The major livelihood activities include fishing, fish processing, clam collection, coconut husk rutting, coir industry, water transport, water tourism, aquaculture and agricultural operations in the low-lying paddy fields bordering the region.

It is worthwhile to note that backwaters act as a nursery and supporting ground for many marine species which migrate into these water bodies during certain stages of their life cycle. Moreover, these water bodies provide a haven and breeding abode for a lot of migratory and local bird folks.

Tourism industry possesses the potential to bring large volume of foreign exchange in payment for goods and services and big capacity to generate employment opportunities especially in the developing regions of the world. It is to be noted that this industry has progressed in diverse styles and forms in different destinations. Alappuzha is well known as a backwater and beach tourist destination in Kerala. The progress of tourism industry in the district has brought great leap forward in many unnoticed villages, however, it has also led to the generation of many socio-cultural and environmental issues. So necessary steps has to taken in order to overcome it by the concerned authority for the growth of the industry and also to protect the environment.

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TREND AND FUTURE OF ELECTRIC TWO-WHEELERS IN INDIA

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Abstract:

Global warming, Air pollution and increase in cost of crude oil and world politics over the crude oil made developed countries to look for an alternate fuel / mode to take control over the crisis. Though multiple research and inventions & innovations were made on Solar energy / Solar driven vehicles, Electric vehicles (EV) became more successive in design and cost effective. EV's are proven to be a cleaner alternative to fossil-fuel-powered vehicles.

Electric vehicles use electricity to charge their batteries instead of using fossil fuels like petrol or diesel. Electric vehicles are more efficient, and that combined with the electricity cost means that charging an electric vehicle is cheaper than filling petrol or diesel

The researcher hereby chose Trend and Future of Electric Two-Wheelers as it is most popularly discussed in India. Citizens are in confused state either to choose EV or use conventional two-wheelers due to increase in Fuel costs and growing traffic congestion, implementation of strict pollution control norms by Government. Hence research about E2W launch, fall and rise of 2EW, support from Government to increase the production and sales are covered in the research paper.

Keywords: Electric Two Wheelers, Government Policies on Electric Two-Wheeler, Trends and Future, Electric Vehicles., E2W, EV, Two Wheelers Sales

Introduction:

The scope of the electric vehicle market in India is multidimensional, involving a wide array of stakeholders. Electric Vehicles (EVs) was launched in the mid-19th century. Initially, the electric battery-run cars' speed was too less compared to the internal combustion engine vehicles. As a result, people would pay no mind to take an interest in EVs. But the scenario changed around the 21st century. People started worrying about the hydro-carbon fueled cars that create pollution, bad gas emission, and other disasters to the environment. Since 2010, EVs started becoming popular apart from public transports. The most surprising fact is that by 2016 September, almost one Million electric vehicles were delivered globally. This was the turning point of the global acceptance of electric vehicles. The speed to acceptance was so good that by 2019, almost 4.8 million cars were sold, and by 2020, it reached 10 million units.

For an automotive market that's the fifth largest in the world and slated to be the third largest, it is imperative for it to pick up EV adoption at a mass level and fast. This is how over 3,30,000 EV units were sold in 2021, registering a growth of 168 percent over 2020. An IVCA-EY-Indus Law report suggests that this number will breach the 90-lakh mark by 2027.

Objective:

1. The study elaborates about the rise of EV's (Electric Vehicles) and succeeded as largest game changer in the Automobile Industry.
2. The study also covers the trend of Two-Wheeler EV's in Indian Automobile Industry, Pros and Cons, Major players, Challenges of Electric Two Wheelers and major steps taken by Government to promote use of Electric Vehicles.

Rise of Electric Two-Wheelers:

India electric two-wheeler market is anticipated to grow at a CAGR of 29.07% during the forecast period to reach USD1,028.04 million by 2028. With annual growth rates of over 60 per cent, India and Indonesia are expected to be two of the world's top three markets for E2W by 2030, indicates a McKinsey survey. Its report, 'Capturing growth in Asia's emerging EV ecosystem' acknowledges that consumers in Asian countries have been adopting EVs at varying rates.

As electric models become more cost-competitive and, as authorities incentivize customer uptake, E2Ws will become the major method of transportation in India. India has up to 80 EV start-ups, the majority of which are in the E2W area. According to research, it will hit 9 million units by 2026-27. The market for E2W is charged up and the conversion from internal combustion engine (ICE) to EV is clearly moving faster.

Major ICE two-wheeler manufacturers in India, Hero Motors, TVS Motors, Bajaj Auto have started investing huge in developing and expanding their E2W's platform. New start up's like Ather Energy and OLA electric are competing the Indian 2W automobile giants in the E2W platform. In addition, multiple small players are creating their space in the E2W market.

TOP 10 Electric Two-Wheeler Manufacturers in India and their Sales:

There are several types of electric scooters available in India. The below table shows that, the sales of top 10 electric two wheelers manufactures in India during 2022.

Table 1.1

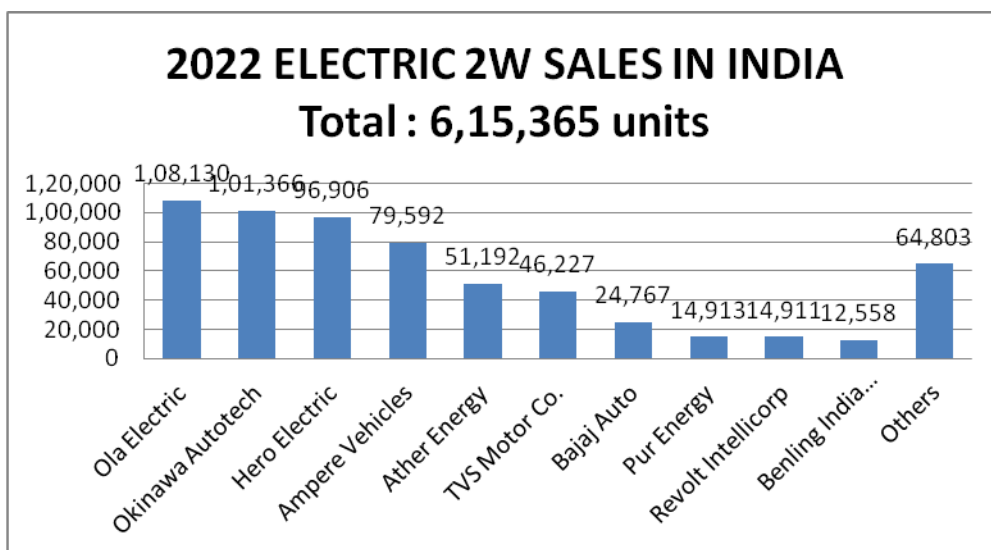
ELECTRIC 2W SALES IN INDIA IN 2022

Manufacturer	Total Sales
Ola Electric	108,130
Okinawa Autotech	101,366
Hero Electric	96,906
Ampere Vehicles	79,592
Ather Energy	51,192
TVS Motor Co.	46,227
Bajaj Auto	24,767
Pur Energy	14,913
Revolt Intellicorp	14,911
Benling India Energy	12,558
Others	64,803

Source: Data on Vahan

The above table clearly shows that the top 10 players in E2W production and their sales during the year 2022. Ola Electric plays a vital role in Indian market, Okinawa Autotech if followed to the Ola Electric. Hero Electric also plays a major role in the sales of Electric two wheelers. TVS Motor Co and also the Bajaj have a important place in the Indian Market.

1.1. CART ELECTRIC 2W SALES IN INDIA IN 2022



Source: Data on Vahan

The above chart of 1.1 represents the above table 1.1 for easy understandable.

Overall electric two-wheeler sales in 2022

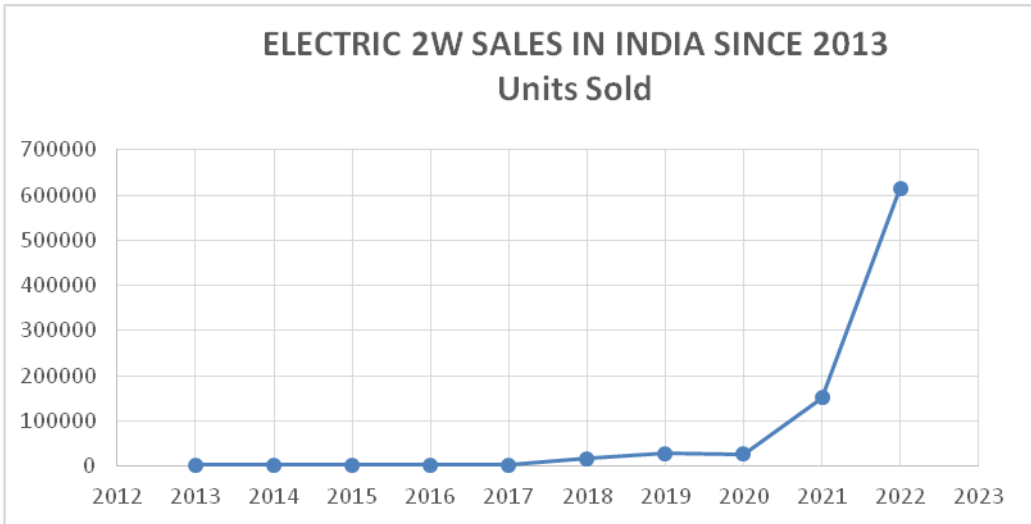
As per the retail sales numbers available, it's amply clear that what was a trickle barely three years ago has now turned into a torrent. From total sales of 28,280 units in CY2019, surging consumer demand for electric two-wheelers has seen sales in CY2022 charge past the 6,00,000-unit mark at 6,15,365 units, recording 305 percent Years on Year growth (CY2021: 1,51,685 units), and accounting for 73 percent of total electric two-wheeler sales of 8,46,259 units over the past 10 years (see data table below).¹⁰

Source: New vehicle registration data from the government of India's VAHAN portal (as on December 30, 2022)

Table 1.2 ELECTRIC 2W SALES IN INDIA SINCE 2013

Year	Units Sold	Growth
2013	1989	
2014	1678	-15.63%
2015	1453	-13.40%
2016	1459	0.41%
2017	1515	3.83%
2018	16301	976.00%
2019	28280	73.48%
2020	26534	-6.17%
2021	151685	471.66%
2022	615365	305.68%
Total	846259	

¹⁰ <https://www.autocarindia.com/bike-news/electric-two-wheeler-sales-up-305-percent-in-2022-426801>



Source: New vehicle registration data from the government of India’s VAHAN portal (as on December 30, 2022)

The challenges:

While India looks at electric vehicles as the future of mobility, challenges to the electrification of the vehicle persist. One of the primary challenges the industry is facing is ensuring quality and consistency across products present in the market. Products that enter the market without testing and validation present have led to numerous fire incidents. OEMs source raw materials from numerous suppliers and the key challenge is to ensure high-quality production across every supplier. While you can add multiple suppliers quickly to ramp up production, the outcome should meet the same quality criteria.

Though the progression is strong, it is slower than expected due to a combination of supply-chain issues, pricing, and to some extent, worries about quality. The industry has been witnessing a phenomenal spike in demand for 2W EVs over the past 12 months. In a fast-growing market, EV manufacturers must invest enough time and conduct multiple tests to ensure the quality and consistency of their vehicles. Some of these tests are time-consuming, but they are crucial to ensure safety and cannot be compromised.

The current state of EV:

Most EVs were sold in India's most populous state of Uttar Pradesh which accounts for 20 percent of EV registrations in India. "As of CY21, electric vehicles accounted for 1.1 percent of total vehicle sales and are expected to account for 39 percent of total automotive sales by CY27 growing at a ~68 percent CAGR over the next 5 years," the report states.¹¹

¹¹ <https://www.saurenergy.com/solar-energy-blog/rising-ev-the-state-of-ev-sector-in-india#:~:text=Highlights%20%3A,49%25%20between%202022%20and%202030>

The report states that currently, there are only 1,742 charging stations in the country and the number is expected to increase to 100,000 units by 2027 to fulfill the demand put forth by 14 lakh million EVs that are anticipated to be running on the Indian roads by then.¹²

Investments and funds

The impending growth in the EV industry is attracting substantial investments. In 2021, the industry had investments of some \$6 billion and this number is expected to swell to \$20 billion by 2030. One of the dimensions of the EV ecosystem is finance and investments, allowing stakeholders to capitalize on this growth. There are several mutual funds investing directly into the industry. These are open-ended funds investing in companies involved in the development of EVs, related technology, components, and materials.

As an investment opportunity, sustainability, specifically clean energy, is at the point of becoming one of the capitals generating long-term assets like gold, real estate and equities; yielding great returns in the long run. The EV industry in India can create some 10 million or 1 crore direct jobs and 50 million or 5 crore indirect jobs by 2030, according to estimates by the Ministry of Skill Development and Entrepreneurship.

Government policy to boost Two-Wheeler EV in India

Anticipated growth in the market can be attributed to increasing initiatives towards green energy coupled with central and state subsidies. In India, the future of electric scooters appears to be bright. And various factors such as government assistance, incentives and subsidies, lower operating costs, and simple financing options are driving its growth

In May 2021, the government announced a Production-Linked Scheme (PLI) for ACC Battery Storage Manufacturing with the objective of domestic manufacturing of EV batteries. The PLI scheme was also approved for the automobile and drone industry in September 2021. This is aimed at reducing dependency on imports and lower costs.

India launched the e-AMRIT portal at the COP26 Summit in Glasgow earlier this year. The portal aims to function as a one-stop destination for all information on EVs, like charging facility locations and EV financing options as well as information about investment opportunities, government policies, and available subsidies. Similarly, there will also be an EV Super App that will serve as a singular mobile phone solution for all details on charging and tariffs, etc.

Conclusion:

The developments in electric vehicle industry has seen in recent years is not highly necessary in light of the increasing global greenhouse gas levels. As per the economic, social, and environmental analysis sections of this webpage, the benefits of electric vehicles are necessities in now days. The large problem in adoption of electric vehicle is cost related, as gasoline and the vehicles that run on it are readily available, convenient, and less costly. But in the next decade due to the technological advancements and policy changes of government, it will help to transform from traditional fuel-powered vehicles.

¹² <https://timesofindia.indiatimes.com/auto/policy-and-industry/electric-vehicle-industry-in-india-current-state-govt-policies-future-outlook/articleshow/93611752.cms>

And also realize and success of this industry depends heavily on the global population, and it has a hope of mass marketing

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CUSTOMERS' VIEW OF SATISFACTION ON COMMERCIAL BANK SERVICES IN THIRUPPATTUR TOWN, SIVAGANGAI DISTRICT

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Abstract

The commercial banks are the oldest institution having a wide network of branches. They command most public confidence. They have the lions share in the total banking operations. Banking, forming a core industry of any economy should be growth oriented. Computerization is a positive step towards the development of the banking system. With the aid of computers, the banking work can be done faster. A customer can be defined as a user or a potential user of bank services. Services are just a day-in, ongoing, never ending unremitting, preserving compassionate type of activities. Customer service means generation of range of service designed to meet the customer needs, not only the present but also the demand of the potential and prospective customers. Hence, keeping in view of the customer satisfaction of commercial bank services, with regard to taking into account all these aspects analyzed in the study. The sample population used for this research comprises of 180. The data have been analyzed to verify the hypotheses framed in line with the objectives of the study applying the statistical data, namely percentage analysis, Garrett Ranking and Chi-square test thereby facilitating fast analysis and easy interpretation.

Keyword: Customer, Satisfaction, Banking services.

Introduction

The importance of commercial banks in the process of economic development has been recognized by all and it plays an important role in economy. The role of banks becomes more important in development of countries like India. The commercial banks are the oldest institution having a wide network of branches. They command most public confidence. They have the lions share in the total banking operations. Banking, forming a core industry of any economy should be growth oriented. Computerization is a positive step towards the development of the banking system. With the aid of computers, the banking work can be done faster. The present workload in the banking sector can be reduced to a greater extent by the introduction of computer operation. But it can expand its working area with the same manpower also, development of computerization in banks was conspicuous by its options, despite vibrating banking activities and branch expansion. Apart from few areas, the main agenda of the banker is to provide better services to the customers.

Banks view customers as financial partners to achieve their goals, eliminating the constraint of time and distant by expanding the banking hours from eight to twenty four and also reducing the distant from infinity to near zero. While choosing a bank, customers attach greatest importance to perceive quality of service and the image of the bank. In the modern competitive environment and the identical nature at bank schemes and facilities the bank that provides better service and the bank that perceived to be different form the other get the patronage of the customer. It is necessary that just the sales force but the entire staff of commercial bank should be oriented toward customer stratification. Each and every employee of bank should have a market oriented approach. The word service has many dimensions. Perceptions of good service very form one type of customers to others. It may relate to cutest, promptness, employee attitudes, physical facilities, customer identification and recognition, append and clarity of communication, etc. Concern commitment and sensibility shown by the bank staff while dealing with customers ensure good services. It implies giving attention to details sensitive to customer expectation etc. In banking industry customer service may be defined as the perception of customers about the service thus received form the bank. Customer service is a dynamic concept as it varies from time to time. The expectations of people change over timer. With growing public awareness and expectations, dissatisfaction with public sector bank has increased. A customer can be defined as a user or a potential user of bank services. Services are just a day-in, ongoing, never ending unremitting, preserving compassionate type of activities. Customer service means generation of range of service designed to meet the customer needs, not only the present but also the demand of the potential and prospective customers.

REASON FOR CHOOSING THE TOPIC

To achieve the desired objectives, the banks have been introduced to a high level automation right from inception. Due to the development in Information Technology, the world has become a global village and it has brought a revolution in the banking industry. The bank appears to be on fast track for IT based product and services. The new technology has radically altered the traditional ways of doing banking business. These technological progresses in banking have made the customers in retail sectors doing business with their banks from their homes or offices. In addition to that, customers can view their accounts, get accounts statements, transfer funds, and purchase drafts by just making a few key punches due to technological progress. In the light of the above, the investigator has selected the above topic for analysis.

Literature Review:

The satisfied customers will most probably talk enthusiastically about their buying or the use of a particular service; this will lead to positive advertising. On the other hand, dissatisfied customers will most probably switch to a different brand; this will lead to negative advertising (Nasserzadeh et al., 2008). The significance of satisfying and keeping a customer in establishing strategies for a market and customer oriented organization cannot be ignored (Kohli and Jaworski, 1990). Most of the researchers found that service quality is the antecedent of customer satisfaction (Bedi, 2010; Kassim and Abdullah, 2010; Kumar et al., 2010; Yee et al., 2010; Kumar et al., 2009; Naeem and Saif, 2009; Balaji, 2009; Parasuraman et al., 1988).

Quality customer service and satisfaction are recognized as the most important factors for bank customer acquisition and retention (Jamal, 2002). Service quality is considered as one of the critical success factors that influence the competitiveness of an organization.

According to Tse and Wilton (1988) Customer satisfaction is, “the consumer’s response to the evaluation of the perceived discrepancy between prior expectations and the actual performance of the product perceived after its consumption. The service quality variables identified by Parasuraman et al., (1994) are reliability, responsiveness, competence, accessibility, courtesy, communication, credibility, security, understanding and tangibility.

STATEMENT OF THE PROBLEM

Generally, bank customer now a day is not fully satisfied by the services rendered by banks. The level of satisfactions in the customer service offered by the bank is generally related to their counter and time taken in providing some of the essential service facilities like collection of cheque, both local and out station, issue of statement of accounts, updating a savings pass book etc. The employees as well as bank management must realize that good customer service does not merely mean treating customer politely and putting through their transaction with expectation. It basically, implies ascertaining and assessing the customer’s requirements needs and expectations process to fulfill and integrate these with the organizational goods and objectives. The present study on customer service makes an attempt to study the extent to which customer are satisfied and study the nature of customer services rendered by commercial bank in Thiruppattur Town, Sivagangai District.

OBJECTIVES OF THE STUDY

The following objectives were framed for the purpose of this study.

1. To study the factors influencing the respondents’ satisfaction of services offered by commercial bank in the study area.
2. To find out the relationship between personal variables of the respondents’ and satisfaction of services offered by commercial bank in the study area.
3. To give better suggestions based on the findings of the study.

METHODOLOGY

The sources of data for this study included both primary and secondary information. The secondary data were gathered from websites, journals, Bank records and other materials. The primary data were collected from the customers by using a structured questionnaire. A sample of 180 customers is chosen for the study in method of sampling used is simple random sampling. A well-structured questionnaire was prepared for the purpose of collection of data. The questionnaire included personal background information of the customers, attitudes of customers towards opening of accounts, depositing withdrawals, issue of cheque book, and issue of demand draft, loans and advances, facilities for the customers and customer staff relationship. The researcher had visited the commercial bank branch in Thiruppattur Town, Sivagangai District, several times and convinces the customer to spare their time in filling the questionnaire

STATISTICAL ANALYSIS OF THE STUDY

To study the customer's service rendered by Commercial banks, the hypothesis test is applied. The following tools have been used to answer the objectives of the study, namely percentage analysis, Garrett Ranking and chi-square test, so as to facilitate fast analysis and easy interpretation.

HYPOTHESIS OF THE STUDY

The following Hypothesis were used for the analysis of the study

HO: There is no significant relationship between the age and the level of satisfaction towards services offered by commercial bank.

HO: There is no significant relationship between the Gender and the level of satisfaction towards services offered by commercial bank.

HO: There is no significant relationship between the Marital Status and the level of satisfaction towards services offered by commercial bank.

HO: There is no significant relationship between the Literacy Level and the level of satisfaction towards services offered by commercial bank.

HO: There is no significant relationship between the Occupation and the level of satisfaction towards services offered by commercial bank.

HO: There is no significant relationship between the Income Level and the level of satisfaction towards services offered by commercial bank.

LIMITATIONS OF THE STUDY

This following are the limitations of the study.

1. This study covered a sample of 180 customers, which may or may not be true representative of the total number of customers of the branch as they were chosen using convenient sampling on daily visit.
2. The study covered only bank branch which is in Thiruppattur Town, Sivagangai District.
3. Since data is collected through questionnaire, the reality of result of the study will be according to the response and the nature of the data given by the respondents.

ANALYSIS AND INTERPRETATION

The survey was conducted among the consumers of different age groups. Table 1 shows the classification of respondents according to their age. Out of 180 respondents, (28) 15 per cent belonged to the age group of below 20 years, (75) 42 per cent belonged to the age group between 20 to 40 years, (43) 24 per cent belonged to the age group of 40 to 60 years. (34) 19 per cent belonged to the age group of above 60 years. Out of 180 respondents, (72) 40.00 per cent of the respondents are women and the remaining (108) 60.00 per cent of the respondents are men. Thus it concluded that a huge majority 71 per cent of the respondents are married. Table 1 shows that 11 per cent of the respondents are both elementary and at S.S.L.C level, 14 per cent are H.S.C, 33 per cent are educated at Graduate level, 24 per cent are at Technical level and only 7 per cent are Illiterate respondents. It is inferred that a majority 33 per cent of the respondents are graduates.

Occupation provides status and income. It directly influences one's life style and all aspects of the consumption process. Service providers give special promotional programs to target people having a specific occupation. 30 per cent of the respondents are in Government, 23 per cent of the respondents are employed in the private, 19 per cent of the respondents are Pensioners, 14 per cent of the respondents are Student, 10 per cent are Housewife and only 4 per cent of the respondents are others. Income is a vital factor in the buying decisions relating to the services, as it requires a certain level of income to maintain the status in the society. It is inferred that a high percentage (47%) of the respondents are in the income range from above ₹ 30,000

Garrett Ranking

Respondents' Opinion about the level of satisfaction of commercial bank services

An attempt has been made to analyse the respondents' Opinion about the various factors influencing level of satisfaction of the commercial bank.

Formula

$$\text{Per cent Position} = \frac{100 (R_{ij} - 0.5)}{N_j}$$

R_{ij} = Rank given for the i^{th} variable by the j^{th} respondent

N_j = Number of variables ranked by the j^{th} respondent.

The Table 2 shows the Respondents' opinion ranks for the various factors influencing the level of satisfaction of the commercial bank services. It is observed from the Table 2 that "Employees in my banks are always willing to help me." has been ranked as the first factor for influencing the level of satisfaction of the commercial bank services; 'Bank's performs the services exactly at the first time' has been ranked second, 'My bank has operating hours convenient to all its customers' occupies third position; 'Employees in my bank have the knowledge to answer my questions' has been ranked fourth, 'Prompt service by staff at counters' has been ranked fifth; 'My bank's physical facilities and modern amenities looking equipment's are satisfactory' has been sixth; 'Is the space available at the bank for customers is sufficient for transactions with reasonable comfort?.' occupied seventh rank and followed by "Manager available easily and accessible to redress grievances if any and to solve problems' in eighth rank for their utmost preference.

Level of Satisfaction of the respondents towards commercial bank services

In order to study the Level of Satisfaction of the respondents towards commercial bank services in Thiruppattur town, Sivaganagai District the investigator has identified the following components.

1. Customer service is one of their top priorities
2. Bank operating hours convenient to me
3. Bank's staff understand my specific needs
4. Bank's employees are neatly appealing
5. Interested in solving customer problems
6. Banks gives me individual attention
7. Identify the needs and desires of customers

CHI-SQUARE TEST

The relationship between the level of satisfaction of the respondents and independent variables are studied by means of a chi-square test. After allotting scores to each attribute, the total scores of each respondents has been computed. The total score of the respondents have been obtained by adding the individual scores of all the 180 respondents. Arithmetic mean and standard deviation have been calculated to find out the level of satisfaction. Arithmetic mean of 180 respondents is 27 and standard deviation is 3.054. on the basis of the scores obtained, respondents have been classified into three categories namely those who holding high level, those who holding high level, those who holding medium level, those who holding low level of satisfaction.

1. Calculated value of χ^2 (5.47) is less than the table value (12.6). The null hypothesis is accepted. Hence there is no significant relationship between the age and the level of satisfaction towards services offered by commercial bank.
2. Calculated value of χ^2 (3.03) is less than the table value (5.991). The null hypothesis is accepted. Hence there is no significant relationship between the Gender and the level of satisfaction towards services offered by commercial bank.
3. Calculated value of χ^2 (3.74) is less than the table value (5.991). The null hypothesis is accepted. Hence there is no significant relationship between the Marital Status and the level of satisfaction towards services offered by commercial bank.
4. Calculated value of χ^2 (23.75) is more than the table value (18.3). The null hypothesis is rejected. Hence there is significant relationship between the Literacy Level and the level of satisfaction towards services offered by commercial bank.
5. Calculated value of χ^2 (18.54) is more than the table value (18.3). The null hypothesis is rejected. Hence there is significant relationship between the Occupation and the level of satisfaction towards services offered by commercial bank.
6. Calculated value of χ^2 (13.17) is more than the table value (12.6). The null hypothesis is rejected. Hence there is significant relationship between the Income Level and the level of satisfaction towards services offered by commercial bank.

The results are given in the Table 3; It is clear that, the hypothesis is accepted (NS) in three case and in other three cases the hypothesis is rejected. Hence it is concluded that Literacy Level, Occupation and Income are significant in level of satisfaction factors.

SUGGESTIONS AND CONCLUSION

1. Enhancing the skills of bank employees, preparing banking competencies on a global level, developing their performance in the field of assimilation of developments, and developing the banking industry.
2. The awareness about bank has to be given before or once the technology is launched and merits and demerits of this technology should be revealed to customers.
3. Proper security services should be provided because that is the main reason for not adopting this technology.
4. Time is precious therefore the banks must come up with a system that tries to solve the issues on such factors affecting the banking services.
5. Adequate motivation should be given to the all staff members in rendering valuable services to the customers and also to work with team spirit.

CONCLUSION

The research entitled “Customer Satisfaction towards commercial bank services at Thiruppattur Town Branch” is conducted to study about the satisfaction of customers in banking services. The study is limited in Thiruppattur branch only. Further research can be made in all the branches in Sivagangai District and comparison study can also make with other commercial banks. The project entitled the study on customer satisfaction on the services offered by commercial bank has helped me in studying satisfaction about services offered to customers. I am sure the bank will find my findings relevant and I sincerely hope it uses my suggestions listed, which I hope will take them miles ahead of competition. In short. I am sure the bank has a very bright future to look forward to and will be a trailblazer in its own right. In the present unit of study, the researcher found that the customers’ service and customer satisfaction rendered by the commercial bank is highly good and they make more comfortable to the customers. Some of the suggestions have also been given to the usefulness of the bank.

Table 1
Personal Factors of the Respondents

Age		No. of Respondents	Percentage to Total
1.	Below 20 Years	28	15
2.	20 - 40 Years	75	42
3.	40 - 60 Years	43	24
4.	Above 60 Years	34	19
		180	100
Gender			
1.	Female	72	40.00
2.	Male	108	60.00
		180	100
Marital Status			
1.	Married	128	71
2.	Unmarried	52	29
		180	100
Literacy Level			

1.	Elementary	19	11
2.	S.S.L.C	20	11
3.	H.S.C	25	14
4.	Graduate	60	33
5.	Technical	44	24
6.	Illiterate	12	7
		180	100
Occupation			
1.	Private Sector	42	23
2.	Government Sector	34	19
3.	Pensioners	54	30
4.	Housewife	18	10
5.	Student	25	14
6.	others	7	4
		180	100
Income Level			
1.	Below ₹10,000.	18	10
2.	₹ 10,000 to ₹ 20,000	36	20
3.	₹ 20,000 to ₹ 30,000	42	23
4.	Above ₹ 30,000	84	47
		180	100

Source: Primary Data.

Table 2
Garrett Ranking

Scale Factors		79	68	59	53	47	40	32	20	Total	Total Score	Mean Score	RANK
Is the space available at the bank for customers is sufficient for transactions with reasonable comfort?	f	27	33	19	13	24	25	22	17	180	9359	51.99	I
	fx	2133	2244	1121	689	1128	1000	704	340				
My bank's physical facilities and amenities are satisfactory.	f	22	20	11	27	25	29	20	26	180	8673	48.18	VI
	fx	1738	1360	649	1431	1175	1160	640	520				
Prompt service by staff at counters	f	20	24	25	20	23	23	24	21	180	8936	49.64	V
	fx	1580	1632	1475	1060	1081	920	768	420				
Employees in my banks are always willing to help me.	f	17	17	27	25	22	23	20	29	180	8591	47.73	VII
	fx	1343	1156	1593	1325	1034	920	640	580				
My bank has modern looking equipment's	f	29	27	18	21	25	19	20	21	180	9297	51.65	II
	fx	2291	1836	1062	1113	1175	760	640	420				
Manager available easily and accessible to redress grievances if any and to solve problems	f	19	19	20	20	20	24	28	30	180	8429	46.83	VIII
	fx	1501	1292	1180	1060	940	960	896	600				
Employees in my bank have the knowledge to answer my questions	f	17	23	31	27	20	23	24	15	180	9095	50.53	IV
	fx	1343	1564	1829	1431	940	920	768	300				
My bank has operating hours convenient to all its customers	f	29	17	29	27	21	14	22	21	180	9260	51.44	III
	fx	2291	1156	1711	1431	987	560	704	420				
Total Σf		180	180	180	180	180	180	180	180				

TABLE 3**Level of Satisfaction of the Respondents Towards Commercial Bank Services**

<i>Factors</i>	χ^2	<i>Result</i>	<i>Inference</i>
Age	5.47	HO = Accepted	Not Significant
Gender	3.03	HO = Accepted	Not Significant
Marital Status	3.74	HO = Accepted	Not Significant
Literacy Level	23.75	Ho =Rejected	Significant
Occupation	18.54	Ho =Rejected	Significant
Income Level	13.17	Ho =Rejected	Significant

Source: Primary Data.

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A Study on Impact of GST on MSME With Special Reference to Peenya Industrial Area in Bangalore

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Abstract: MSME are critical to a country's economic development, hence the installation of GST has a significant impact on their ability to stay in business. Although it has proven to be beneficial to some businesses, the majority of them are having difficulty implementing it. GST enhanced the efficiency of existing enterprises by streamlining the tax system, unifying the market, and streamlining all aspects of MSME operations. Previously, unorganised MSMEs grew faster than organised MSMEs due to tax minimization; however, with GST in place, the tax structure has become more open, resulting in the liability of entities for tax payments. The concerns and obstacles that MSME entrepreneurs face were highlighted in this report. By employing Cluster Random Sampling Technique, 158 MSME Entrepreneurs in Bangalore's Peenya Industrial Area were selected for the study in order to determine the influence on many aspects such as implementing GST, creating a registration for taxation, and high compliance burden. One-way ANOVA was utilised as a statistical method for the investigation. The significant difference in GST impact levels across MSMEs is determined using an ANOVA analysis. The effect on India's MSME sector might be both beneficial and negative, according to the findings.

Keywords: GST and MSMEs, Research Design, Data Discussion and Conclusion.

Introduction

The Goods and Services Tax, also known as the GST, is a reform of our economy's indirect tax structure. The GST Bill (which has been in the works for a long time) was passed by the Lok Sabha on August 8, 2016, and took effect on July 1, 2017. The introduction of the Goods and Services Tax (GST) has altered the taxation relationship between the states and the federal government. Over the previous two decades, India has seen major indirect tax reform. Even after these reforms, indirect taxes remained a complicated, fragmented, and distortive tax structure characterised by a variety of tax rates, interstate trade impediments, and tax cascading. VAT reforms, on the other hand, have been successful in building the basis for the adoption of an acceptable Goods and Services Tax [GST]. According to Kautilya's Arthashastra, which was the world's first book on economics, the optimum taxing system is one that is "liberal in assessment and relentless in collecting" (Olivelle, 2013). This appears to be the foundation for the new GST. GST (Goods and Services Tax) is an indirect taxation system in India that combines the vast majority of taxes into a single system.

Taxation is a method by which the government collects revenue from individuals, corporations, and other entities in order to support government expenditures. It is widely recognised as the most important source of revenue for the government in order to support economic progress and achieve the status of a developed nation with a high level of living. The Goods and Services Tax (GST) consolidates all of the country's current central and state taxes into a single tax, eliminating the need for a parallel taxation system and enabling for a single national market. The implementation of this tax enables the government to gain a better understanding of taxpayers, which improves the overall tax pattern and gives a plethora of additional benefits. For many years, the micro, small, and medium-sized enterprise (MSME) sector of the economy was argued to be the key development driver of the Indian economy. MSMEs have emerged as India's leading employment generators, producing consistent growth across a diverse variety of industries. The impact on SMEs has resulted in major changes. This research will assist small and medium-sized enterprises (SMEs) in overcoming the negative consequences of the GST implementation.

Micro, Small, and Medium Enterprises is an critical components for the growth of the Indian economy, employing around 100 million people. They are critical in improving workforce skills and facilitating the channelling of investments from the country's small and middle-income groups; on average, MSMEs account for 40% of the country's total exports (4th census of the MSME sector) and account for 28.90% of GDP (as per annual report of MSME). MSMEs are more prevalent in India's labour market. They assist huge industrial enterprises by making manufacturing processes more cost-effective and efficient. MSMEs in India have a lot of room to develop. MSMEs face a slew of issues that stymie their growth, including technological obsolescence, increased local and international rivalry, a dynamic business climate, funding difficulties, and confusing tax rules, to name a few. The need for tax reforms is critical for any economy's success; a country's tax policy will have a greater impact on the ease of doing business; and a simpler tax system will encourage entrepreneurs to start new businesses. Higher threshold exemption limits, composition levy benefits, quarterly filing of returns, Input tax credit (ITC), E-way bill, simple and hassle-free compliances, and so on are all available to MSMEs. According to the World Bank's 2020 ease of doing business report, MSMEs are a key engine of national growth, thus it's crucial to understand how GST affects them. The Goods and Services Tax is a very profitable move made by the Indian government toward unification of the country with a single tax rate across the board, thereby making India a single market. GST makes it easier to do business in India. GST, like any other policy, has benefits and downsides that must be addressed. Increased compliance costs, the requirement for technical skills for filing returns, the necessity for Information Technology (IT) infrastructure facilities, software malfunctions, and so on are some of the disadvantages that MSMEs face.

Review of literature

Vidit Mohan and Salman Ali (2018) conducted a study in Raipur, India, to analyse the impact of GST on MSMEs, gathering qualitative and quantitative data from chosen MSME owners. According to the findings of the research, there is room for GST to be implemented effectively. In the Chittoor area of Andhra Pradesh, India, S. Goutami performed research on GST awareness among micro, small, and medium businesses. As she pointed out, there is a positive association between firm size and experience, as well as perceived GST worries and challenges, in the chosen district.

According to the study, 70% of respondents are aware of the GST system; business operators with annual revenues of more than 1.5 crores are more likely to be aware of GST.

Jojo K Joseph and Ranu Jacob(2019) investigated the association between several parameters and MSMEs' tax compliance behaviour under the GST regime. They provided a conceptual model that included information on tax payer awareness, knowledge, satisfaction, demographic characteristics, and tax compliance service quality. how these determinants affect MSMEs' tax compliance.

Need for the Study

The Indian economy relies heavily on the small-scale industrial sector. In addition to the agriculture industry, it creates job opportunities. Some states, like Uttar Pradesh, West Bengal, Gujarat, and Tamil Nadu, have advanced industrially and maintain a prominent place in the country. Currently, this district has four taluks. The districts are Bengaluru North, South, East, and Anekal. The both Central and State Governments recognise the Peenya Industrial Complex as the state's main centre of industrial activity and a key source of manufactured goods with a stand for excellence for both domestic and export in Bangalore. Some SSIs in the Bangalore district have thrived, while others have struggled. As a result, the researcher is eager to begin work on a study of Micro and Small Enterprise growth, trends, issues, and opportunities in Karnataka's Peenya Industries.

Objectives of the study

- To investigate the impact of the Goods and Services Tax (GST) on Micro, Small, and Medium Enterprises (MSMEs) in Bangalore's Peenya Industries.
- To investigate the issues that MSMEs have faced after the adoption of GST.

Research Design

This study uses primary and secondary data. The primary data would be collected through structured interviews with selected MSMEs in the Karnataka district. Textbooks, journals, magazines, newspapers, government gazettes, government reports, and the internet have all been utilised. The study's questionnaire was designed specifically for it. The survey is about MSMEs' perspectives on GST implementation. The surveys were used to gather data on demographic characteristics and to MSMEs of the GST's effects. The types of data analysis used range from simple descriptive to complex multivariate analysis

Data discussion

Both quantitative and qualitative features of a selected human group are included in the social economic profile. The respondents' social and economic profile is presented in the next part, such as gender, age, education, marital status, and how much money they make each month

Table No 01: Demographic Profile of the respondents

Socio-Economic Characteristics	Number of Respondents	Percentage (%)
Sex		
Male	120	60.6
Female	38	39.4
Age (in Yrs)		
Below 30 years	5	2.6
31 - 40 yrs	29	17.8
41-50 yrs	48	32.0
Above 51 yrs	79	49.7
Education Qualification		
Illiterate	73	46.6
Primary	16	7.8
High School	14	8.5
Diploma	15	9.2
Engineering	21	12.8
ITI	9	5.3
Graduate	13	7.9
Marital Status		
Single	30	19.4
Married	128	82.6

The bulk of responders (48.7%) are above 51 years old, followed by those between 41 and 50 years old (31.0%) and those between 31 and 40 years old (31.0%). (17.7 percent). Illiterate respondents account for 45.6 percent of the whole sample, followed by Engineering at 13.9 percent. 60.8 percent of sample respondents had a monthly income of Rs 50000 to Rs 100000, while 23.4 percent have a monthly income of Rs 100001 to Rs 200000.

Table No 02: Reliability Analysis Of Impact Of GST On Entrepreneurs Of MSMEs

Statement	Cronbach's Alpha
1. How has GST affected your business?	0.734
2. Sales performance 3. The service sector is becoming more expensive	0.986
4. Tax return filing	0.964
5. Overheads in logistics	0.694
6. Capital goods purchases	0.722
7. Procedures for Online Compliance	0.766
8. Multiple taxes are eliminated	0.699
1. How has GST affected your business?	0.766
Cronbach's Alpha	0.727

With an alpha coefficient of 0.727, all of the tenth scale components outperform the average of the other nineteen scale items, showing a high level of reliability among those assessing the amount of the GST's impact on small and medium-sized enterprises (SMEs). In light of the fact that Cronbach's alpha values were adequate, the study moved forward with its data analysis. The relationship between age and the impact of the GST's implementation The researcher wants to know if the age of the respondents has any bearing on the impact of the Goods and Services Tax (GST) in this section.

In order to achieve this goal, the researcher developed a hypothesis and tested it using the ANOVA test, the results of which are provided in the next section. Ho" There is no correlation between their age and the impact of the GST on their lives. Because the p value is less than 0.05 at the 5% level of significance, the null hypothesis is rejected at the 5% level of significance. As a result, there is a mean difference between the impact of the Goods and Services Tax (GST) and the age of the respondents in the study area. Different alpha values between groups are shown by a 5 percent difference.

S. No	Statement		Sum of Squares	df	Mean Square	F	Sig.
1.	GST had an effect on your company's operations.	Between Groups	4.287	6	2.26	3.25	0.005
		Within Groups	43.25	152	0.254		
		Total	79.25	158			
2.	Performance of sales	Between Groups	13.698	4	5.125	4.25	0.001
		Within Groups	105.25	153	0.258		
		Total	121.02	156			
3.	Management of a business, including a bookkeeping system	Between Groups	5.214	4	1.288	3.25	0.002
		Within Groups	6.025	1253	0.258		
		Total	65.25	1256			
4.	Understanding the company's financial situation is essential.	Between Groups	5.26	4	1254	3.25	0251
		Within Groups	60.25	125	0.25		
		Total	65.89	157			
5.	submitting tax returns	Between Groups	3.425	3	1.142	2.654	0.051
		Within Groups	66.252	154	0.430		
		Total	69.677	157			
6.	Overheads in logistics	Between Groups	4.256	4	2.326	3.258	0.025
		Within Groups	63.254	125	0.254		
		Total	68.25	128			
7.	Multiple taxes are eliminated	Between Groups	5.258	4	2.325	2.325	2.365
		Within Groups	72.25	124	0.25		
		Total	85.24	127			

significant using *Tukey HSD test*. *denotes Significant at 5 % level

Table No 04: GST Implementation Income vs. Taxation (ANNOVA)

An important question for the researcher is if the respondents' income has an effect on the effects of the Goods and Services Tax (GST). That's why the researcher came up with an idea, which she then tried out using an ANOVA. The results are presented below. They are not affected by GST in any way by their revenue.

	Statement		Sum of Squares	df	Mean Square	F	Sig.
1	GST had an effect on your company's operations.	Between Group	1.267	3	0.422	0.840	0.474*
		Within Group	77.423	154	0.503		
		Total	78.690	157			
2	Performance of sales	Between Group	5.432	3	1.811	2.419	0.068*
		Within Group	115.252	154	0.748		
		Total	120.684	157			
3	Management of a business, including a bookkeeping system	Between Group	2.672	3	0.891	1.433	0.235*
		Within Group	95.714	154	0.622		
		Total	98.386	157			
4	Understanding the company's financial situation is essential.	Between Group	38.158	3	12.719	1.267	0.288*
		Within Group	1545.950	154	10.039		
		Total	1584.108	157			
5	submitting tax returns	Between Group	2.233	3	0.744	1.857	0.139*
		Within Group	61.741	154	0.401		
		Total	63.975	157			
6	Overheads in logistics	Between Group	2.728	3	0.909	2.091	0.104*
		Within Group	66.950	154	0.435		
		Total	69.677	157			
7	Multiple taxes are eliminated.	Between Group	5.871	3	1.957	2.658	0.050*
		Within Group	113.401	154	0.736		
		Total	119.272	157			

Denotes a difference in alpha between categories that is statistically significant at 5% using the Tukey HSD test *denotes a difference in alpha between categories that is statistically significant at 5% using the Tukey H At the 5% level, this is significant. The null hypothesis is accepted at a 5% level of significance since the p value is greater than 0.05. As a result, it is found that there is no significant variation in the impact of GST on respondents' income in the research area.

Table No: 04 Regression Analysis of Demographical Factors and Impact Of GST On MSMES

The purpose of regression analysis is to determine the impact of a specific demographic element on the dependent variables. The outcome is reflected in the table below.

Demographic factors	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Gender	2.261	0.352		5.256	.000
Age	0.0458	0.258	0.362	.528	0.125
Marital	.117	0.258	.251	.125	0.1258
Status	.258	0.125	0.251	0.251	0.254
Education Qualification	0.258	0.254	0.2587	0.569	0.147
Monthly Earnings	0.254	0.215	0.236	0.254	0.258

Primary Data was used as a source.

GST's impact on SMEs is a dependent variable. **Significant at a scale of 0.01

It is possible to extract the results of a linear regression for the degree of GST impact on MSMEs, with the dependent variable being GST impact on MSMEs and the dependant variable being a collection of demographic factors. The value of the coefficient of regression (R²) in the multiple regression tables is 0.051, implying that the independent variables employed in this study explain 5.1 percent of the variance on GST impact. The f value found is 1.645 (P 0.001), indicating that the dependent variable "GST impact on MSMEs" and the independent variables "Demographic factors" have a significant connection.

Results & Discussion

The reliability analysis reveals that all nineteen scale items are adequate for measuring the level of impact of GST on MSMEs, suggesting excellent reliability among the nineteen scale items. The majority of the respondents are above 51 years old, followed by those between 41 and 50 years old and those between 31 and 40 years old, indicating that the survey includes well-seasoned entrepreneurs. Illiterate respondents make up the bulk of the total sample, followed by engineers. The monthly income level of Rs.50000 to Rs.100000 accounts for 60.8 percent of the respondents in the sample, while Rs 100001 to Rs 200000 accounts for 23.4 percent. The majority of the respondents are Micro Units, followed by Small Businesses. According to the ANOVA test, there is no significant difference in genders among respondents who responded about the impact of GST on MSMEs entrepreneurs.

Conclusion

The Goods and Services Tax (GST) is one of the most significant tax reforms since independence. It has consolidated multiple indirect taxes into a single statute in order to achieve consistency in the form of "One Nation, One Tax." However, in order for it to be acceptable to everyone, it is critical that everyone's representation be taken into account. It should take into account the issues that MSMEs face and make it easier for them to accept it as a normal business element rather than a requirement for compliance.

To obtain a broadly acknowledged conclusion, the impact of GST on the economy must be examined in its entirety.

The introduction of GST simplified the country's indirect tax structure, ensuring smooth commercial transactions across the country and beyond the world

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A STUDY ON THE ENTREPRENEURIAL ECOSYSTEM AND ITS IMPACT ON ENTREPRENEURSHIP

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Abstract

Any Country in today's era heavily depends on business organization and entrepreneurs within their boundaries. The strive for self-reliance is becoming a key area of focus for every country hence the role of entrepreneur and enterprise is becoming vital. Entrepreneurship is the key determinant for economic growth because it maximizes wealth of the nation by creating new businesses based on innovation and disruptive ideas. The success of entrepreneurial venture relies on proper understanding of its ecosystem, i.e., various elements or factors associated with entrepreneurship. This paper has tried to uncover various elements of the entrepreneurial ecosystem based on the model developed by Isenberg in 2010 and how they impact on entrepreneurship. This is a literature-based reflective article where various literatures are referred to link the connection between entrepreneurship and its mainly six domains: Policy, Finance, Culture, Support, Human Capital, and Markets. Literatures have shown the strong relation and impact of these domains on entrepreneurial activities but to clear the level of impact, further studies are necessary. Similarly, there is also an avenue to explore the connectivity between these domains itself.

Keywords:

Entrepreneurship, Entrepreneurial Ecosystem, Domains of Entrepreneurship, Factors Affecting Entrepreneurship

Introduction

Entrepreneurship and its growth have become an important issue for the growth and development of developing countries. Business communities, scholars and policymakers are very much concerned with the growth and development of entrepreneurial mindsets especially in developing economies. Various researches have been conducted in the field of entrepreneurship and entrepreneurial ecosystems. Cavallo, Ghezzi, & Balocco, (2018) reviewed the extant research in this field and suggested some important study directions for upcoming research so that one can have better knowledge of the entrepreneurial ecosystem. Their review was based on different studies and publications in this field between 1970 to 2017. The research article has given insight on the entrepreneurial ecosystem through review of important concepts that appeared in the research and opened a platform for further studies to understand the entrepreneurial ecosystem and its connections.

Entrepreneurship as a subject used to be studied from a business management standpoint and the concept of innovation was not that much highlighted and entrepreneurial activities were considered to be happening in a known environment with proper prediction, but in today's world, the term entrepreneurship reflects innovation, operating in extremely unknown environment which need various skills and knowledge (Linton, & Kinton, 2019).

This statement has enhanced the value of understanding the entrepreneurial ecosystem in today's dynamic business world where the success of business depends on having various skills and expertise based on proper environmental analysis.

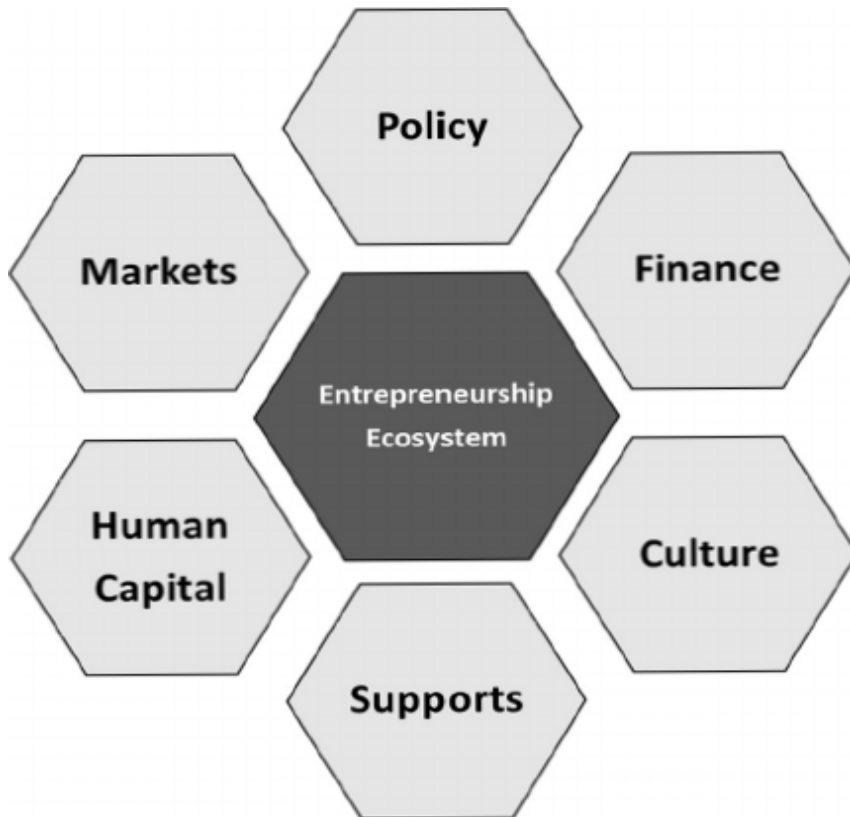
Use of the word "ecosystem" in business and entrepreneurship has gained momentum after the publication of the research article "Predators and Prey: A New Ecology of Competition" by Moore (1993), where the business environment is termed as business ecosystem. There is lots of evidence which proves the replacement of the word entrepreneurial environment by entrepreneurial ecosystem which also indicates the instruments, organizations, networks, customs and traditions that facilitate entrepreneurship (Malecki, 2018). Most of the definitions referred by the author have highlighted the entrepreneurial ecosystem as the integration of various components frequently between networks, having common cultural practices towards entrepreneurial activities (Malecki, 2018). Malecki (2018) further concluded that there is need for relative research in the field of entrepreneurial ecosystem at varying phases of development so that every part will benefit by developing communal grids and links, the variation in businesses and other elements, and rise in involvement of mentors and investors to help startups.

There is a growing interest in ecosystems as an approach for understanding the context of entrepreneurship at the macro level of an organizational community. It consists of all the interdependent actors and factors that enable and constrain entrepreneurship within a particular territory (Stam, & Ven, 2019, p. 809).

This research paper is intended to find the major domains of the entrepreneurial ecosystem and the impact of those elements on entrepreneurship. Most of the time entrepreneurs are not aware of the important elements of the ecosystem and could not connect their enterprise with the flow of business for higher growth.

Entrepreneurial ecosystems are a strategy that is designed to nurture economic development by promoting entrepreneurship, small business growth, and innovation. Ecosystems represent a new direction for entrepreneurship research that simultaneously increases knowledge of the complex contextual environments surrounding the entrepreneurship process, while at the same time providing useful contributions to policy debates around the role of high-growth entrepreneurship as a driver of regional economic development (Meshram, & Rawani, 2019, p. 103).

Understanding the crux of the ecosystem helps entrepreneurs to grow their business and eventually contribute to the national economy. This paper tends to look at the six domains of entrepreneurial ecosystem proposed by Isenberg in 2010: Policy, Finance, Culture, Supports, Human Capital, Markets



Domains of Entrepreneurial Ecosystem

Methodology

This study is purely based on literature review of secondary source. Various articles published in the area of entrepreneurship, factors affecting entrepreneurship, domains of entrepreneurial ecosystem etc. are explored and found out the different domains and their connectivity to the entrepreneurship. Further every single domain and its impact to entrepreneurship is explored individually and tried to get the connectivity in between them.

Policy

Stimulate entrepreneurship activity that would have positive effects on economic growth". (p. 862) Similarly, Kshetri, & Dholakia, (2011) said "Different theoretical contributions and various empirical studies have led to the accepted view that the government can attack barriers to entrepreneurship related to skills, information, market, and infrastructures by legal and non-legal influences". (p. 117)

Government can implement either general or specific kinds of policies to support entrepreneurship in its country. General policies encompass policies affecting all the industries and commerce such as tax policy, labor law, market policy etc. which maintain the proper entrepreneurial environment. Specific policies are the policies developed by a particular institution for a specific organization for specific purposes (Akinyemi, & Adejumo, 2018).

“Entrepreneurship is one instrument that policy makers can use to promote economic growth” (Ribeiro-Soriano, & Galindo-Martín, 2012, p. 862). Change and upgradation in economic development policies helps build entrepreneurship and enterprises which eventually help in developing economies of the country (Carland, & Carland, 2004).

Finance

Finance is the key to initiation and growth of entrepreneurship. Ideas can only be executed, opportunities can only be grabbed, when there is sufficient money to invest. Very frequently entrepreneurs have to rely on external financing which is the kind of business funding acquired from outside the company either in the form of bank loan, or investments from individual or investment firms, or selling equity, or receiving grants. Kozmetsky, Gill & Smilor, (1985) suggested multiple stages of financing by venture capital for entrepreneurship i.e., Seed Financing, Start-up Financing, and First, Second, Third and Fourth stage financing. Seed financing is to prove the concept, Start-up financing is to develop the product and initial marketing, and remaining other stages of financing are for commercialization of the project, managing working capital, expansion of the project and eventually investing in the companies going public soon.

“The role of finance is very important in the development of entrepreneurship and Micro, Small and Medium Scale Enterprises (MSMEs)” (Somoye, 2013, p. 21). Based on time series data of 30 years to find the relationship between entrepreneurship and finance, Somoye (2013) concludes that for the growth of entrepreneurship in a country one should have access to finance and there is a strong relationship between the growth of enterprises and access to finance. “There is sufficient evidence in the literature which indicates that financing of entrepreneurship may lead to high growth in employment, productivity and consequently have positive impact on economic growth” (Somoye, 2013, p. 22).

King, & Levine, (1993) have discussed mechanisms where long-term growth of the economy is affected by the financial systems. In their design, entrepreneurship enhancing productivity is influenced by the financial systems in four ways. 1) Financial systems assess potential entrepreneurs for funding optimistic ventures. 2) It utilizes its necessary means to fund such projects. 3) It encourages investors to mitigate risk through innovations and 4) It disclose the promising benefits for coming up with innovation rather than unceasing the same old offerings. King, & Levine, (1993) further suggested, “Better financial systems improve the probability of successful innovation and thereby accelerate economic growth”. (p. 513) Though finance is the life blood for any entrepreneurial venture, it is solely not the life of entrepreneurship. There are other factors that should be considered for the development and growth of entrepreneurship in a particular country.

“Access to capital or finance is necessary but not a sufficient condition for successful entrepreneurial development” (Onakoya, Fasanya, Abdulrahman, 2013, p. 135).

Culture

The effect of culture in entrepreneurship has been quite of interest in the research field. Many scholars have linked the relationship between culture and entrepreneurship in various literatures. Culture can be termed as customs, norms, values, arts and social interactions which are commonly shared as behavior in a particular nation, region, or in society. Culture is even organization specific where a particular type of behavior is followed by all the members of the organization and is termed as corporate culture.

Hayton, George, & Zahra (2002) reviewed the relationship between culture and entrepreneurship through empirical study of various literatures published in different journals publishing entrepreneurial content and cultural behavior and tried to highlight the knowledge of influence of culture to entrepreneurship. Hayton, George, & Zahra (2002) have summarized six issues for further exploration to enhance understanding between culture and entrepreneurship which covers: giving high attention among the relationship between cultural aspect and its impact on overall entrepreneurship; developing separate course of cultural aspect pertinent to entrepreneurship; considering big sample size and advanced multidimensional analyses for upcoming studies; knowledgeable and well developed mindset towards culture and entrepreneurship; developing complete theoretical design of the connection between culture and entrepreneurial outcome; and examining the relationship between national level and organizational level cultures and their impact on intrapreneurship.

Policymakers while developing policies for entrepreneurship should consider the cultural aspect of that society too. "Policy effectiveness may be limited partially by cultural factors beyond the control of policy makers. Alternatively, policies to stimulate entrepreneurship in the long run may be customized towards the cultural biases present in a particular society" (Thurik, & Dejardin, 2011, p. 59). The government should take initiative for developing business friendly and supportive national and regional level cultures so that it can enhance the entrepreneurship and entrepreneurial mindset in the country. "Culture, it appears, may condition potential for entrepreneurship, generating differences across national and regional boundaries. One tentative conclusion is that a "supportive" national culture will, *ceteris paribus*, increase the entrepreneurial potential of a country" (Mueller, & Thomas, 2001, p. 52).

The orientation and motivation of an individual towards entrepreneurship is influenced by culture. "Some cultures, particularly cultures which are low uncertainty avoidance and individualistic appear to be more supportive of entrepreneurs than are other cultural configurations" (Mueller, & Thomas, 2001, p. 67). People having internal locus of control found to be more involved in entrepreneurship than that of external locus of control. There are still lots of avenues to explore the influence of culture in entrepreneurship for further research. "We believe that substantial components and manifestations of culture and its contingent influence on entrepreneurial outcomes are yet unexplored, providing new opportunities for scholarly inquiry" (George, & Zahra, 2002, p. 5).

Supports

Chowdhury, Audretsch, & Belitski, (2018) suggests the support of institutions is quite important for fostering entrepreneurship in the country. Empirical evidence from their research paper has suggested the changes in the quality of institutions have a higher impact on entrepreneurial quality and quantity in developing countries. Here the term “support” encompasses conferences, infrastructures, business associations, business development centers, experts, etc. Many scholars have studied the role of support systems in fostering entrepreneurship. Higher the support, higher will be the growth and development of entrepreneurship. Jansen, & Weber, (2009) stated the success of entrepreneurship whether it is coming up with innovation or survival or growth of the enterprise is dependent on what kind of support systems received. Aidis, Estrin, & Mickiewicz, (2008) also suggested that poor institutional support has contributed less growth of entrepreneurship especially in the socialist countries.

Kshetri, & Dholakia, (2011) indicated that entrepreneurship in developing countries is facing different environments and institutional mechanisms which are remarkably contrasting to developed countries. It means there is less support and conducive environment to entrepreneurship in emerging economies. “The development of entrepreneurship-friendly institutions indicates evidence of catching-up processes in the Chinese economy” (Kshetri, & Dholakia, 2011, p. 127). China has outperformed India in entrepreneurial context because of higher institutional support for entrepreneurship. The availability of different support factors fosters entrepreneurship and boosts the morale of entrepreneurs especially in developing countries, Khan, Khan, & Alam, (2005) have contextualized the case of Bangladesh.

The socio-economic factors such as uniform commercial law and limited regulations, corruption, encouragement and support from society and family, good banking with available credit, social integration, social status, meaningful democracy, and free trade with limited tariffs, enterprise zone, available technology, and strong telecommunication and distribution networks are also important for creating entrepreneurs. (Khan, et. al. 2005, p. 33)

“Large enterprises in developing countries achieve productivity increases to a great extent simply by borrowing from the shelf of technologies available in the world” (Berry, Rodriguez, & Sandee, 2002, p. 141), though it is not evident for the SMEs but somehow those technological supports have geared enterprising activities particularly for large enterprises.

Education also equally supports entrepreneurship, if academics provides practical oriented entrepreneurial education to students so that they will get motivated towards entrepreneurship, will foster entrepreneurship in a country.

Universities have a crucial role in enhancing entrepreneurial education in order to encourage the students to become self-employed once they graduate from university. Therefore, the purpose of higher education institutions is not only to produce graduates to become job seekers, but also job creators. (Sahban, Ramalu, & Syahputra, 2016, p. 33) While advocating to upgrade technological base for micro and small enterprises, Mutai, (2011) stated that access to finance, proper regulatory framework, infrastructural services, All basic utilities facilities etc. will foster the micro and small enterprise sector and thus help realize sustainable economic growth.

Human Capital

“Human capital represents the collection of knowledge and skills – derived from education or experience – that an entrepreneur possesses and can put to use in the context of particular venturing efforts” (Dimov, 2017, p. 223). Oxford dictionary defines human capital as “the skills, knowledge, and experience possessed by an individual or population, viewed in terms of their value or cost to an organization or country.” Goldin, (2016, p.25) defined human capital as “the stock of productive skills, talents, health and expertise of the labor force, just as physical capital is the stock of plant, equipment, machines, and tools.” All these definitions indicate the importance of human capital in an entrepreneurial context since the success of enterprise largely depends on the availability of skilled human resources. Baron, (2000) has stated the success of entrepreneurs relies on their ability to think differently and their social competence. “Human capital has been widely and consistently used to predict outcomes such as engaging in venturing efforts, venturing progress, and venture emergence, performance, and survival” (Dimov, 2017, p. 222).

Obisi, & Anyim, (2012) concluded the growth and sustainability of entrepreneurship is only possible when there is proper training and development of human capital. Hence, we can say initiation, performance, continuity, and growth of entrepreneurial ventures relies on human capital. We should not think of human capital from entrepreneurs’ perspective only because human capital encompasses both entrepreneurs and professionals and they complement each other.

An economy's human-capital stock is determined by both entrepreneurs and professionals. Entrepreneurs provide the economy with new ideas, products, and ways of doing things, while professionals utilize their accumulated knowledge to facilitate economic transactions. Both skills are necessary for a healthy economy. (Iyigun, & Owen, 1998, p. 454)

Entrepreneurship and entrepreneurial education also affect the development of human capital who are skilled and motivated towards entrepreneurship. For example, Martin, McNally, & Kay, (2013) have given quantitative evaluation of entrepreneurship education and training literature and shown its useful and important connection with many entrepreneurial human capital and entrepreneurial results. Further Martin, McNally, & Kay, (2013) concluded that “our results were supportive of the notion that entrepreneurship specific human capital formation can be influenced by entrepreneurship-specific education” (p. 222). “Human capital is upgraded through training and experience, success stories inspire new generations and make society more tolerant of risk and failure and wealth creation, and entrepreneurial ventures become successful and become venture-friendly customers” (Isenberg, 2011, p. 5).

There is immense importance of human capital for entrepreneurship, but very few researches have been conducted in this field. Marvel, Davis, & Sproul, (2016) stated that “despite the rich history of human capital within the economics literature, very few studies within this stream have integrated human capital, entrepreneurship, and additional economic theories” (p. 611). Marvel, et al., (2016) further concluded that their “systematic review of the human capital entrepreneurship research stream identifies the progress to date, promising research gaps, and a path for future exploration” (p. 620). These indicated the need for lots more exploration in the field of human capital and entrepreneurship.

Markets

Here the term market encompasses mainly reference customers, distribution channels, and local business networks. “Entrepreneurs need early customers to talk to in order to define products and levels of service and serve as references, not to mention that money from a profitable customer is the sweetest form of finance for the entrepreneur” (Isenberg, 2011, p. 7). For any business to succeed we need supportive customers, particularly in entrepreneurship there is new offering which will be easily dispersed in the market only when pioneer customers make good reference about it. “The first successful reference usually means further business” (Ruokolainen & Igel, 2004, p. 673). They are the pioneers and they form opinions about the new product. If they are satisfied with a new product, they refer it to others which is very important for start-ups. Customer referencing has played quite a significant role in industrial marketing as Jalkala, & Salminen, (2010) concluded that customer references are critical marketing assets for industrial suppliers, not only because they serve as means of increasing the supplier's market credibility through several functions, but also because they incorporate several internal functions that contribute to organizational learning and efficiency. (p. 983)

➤ Distribution is considered as the other half of marketing as Dent, (2011) has said around half of the money that we pay for the product is associated with distribution. Distribution avails the products from point of manufacturing to point of consumption, and for this the role of distribution channel is quite significant. Consumer behavior these days has been changing because of the emergence of digital marketing, especially for digital products like books, newspapers and magazines, movies, music, graphically designed contents etc., the distribution channels and mechanisms have been completely on another level. Because of innovation, increased sophistication in technology and other various environmental changes, the market and distribution mechanism have become more complex, as Musso, (2010) said “private labels, online marketplaces and the organizing of multiples are three aspects where the roles of manufacturers, wholesalers, retailers and consumers are becoming more blurred” (p. 36). Musso (2010) further concluded fast developing technologies are opening new views to great changes in regards to the habits and modality of consumption, of purchasing activities, of the interaction between companies, and of time management. These changes will require companies to search for new organizational models, new management of channel relationships, as well as new models of communication. (p. 37)

➤ To evident it further, Bizhanova, et. al. (2019) highlighted the impacts of digital marketing in businesses as tremendous increase in scope and periphery of target customers; significant increment in sales; changes in nature and scope of competition; and reduced requirement of material and cost.

➤ Local business networking is equally important specially for new ventures since they don't have sufficient knowledge and experience in that particular territory and to succeed one has to be in relationship with existing networks. In this context La Rocca, & Perna, (2014) say “the process of embedding in the existing network takes place through the development of business relationships with different partners in the network” (p. 65). Smooth operation of new business relies on the acceptance of the market in that particular place, “Operating with others for a new business implies first of all being recognized and accepted by some of the parties in the network” (p. 65).

The authors further concluded that “becoming a new node in the relevant network requires that key business relationships are developed, that the new company is accepted as a partner in the relationships and acquires an identity and status in the relevant business network” (p. 71).

➤ Aaboen, Dubois, & Lind, (2011) also concluded that those new ventures which can be able to build good networks can have multiple benefits like: can use combined resources which substantially lower the cost; can gain access to additional prospective customers; can have associates who act as advocates to refer their new product or services; the initial customers can be source of finance which somehow can reduce the dependency of venture towards other sources of finance. Zcan, (1995), has given introductory statement in his research paper that studies have prioritized the entrepreneurship’s need for business network, where he says the networks make small firms mobility and competing capacity strong and by being little extrovert firms can gain access to business connections and long- term associations at the same time specialize in local content. Similarly, Elfring, & Hulsink, (2003) said, “A network is one of the most powerful assets that anybody can possess: it provides access to power, information, knowledge and capital as well as other networks” (p. 409).

Conclusion

➤ Isenberg, (2011) has summarized entrepreneurship as a profit-oriented motive which if realized will contribute to the economy and country. Isenberg, (2011) further concluded that the growth of an economy is not dependent on a country's innovation system, competitiveness, knowledge base, economic clusters, or foreign investment; rather it depends on a conducive and supportive environment for entrepreneurship and proper understanding of the ecosystem. “The shortest path to economic growth is through the deliberate and informed cultivation of an entrepreneurship ecosystem” (Isenberg, 2011, p. 13).

➤ Entrepreneurship does not happen in vacuum, the growth and development of entrepreneurial activities in a country largely depends on the surrounding factors. This article hence tried to reflect the linkage between entrepreneurship and its growth with that of various domains of the entrepreneurial ecosystem based on the model given by Isenberg, 2010. There are various literatures available which support the connection between the growth and success of entrepreneurship and elements of the entrepreneurial ecosystem but still they lack sufficient information about the intensity of their connectivity. There is also sufficient room for further research to explore the relation between various domains because all these domains of the entrepreneurial ecosystem itself are connected and interrelated with each

➤ other, though, again there is no clear directions and intensity of their connectivity for e.g., how and in what ways culture impact the human capital, or how policy avails the access to finance etc. but it paves the path for future research direction.

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TECHNOLOGICAL VISION ON DIGITIZATION OF CUSTOMER SERVICE MODEL TOWARDS 2030

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Abstract

In general customers are treated and appreciated as the backbone of Business. Providing service to the customer can generate lot of sales and marketing opportunities and it drives revenues to the company. By adopting latest digitization technology and algorithm such as neural adaptive algorithm with robotic process automation, customer service could be provided with great satisfaction. This paper deals with the digitization strategies with various levels in digitized customer-service funnel. It will establish a sustainable approach to identify new opportunities for telecom, unseal remarkable cost savings and enhance customer satisfaction, which will help to drive the business towards a vision for 2030.

KEYWORDS: CUSTOMER SERVICE FUNNEL, DIGITIZATION TOOLS, DIGITAL SERVICE, TELECOM SERVICE.

1. Introduction

Technology plays a major role in future business model and especially on Customer service sector. Now companies have started to focus on problem-centred approach instead more holistic on individual systems and applications. In 2030 environment, telecom operators are anticipated to take up the role of solution providers. Artificial intelligence machine will interface with customers and provide services and support with predictable questions. In future, Customer service model may employ the digital visualization tools such as augmented reality with 3D glasses and smart phone to solve a technical issue by a virtual agent.

2. Digitized Customer-Service Funnel

The digital customer service strategy is a design in business and it defines a target state and creating a guideline to align the necessary operational measures. We could envision three stages in this process as below:

- a. Establish a digitized customer service funnel to perceive digitalized customer interaction;
- b. Can review to motivate and absorb the digital contact tools;
- c. Work out to sustain the change.



Fig : 1 digitized Customer Service Funnel [2]

3. Level 1- Purely Digital Interaction (Customer care via website or mobile app)

At this level, a personalized web portal or mobile app acts as a digital partner to interact with a telecom operator. It supports customer data, with self-service options for the most common problems. Operators have to be shifted to provide highly digital customer service interaction with an improved tool to check the network status via an app or web. Earlier this operator contains a tool that let customers may check the network status for a given location. When customers disagreed as long as they are satisfied and understand how long the problem was going to persist.

Therefore, the operator introduces two customer response buttons to the tool. One button lets customers communicate disagreement [1]. In the second button, customers can indicate the network issue has been resolved. This enhanced tool will reduce first-level calls on network status by 60 percent.

Another operator introduced a self-service landing page to .To track the status of opened can be introduced by another operator as a self-service opening page enables for customers the hotline option to track the status of a ticket online and on-site appointment with a service agent. Simultaneously the deep-link, landing page status updates being pushed as SMS/email to the customer. Even then customers call the hot-line, they are redirected to the landing page through interactive voice response and SMS deep-links.

4. Level 2 – Digitally enabled human interaction (chat with an agent)

This includes assisted digital care channels come up with human contact. Resources at this level are more expensive, as they bound with moderated forums, social media interaction, and online chat. While customers are served well via channels, the handling time may exceed the traditional calls. Response times should be minimized and 98% of service requests via chat have to be answered within two minutes. So recommendation could be made to drive towards digital service.

5. Level 3 – Direct human interaction (Traditional communication like call from an agent)

The aim of this smallest channel is planned for to interact high-value transactions, such as sales or retention calls and to use as a last option for technical issues. The technical flexibility and efficiency can be boosted by tools in the digitized customer service funnel which will reduce the requirements of resources. The key enabler in all channels is combined with a neural adaptive algorithm to predict the best solution for a particular customer. Often it go along with robotic process automation like updating client data in CRM system after a service call. These enablers will provide support and guidance to the customer for any service request.

Thus, Telecom operators are likely to collaborate with these funnel levels to suit their market approach (how important customer service is); their client structure (premium versus low value); the appetite and market acceptance for digital channels. A successful system will lead customers along a transparent, intuitive path from self-help to more traditional options.

Conclusion

In this digital era, customer requirements changes from time to time and the tech-savvy consumers expect the best service. By the technology enhancement, user has an experience of using multiple devices and everyone started using smart phone. So digitized customer service must be optimized in multiple platform like palmtop, laptop, mobile and pda. We therefore urge operators to concentrate on laying a road map for the evolution on digitization of customer service model to reach 2030 business.

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AGRICULTURE BANKING

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- Introduction.
- Role of agriculture.
- Various scheme for agriculture.
- Kisan card system.
- Problem faced by the agriculture.
- Conclusion.

Agricultural Banking

Introduction

Definition:

“An **Agricultural Bank** (Land Bank) is a credit bank specifically established to assist agricultural development, particularly by granting loans for longer periods than is usual with commercial banks.”

Meaning:

A type of bank that lends money to farmers for longer periods of time and charges them less interest than other types of banks: Stakeholders in agriculture Have pressed the government to establish the newly proposed agricultural bank.

Agricultural Banks finance all kinds of agricultural functions. The main financing sectors are:

- Crop production
- Livestock
- Fishery
- Poultry
- Agro-machinery
- Agro-processing
- Transportation, marketing, import, and export of agro-products and machinery
- Cottage industry
- Horticulture and Nursery
- Minor irrigation facilities

ROLE OF AGRICULTURE

The role of the agricultural sector in the Indian Economy is:

1. Contribution in GDP

Since the time of Independence, the agriculture sector has been the major contributor to the country's GDP. In the financial year 1950-1951, agriculture and other related activities had a share of 59% of the country's total GDP in that financial year. Although there is a constant drop in the agriculture sector, it is still one of the most crucial sectors in the Indian Economy. On the other hand, in developed countries such as the UK and USA, the agriculture sector contributes only about 3% of the country's total GDP.

2.Largest Employee Sector

In India, the agriculture sector has more than half of the total population of the country engaged, which makes it the sector with the most number of employees in the country. Comparing it with the developed nations, India has about 54.6% of the total population in the agriculture sector engaged, while in developed nations such as the UK, USA, France, and Australia, only 2%-6% of its total population is engaged in the agriculture sector.

3.Source of Food

India is the second-most populous country in the world. And to feed such a huge population, there is always a constant need for a supply of food. Therefore, there is a need for agriculture and a need for less dependency on the agriculture sector for the Economy.

4.Relation between Agricultural and Industrial sector

For the continuous manufacturing of products, there is a constant need for raw materials, and to fulfil this need, most of the industries in the country collect this raw material directly from the agricultural fields.

In India, around half of the income generated in the industrial sector comes from agricultural-based industries. Therefore, in India, the industrial sector is highly dependent on the agricultural sector.

NABARD Function Objectives

The main objectives of NABARD scheme for providing long-term loans are:

- Rendering capital investment support in agriculture, fishery, poultry, horticulture, etc. activities.
- Creating credit flow in the activities incorporated by NABARD and the government.
- Identification and fulfilment of self -help groups (SHGs) and joint -libality groups (JLGs) credit requirements.
- Promotion of non-agriculture employment opportunities by encouraging the semi-rural and rural people to explore and opt for alternate professions and job options.
- Extending support and assistance for mitigation and climate adaptation projects.
- Refinancing the credit linked with subsidy on capital investments by the Indian government under the authority of the NABARD subsidy. Offering lending services, cold chain, and storage infrastructure to rural warehouses.
- Marketing federations can receive credit facilities from the NABARD scheme.Creating new policies for India's rural financial institutions

Various scheme for agriculture

Dairy Entrepreneurship Development Scheme: This scheme is meant to promote the dairy sector, specifically by setting up modernized dairy farms, promoting calf rearing, provide infrastructure, upgrading logistical operations to improve the product on a commercial scale, and generate self-employment.

- **Rural Godowns:** The main objective of this scheme is to help farmers throughout the country by providing them with godowns. This will, in turn, improve their holding capacity drastically and as a result, they will be able to sell their produce at fair rates, rather than selling them under distress. In addition to this, with a nationalised warehouse system in place, the marketing of agricultural produce becomes simpler.
- **Loan Against Warehouse Receipts:** Warehouse receipt financing serves as a foolproof way to prevent distress sales. When a farmer needs funds, post-harvest, all he has to do is store his produce in a Warehousing Development and Regulatory Authority (WDRA) accredited warehouse, which in turn issues him a receipt. This warehouse receipt mentions important details like quality and quantity of the produce, and can be used to get credit from banks, up to 70 percent of the collateral value.
- **Solar Schemes:** These schemes were implemented in order to reduce dependence on grid power by promoting the use of solar equipment. The idea here is to replace diesel pumps with solar ones, considering that they have low operating costs and are environment-friendly.

The official website of NABARD can be visited for more details on these schemes, along with the information on how to apply for them. Since many of these are subsidy based schemes, your bank will adjust your loan repayments against the corresponding subsidy you are entitled to, through the funds released by NABARD.

Kisan card system

The Kisan Credit Card is a scheme launched by the Indian banks back in 1998, as a way to fulfill the financial necessities of the agricultural sector. This is done by giving monetary support to farmers, which in turn comes with various features and benefits. The quantum of the loan depends on several factors like cost of cultivation, farm maintenance cost, et cetera.

This has been particularly beneficial for those farmers who are not aware of the banking practices. Moreover, it is meant to protect farmers from harsh and informal creditors, which may land them in a massive debt.

The farmers can use the KCC card to withdraw funds for the purpose of crop production and domestic requirements.

Applying for the Kisan Credit Card is a simple, hassle-free process that requires minimal documentation. It also offers crop insurance coverage, along with subsidies on interest payments. Speaking of interest, farmers applying for loans under the KCC scheme can borrow funds at 7 percent per annum, for amounts up to Rs. 3 lakh.

The Kisan Credit Card is linked to the farmer's savings account and all the transactions are done under a single account. Additionally, any credit balance in the KCC account earns interest. All farmers can apply for a KCC and if you are looking to apply for one, then visit your nearest bank for more information.

The Kisan Credit Card (KCC)[1] scheme was introduced in 1998 for issue of Kisan Credit Cards to farmers on the basis of their holdings for uniform adoption by the banks so that farmers may use them to readily purchase agriculture inputs such as seeds, fertilizers, pesticides etc. and draw cash for their production needs. The scheme was further extended for the investment credit requirement of farmers viz. allied and non-farm activities in the year 2004.

On 18 December, 2020[2], Prime Minister Narendra Modi launched Revised Scheme to Kisan Credit Card[3] (KCC) which aims at providing adequate and timely credit support from the banking system under a single window to the farmers for their cultivation and other needs.

Objectives/ Purpose

Kisan Credit Card (KCC) scheme meets the financial requirements of farmers at various stages of farming. The scheme aims at providing adequate and timely credit support from the banking system under a single window[4] with flexible and simplified procedure to the farmers for their cultivation and other needs as indicated below:

To meet the short-term credit requirements for cultivation of crops;

Post-harvest expenses;

Produce marketing loan;

Consumption requirements of farmer household;

Working capital for maintenance of farm assets and activities allied to agriculture;[5]

Investment credit requirement for agriculture and allied activities.

Eligibility

All Farmers – Individuals / Joint borrowers who are owner cultivators[6]

Tenant Farmers, Oral Lessees & Share Croppers[7]

Self Help Groups (SHGs) or Joint Liability Groups of Farmers including tenant farmers, share croppers etc.

Problems faced by the agriculture

India's Agriculture Problem: Lack of Access to Credit is one of the most pressing issues that hinder India's rural population from progress. It means the lack of access to credit by a farmer. Farmer's suicide within the agricultural sector does not occur as a shocking matter as the farmers are deprived of monetary assistance when they are most in need.

Problems faced:

- Over-dependence on unreliable rain and lack of irrigation facilities had led to a decline in agricultural output.
- Poverty and illiteracy of the farmers prevent them from making large-scale capital investments and adopting scientific methods of cultivation.
- Small land holdings due to fast-growing population which leads to fragmentation of land at quick succession. As a result, the size of the plot becomes smaller with every passing generation this greatly hinders the mechanism of farming.
- Erosion of soil by heavy rain, floods, insufficient vegetation cover etc., reduces farm productivity.
- Inadequate irrigation facilities and poor management of water resources have led to a great decline in agricultural productivity.

Conclusion

Banks role is not limited to lending to agriculture sector. But it expands to providing various services to the farmers, particularly to the Small and Marginal Farmers. Banks have established Credit Counselling Centres to help farmers understand the details of financial support provided by Banks and the various Govt.

RELATIONSHIP BETWEEN EMOTIONAL INTELLIGENCE AND WORK ENGAGEMENT OF AUTOMOBILE SECTOR IN ERODE

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ABSTRACT

The study aimed to assess the relationship between emotional intelligence and work engagement among employees of automobile sectors in Erode and also to find out various demographic factors of subordinates who are able to engage vigorously, meaningfully and committed on their work through their emotional intelligence.

Keywords: Automobile, Relationship, Emotional intelligence, Showroom, Competencies.

INTRODUCTION

Emotions are realized by everyone. Emotions convey important information about all aspects of the human world around us. They include an unsuitable organizational climate, workplace politics, and salary-related disputes, lack of coordination, pessimistic supervisors, indeterminate working hours, and high target pressures. As a result of these negative emotions, an employee begins to investigate his or her organization's leave possibilities. Emotional Intelligence (EI) augments individuals' emotional content. In addition to fostering positive emotions, it is also the technique by which negative feelings and emotions are changed into positive ones. A person can analyze himself/herself and others using Emotional Intelligence (EI).

AUTOMOBILE INDUSTRY

India's automobile industry has gone a long way from its inception in the 1950s. Many Indian brands and international businesses now produce and sell commercial and passenger automobiles within the country, whereas formerly only a handful of manufacturers dominated the market. China dominates the automobile industry in terms of both production and sales. Yet, the pandemic (COVID-19) affected even the largest player in the vehicle industry. From early 2020 until mid-2020, the automotive sector was severely impacted by COVID-19. The weakening automobile industry, coupled with the temporary shutdown of automotive manufacturing units and numerous industrial activities as a result of the current pandemic, has resulted in a reduction in engine oil consumption, hence having a negative impact on engine oil market demand. According to OICA, automotive sales decreased by around 13.77 percent in 2020.

IMPORTANCE FOR THE STUDY

The study focuses on factors that contribute towards the emotional intelligence, impact of emotional intelligence practices, satisfaction attained while practicing emotional intelligence in the workplace which suggests that it is necessary to train people on emotional intelligence practice to work effectively. By developing their emotional intelligence, individuals can become more productive and successful in their performance and assist others in doing the same.

The process and effects of emotional intelligence development also include a number of components such as reduce stress among individuals and organizations—through mediating conflict, fostering understanding and relationships, and creating stability, continuity, and harmony.

STATEMENT OF THE PROBLEM

There has been significant evidence proving that being emotionally intelligent can help individuals to excel in their workplace. Obviously, the criteria for professional success are also evolving. Staffs/employees are now appraised not just on the basis of their intelligence, training, and competence, but also on the basis of how well they handle themselves and one another, which is heavily influenced by personal attributes such as persistence, self-control, and interpersonal skills. These new indicators are increasingly being used to determine who will be hired and who will not, who will be fired and who will be kept, and who will be passed over or promoted. Emotional Intelligence is seen as a skill that helps the employees to manage and cope with work stress.

OBJECTIVES OF THE STUDY

1. To assess the key factors influencing to practice emotional intelligence.
2. To discover the problems faced by relationship managers on practicing emotional intelligence.
3. To find out the ways to improve emotional intelligence at workplace.

HYPOTHESES OF THE STUDY

- There is no significant difference between Family type and factors influencing the level of emotional intelligence behavior in work.
- There is significant difference between Family type and factors influencing the level of emotional intelligence behavior in work.
- There is no association between Demographic variables and level of emotional intelligence in the workplace.
- There is no association between Demographic variables and satisfaction level in practicing emotional intelligence.

PROFILE OF THE STUDY AREA

Bhavani and Jambai are two other important production centres. To meet the needs of the textile mills, the cotton textile industry in Coimbatore and the handloom industry in Erode district have encouraged the growth of various ancillary industries. Cotton ginning takes place on a large scale in places like Chennimalai, Erode, and Gobichettipalayam. Important dyeing works can also be found in Erode, Chennimalai, and Bhavani. In Erode, a number of cotton fabric printing factories are in operation.

RELATIONSHIP MANAGEMENT AND AUTOMOBILE INDUSTRY THE NEEDED ONE

Like any other industry, the automotive sector has grown swiftly. The inventory, sales, finance, compliance, and service divisions, among others, have all seen changes in the last ten years. Advancements in electric, driverless, and linked cars are igniting a revolution never before seen. Such digital technology continues to disrupt the automotive industry, affecting everything from customer purchases to end-to-end self-service processes to the whole customer journey experience.

The growth of the internet and smart devices has also shifted the focus of the process to the client. Now, they only need to click a button to do their everyday tasks using voice, mobile, desktop, and other digital devices. As a result, companies—especially those in the automobile sector—must give technology a "human touch." Technology must be combined with outstanding customer service to offer this human touch. While the traditional methods of providing excellent service, such as having a top-notch sales team manage clients and a marketing team manage digital platforms and social media, are praiseworthy, they fall short in the contemporary digital environment. They need technology's assistance to give a range of data so that teams may provide a special and individualised client experience. In this case, platforms for customer relationship management, or CRM, come into play.

The manufacturing process for the automotive sector is finished in a number of processes. Many people are involved in the process from start to finish. Although several departments run in various ways, they all need to communicate with one another in order to provide clients with the best possible service. Not to mention that businesses need to develop, nurture, and maintain a substantial consumer base while doing all of this.

By keeping everyone on the same page, isolated departments lessen the likelihood of misunderstandings. There is no space for misinterpretation because every interaction, agreement, change, and update is accessible up front.

Additionally, businesses are doing a good job of controlling expenses and resources as the world gets closer to adopting cloud-based technologies. With cloud CRM, automotive companies can manage their operations remotely. The requirement to do without an external storage device reduces overall on-site expenses. Teams may access information whenever they need it, from any place, with the highest level of security thanks to the cloud CRM solution.

RESEARCH METHODOLOGY

It actually involves searching for facts; it provides answers to questions and a wide range of solutions to a given problem. In other words, this is intentional search. It corrects misconceived notions and seeks explanations for phenomena that remain unexplained. It clarifies uncertain facts and is commonly known as organized investigation.

RESEARCH DESIGN

A research design is the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with economy in procedure. After formulating the research problem, a research design is developed, i.e., the conceptual framework within which the research will be conducted is stated. The preparation of such a plan enables research to be as effective and yield as much data as possible. In other words, the purpose of research design is to collect relevant evidence with minimal expenditures of time, money, and effort. There are four types of research objectives: (i) exploration, (ii) description, (iii) diagnosis, and (iv) Experimentation. If the purpose of the research study is exploration, a flexible research design that allows for the examination of numerous aspects of a problem is deemed suitable.

STATISTICAL TOOLS USED IN ANALYSIS

The collected data were analyzed using statistical tools using SPSS 26 and AMOS 23.

The following are the statistical tools used in this research.

1. Percentage analysis
2. Independent sample 't' Test
3. ONE Way Analysis of Variance (ANOVA)
4. Exploratory Factor Analysis (EFA)
5. Confirmatory Factor Analysis (CFA)
6. Chi-square tests
7. One sample 'T' test
8. Henry Garrett Ranking Technique
9. Non-Parametric Friedman Test

LIMITATIONS OF THE STUDY

1. The measurement of emotional intelligence does not represent all the aspects of Emotional intelligence.
2. The results of the study are applicable to the four wheeler automobile retail showrooms in Erode district only. It cannot be generalized to other parts of Tamil Nadu.

REVIEW OF LITERATURE

Kannaiah & Shanthi, (2015) in their paper stated that management should provide employees with adequate recreational facilities, which will improve the relationship between superiors and subordinates and reduce job-related stress. The administration should ensure efficient use of personnel. Emotional intelligence has gained widespread recognition among individuals, but the level of awareness among all employees must be improved. Emotional intelligence must be promoted among employees and managers through the implementation of a regular training programme called "Emotional Competence." Most of the organisations are nowadays taking those employees who are emotionally intelligent, so that they can face the workplace problems easily and they can become more productive for the organisation.

CONCEPTUAL AND THEORETICAL FRAMEWORK

Emotional intelligence refers to a person's capacity to regulate and control their emotions, as well as control the emotions of others. Emotionally intelligent persons can:

TWO FACTORS OF EMOTIONAL INTELLIGENCE

The emotional Intelligence focus on two Factorsthat helps in analyzing the Emotional health of the employees (Mayer & Salovey, 1997).

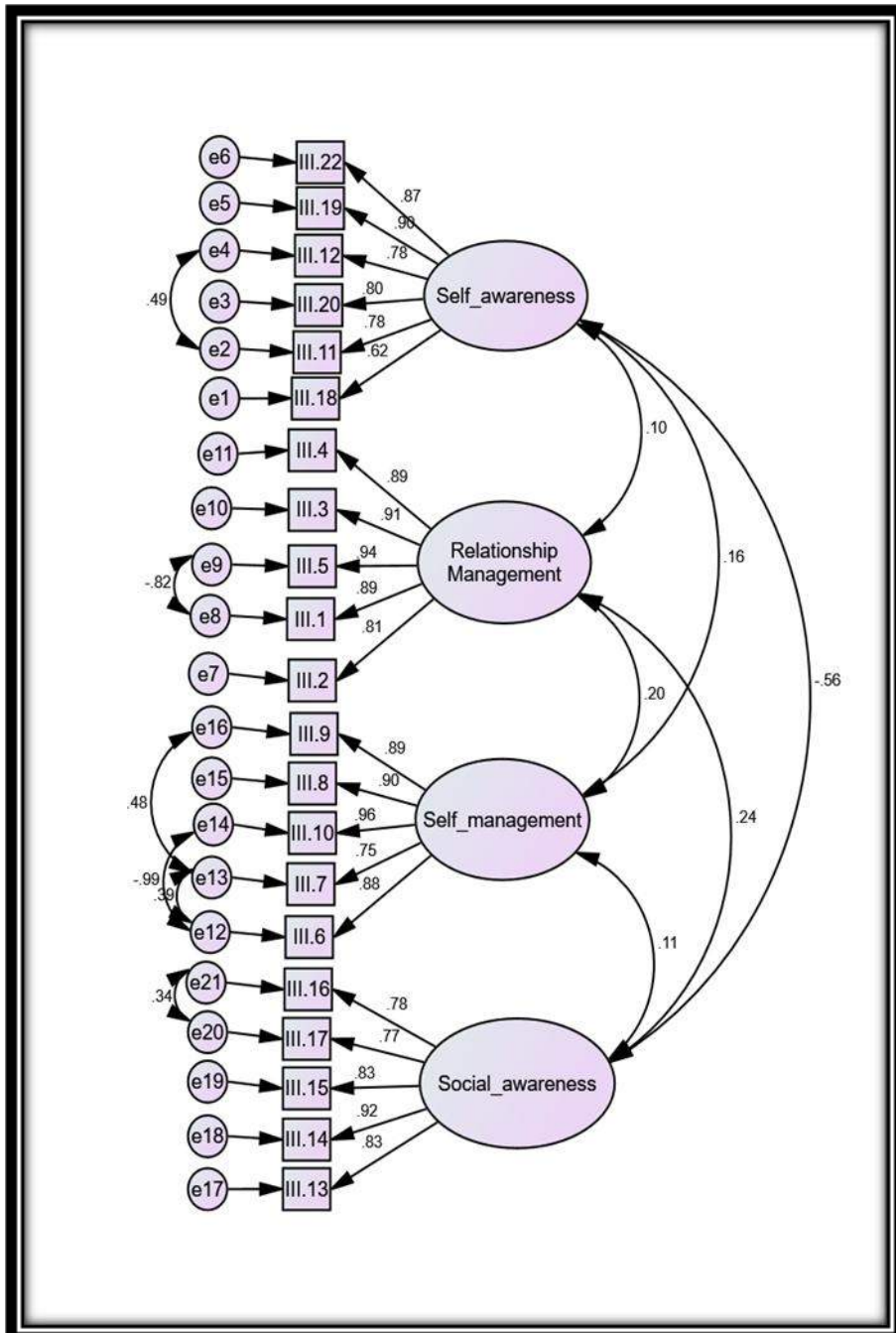
Physical Health:

A candidate in good physical health can manage stress and resolve problems in an effective manner. If they are unable to manage their physical health, serious health issues such as immune system suppression, an increase in heart attacks and stroke may occur.

Mental Health:

Individuals with vulnerable anxiety and depression, different mood swings, and inability to control their emotions are often isolated and unable to control their health.

MEASUREMENT MODEL OF RELATIONSHIP BETWEEN EMOTIONAL INTELLIGENCE PRACTICES IN WORKPLACE:



PASSENGERS VEHICLE MANUFACTURERS IN INDIA

India is the 4th largest passenger vehicle producer in the world. In 2018-19, it produced 4.06 million cars (Statista, 2019). Currently, there are an estimated 30 million cars in India (Ghosh, 2019). This list is of cars that are officially available and serviced in India.

(I) Indian Brands

(i) Models currently manufactured by Indian brands

- Mahindra Company manufactures Bolero, Scorpio, Thar, Bolero Neo, KUV100NXT, Marazzo, Alturas G4, XUV300, XUV700.
- Tata Motors Company manufactures Xenon, Tiago, Tigor, Tigor EV, Nexon, Nexon EV, Harrier, Altroz, Safari, Punch.

(ii) Joint-venture (JV) brands

Maruti Suzuki (subsidiary of Japanese auto maker Suzuki) manufactures Alto, Wagon R, Swift, Dzire, Ertiga, Celerio, Ciaz, Brezza, Baleno, Ignis, XL6, S-Presso, Grand Vitara, Jimny.

(iii) Foreign-owned brands

MG, Hyundai, Renault, Nissan, Citroën, Jeep, Honda, Toyota, KIA, Volkswagen, Škoda, Audi, Jaguar, Land Rover, Mercedes-Benz, BMW and MINI are the foreign automotive companies that manufacture and market their products in India.

(II) Vehicles currently manufactured in India

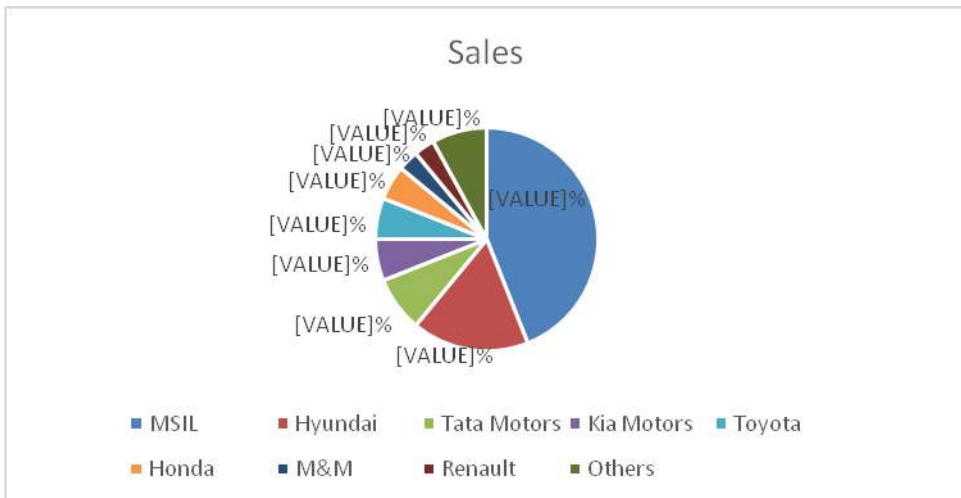
- Audi India: A4, A6, Q5, Q7
- BMW India: 3 Series, 5 Series, X1, X3, X4, X5, X7
- Citroën India: C3, C5 Aircross
- Honda Cars India: Amaze, City
- Hyundai Motor India: Grand i10 Nios, i20, Alcazar, Aura, Creta, Kona Electric, Tucson, Venue, Verna
- Isuzu Motors India: D-Max
- Jaguar (subsidiary of Tata Motors): XE, XF
- Jeep: Compass, Meridian, Wrangler
- Kia India: Carens, Carnival, Seltos, Sonet
- Land Rover (subsidiary of Tata Motors): Range Rover Evoque
- MG: Astor, Gloster, Hector, ZS EV
- Mercedes-Benz India: C-Class, E-Class, S-Class, V-Class, GLC-Class, GLE-Class
- MINI: Countryman
- Nissan Motor India: Magnite
- Renault India: Kiger, Kwid, Triber
- Skoda Auto India: Kushaq, Kodiaq, Slavia
- Toyota Kirloskar Motor: InnovaCrysta, Fortuner, Camry, Glanza, Belta (exports only), Rumion (exports only), Urban Cruiser Hyryder, Hilux, Vitz (exports only), Lexus ES300h
- Volkswagen India: Virtus, Taigun, Tiguan.

Top 10 Passenger Vehicle models sold in fiscal 2021 in India

Player	Model	Share in FY21 sales
MSIL	Swift	6.4%
MSIL	Baleno	6.0%
MSIL	WagonR	5.9%
MSIL	Alto	5.9%
MSIL	Dzire	4.7%
Hyundai	Creta	4.4%
MSIL	Eeco	3.9%
Hyundai	Grand i10	3.7%
MSIL	VitaraBrezza	3.5%
Hyundai	Venue	3.4%

Source: SIAM, CRISIL Research

Tamil Nadu Fiscal 2021



Source: SIAM, CRIZIL Research

DATA ANALYSIS AND INTERPRETATION

This chapter covers the analysis on demographic profile of the respondents, opinion on the level of emotional intelligence behavior in work, opinion on emotional intelligence practices in workplace, impacts of practicing emotional intelligence at workplace, satisfaction level on practicing emotional intelligence, key factors influencing you to practice emotional intelligence, problems faced by relationship managers while practicing emotional intelligence, and ways to improve emotional intelligence at workplace.

FINDINGS OF THE STUDY

Results from percentage analysis

- Majority 57.5% of the respondents lives in nuclear family.
- Majority 59.2% of the respondents have 4-6 members in their family.
- Most 38.3% of the respondents lives in semi-urban area.
- Most 37.1% of the respondents have below 5 years of experience.

Results from Non-parametric Friedman test

Opinion on ways to improve emotional intelligence at workplace

- **Optimize social skills and self-control** and the mean rank score is **'7.59'**. The second highest mean rank is for the variable **'Maintaining positive attitude'** and the mean rank score is **'7.38'**. The third highest mean rank is for the variable **'Practice self-awareness'** and the mean rank score is **'7.37'**.

SUGGESTIONS

- Timely counselling by professional counsellors helps in identifying and resolving in practicing emotional intelligence problems. So, showrooms should have counsellors to resolve problems.
- Using Emotional Intelligence assessments throughout the selection process allows management to handle people more easily and improves employee work outcomes.
- Management should establish skill development programmes for managers to assist them improve their existing talents and learn new ones.
- Management may provide a healthy work environment for employees which give employees a pleasant mind while working, which promotes managers work performance.
- Staffs/managers should prepare themselves emotionally to handle any challenge rather than absent themselves.

CONCLUSION

Today's organisations are dynamic and unpredictable; to thrive in a competitive context, they require greater productivity. Changes in the automobile industry's work patterns have necessitated greater organisational and human resource investment. Only companies that are capable of overcoming obstacles and willing to make new changes may survive in the modern workplace. It requires understanding, communicating, and empathising with other individuals in the organisation, as well as gaining new abilities and skills from other individuals, in addition to repeated work. The present research was carried out with an objective of examining the emotional intelligence practices among relationship managers in four wheeler automobile retail showrooms. The researcher scrutinized the available literature with respect to emotional intelligence and its impact on emotional intelligence practices to conceptualize the framework of the study. The results of the study confirmed the predictive nature of emotional intelligence practices in increasing the level of job satisfaction. The results of study indicated that all the five dimensions of emotional intelligence: Emotional self-awareness, Emotional expression, Emotional self-management, Emotional management of others and Emotional Self-control have association with level of satisfaction. Workers who tend to have high on the emotional intelligence component are more able than others to identify and communicate their feelings. Individuals who are capable of dealing with other's emotion are better able to recognise and understand the emotions of other people, are more sensitive to their feelings, are willing to help others, and can maintain cordial relationships with their colleagues and other people, all of which contribute to a positive workplace environment. Managers who use the emotions aspects are more likely to use positive emotional information constructively and make better judgments than others. Managers can control emotions are better able to deal with unpleasant emotions that develop during stressful situations .

In consideration of the barriers imposed by the organisational environment, the individual must possess both high intellectual and high emotional competences in order to fulfill the task. Any organization's human resources are important to its success. Companies are focusing on offering the greatest services to their employees and on understanding and improving the behaviour of individuals so that they can be truly efficient and effective for the organisation over time.

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A STUDY ON CUSTOMER BEHAVIOUR AND EMERGING ISSUES IN ONLINE PAYMENT APPS

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Abstract:

Banking and financial services are the economic services provided by the financial industry. Key trend driving banking and financial services are innovations that include digital transformation, collaboration with fintech, artificial intelligence and robotics. One of the digital transformations is the Online payment apps. Many online payment apps are available. The top online payment apps are Paytm, google pay, BHIM, Amazon pay, PhonePe, BharatPe, Freecharge. These Online payment apps benefits the customers by way of speedy transaction, time saving and convenience. There are some issues in payment apps like data insecurity, weak passwords, transaction failures and many more. A study has been made on the customer behaviour towards online payment apps and the issues faced by the customers while using online payment apps. This study is done through analytical research design method and data are collected by primary sources with 30 sample size. The results are analysed and interpreted through simple percentage analysis.

Introduction:

The financial services sector is dynamic and challenging. So, there is an expectation of greater transparency and more stringent norms. Greatest challenges in financial services industry are prioritizing digital transformation which remains incremental. The digital transformation in banking services was well underway in the years up to 2020, the global pandemic only intensified the transition. Organizations encourage customer engagement on the digital platforms and apps for their convenient and reliable transactions. The online payment apps have gained popularity across the world. But there are some risks in the online payment apps like transaction errors, usage of variety of software, lost or stolen device etc. This study focuses on the trend of online payment apps and issues relating to online payment apps.

Objectives of the study:

- To study the demographic profile of the customers.
- To study the customer behaviour towards using online payment apps.
- To study the factors influencing usage of online payment apps.
- To examine the satisfaction level of customers using online payment apps
- To examine the impact of online payment apps al of Health Psychology, 9, 293–314.

Statement of the problem:

Online payment apps are used by many persons all over the world. There are advantages like speedy transactions, saving time and convenience. But there are certain limitations in the usage of online payment apps like transaction errors, data insecurity, technological illiteracy, service fees and other additional charges. Still many customers in small cities and illiterates are less familiar and even find it difficult to handle the online payment apps. Therefore, this study aims to study the customer behaviour towards online payment apps and the issues faced by the customers while using online payment apps.

Review of literature:

Sanjai, et al (2021) studied on the usage of online payment apps by customers, their behaviour and satisfaction towards online payment apps. The data was collected from 120 respondents. The study analysed the issues faced by the customers while using online payment apps. The study concluded that online payment apps are used by many people for their daily purchases and activities.

Vinitha.K, et al (2018) studied on the world wide web and digital payments connecting the world and making anytime and anywhere payments to make customer satisfaction and loyalty. The study concluded that the digital revolution has changed the lifestyle of the people.

Research methodology:**Research design:**

The study follows the analytical method of research to measure, analyse and interpret the usage of online payment apps by the customers. The primary data has been collected through the questionnaire.

Sampling size: The sample has been collected from 30 respondents through questionnaire.

Sampling method: The sampling method adopted in this study is convenient sampling method.

Primary data: The primary data was collected through questionnaire and the responses collected through google form.

Secondary data: Secondary data was collected from journals, websites, and other external sources.

Area of study: The respondents are from udumalpet and the majority of the respondents are students.

Tools used: The tools are important for a study for planning, designing, collecting data, analysing, and interpreting the data. The tool used is percentage analysis.

Data analysis and Interpretation: Percentage analysis

Table 1 Age of Respondents

Age of Respondents	No of respondents	Percentage of respondents
16-25 yrs	20	67
26-35 yrs	2	7
36-45 yrs	2	7
46-55 yrs	5	17
56 yrs and above	1	3
Total	30	100

From the above table it is interpreted that 67% of the respondents age is 16-25 yrs, 17% of the respondents age is 46-55 yrs, 7% of the respondents age is 26-35 yrs and 36-45 yrs, 3% of the respondents age is 56 yrs and above. Majority 67% of the respondents age is 16-25 yrs.

Table 2 Gender of Respondents

Gender of Respondents	No of respondents	Percentage of respondents
Male	6	20
Female	24	80
Total	30	100

From the above table it is interpreted that 80% of the respondents are female and 20% of the respondents are male.

Majority 80% of the respondents are female.

Table 3 Marital status of Respondents

Marital status	No of respondents	Percentage of respondents
Married	11	37
Unmarried	19	63
Total	30	100

From the above table it is interpreted that 63% of the respondents are unmarried and 37% of the respondents are married.

Majority 63% of the respondents are unmarried.

Table 4 Educational qualification of Respondents

Educational qualification	No of respondents	Percentage of respondents
Diploma	1	3
Undergraduate	10	33
Postgraduate	19	63
Total	30	100

From the above table it is interpreted that 63% of the respondents are post graduate, 33% of the respondents are undergraduate, 3% of the respondents are Diploma holders.

Majority 63% of the respondents are postgraduates.

Table 5 Occupation of Respondents

Occupation	No of respondents	Percentage of respondents
Employee	5	17
Business	2	7
students	18	60
Home maker	5	17
Total	30	100

From the above table it is interpreted that 60% of the respondents are students, 17% of the respondents are employees and homemakers, 7% of the respondent's occupation is business.

Majority 60% of the respondents are students.

Table 6 Online payment apps used for making payment

Apps	Percentage of respondents	
	Yes	No
Google pay	90	10
Paytm	40	60
PhonePe	33	67
BHIM	3	97
Amazon Pay	17	83
Whatsapp Pay	7	93

From the above table it is interpreted that google pay is used by 90% of the respondents, 40% of the respondents use paytm, 33% of the respondents use PhonePe, 17% of the respondents use Amaon pay, 7% of the respondents use Whatsapp pay, 3% of the respondents use BHIM.

Majority 90% of the respondents use Google pay.

Table 7 Online payment apps based on usage Ranking

Apps	1	2	3	4	5	6	7	8	Total	Weighted average
	8	7	6	5	4	3	2	1		
Google pay	24	2	0	3	0	0	0	1	222	6
Paytm	3	21	3	1	0	0	1	1	197	5
PhonePe	1	4	19	1	0	1	1	3	163	5
BHIM	1	2	2	10	5	4	3	3	125	3
Amazon pay	3	2	4	7	9	1	2	2	142	4
Whatsapp pay	2	3	2	4	5	11	2	1	127	4
BharatPe	2	2	1	0	3	5	14	3	94	3
Freecharge	1	5	0	0	1	2	3	18	77	2

From the above ranking table, it is interpreted that google pay has the highest weighted average of 6, next 5 is the weighted average of paytm and PhonePe, 4 is the weighted average of Whatsapp and Amazon Pay, 3 is the weighted average of BHIM, 2 is the weighted average of Freecharge.

The highest ranking with weighted average 6 is given for Google Pay.

Table 8 Services paid using online payment apps.

Services	Percentage of respondents	
	Yes	No
Electricity bills	87	13
Prepaid recharge	87	13
Rent	33	67
Daily home necessities	57	43
Entertainment	67	33

From the above table it is interpreted that 87% of the respondents use online payment apps for services like electricity bills and prepaid recharge, 67% of the respondents use for entertainment purpose, 57% for daily home necessities, 33% for rent.

Majority 87% use online payment apps for electricity bills and prepaid recharge.

Table 9 Reason for preference towards online payment apps

Reason	Percentage of respondents	
	Yes	No
Convenience	100	0
Speedy transactions	93	7
Better user experience	87	13

From the above table it is interpreted that 100% of the respondent's reason for preference towards online payment apps is convenience, 93% of the respondent's reason is speedy transactions, 87% of the respondent's reason is better user experience.

Majority 100% of the respondent's reason for preference towards online payment apps is convenience.

Table 10
Purpose of using Online payment apps

Purpose	Percentage of respondents	
	Yes	No
Reduce the risk of handling cash	100	0
Increasing online transactions	60	40
To save money and time	97	3

From the above tables it is interpreted that 100% of the respondent's purpose of using online payment apps is to reduce the risk of handling cash, 97% of the respondent's purpose of usage is to save money and time, 60% of the respondent's purpose of usage is to increase online transactions.

Majority 100% of the respondent's purpose of using online payment apps is to reduce the risk of handling cash.

Table 11 Frequency of usage of online payment apps

Frequency	No of respondents	Percentage of respondents
Always	5	17
Sometimes	19	63
Rarely	6	20
Never	0	0
Total	30	100

From the above table it is interpreted that 63% of the respondent's frequency of usage is sometimes, 20% of the respondent's frequency of usage is rarely, 17% of the respondents always use online payment apps.

Majority 63% of the respondent's sometimes use online payment apps.

Table 12
satisfaction level of services in online payment apps.

Services	Percentage of respondents				
	Highly satisfied	Satisfied	Neutral	Dissatisfied	Highly dissatisfied
Quick payments	67	30	3	0	0
Low transaction costs	17	63	20	0	0
Variety of payment choices	17	60	20	3	0
Easy management	33	47	17	0	3

From the above table it is interpreted that 67% of the respondents are highly satisfied with quick payments, 63% of the respondents are highly satisfied with low transaction costs, 60% of the respondents are satisfied with variety of payment choices, 47% of the respondents are satisfied with easy management.

Majority 67% of the respondent’s satisfaction level is high with quick payments.

Table 13

Major barriers of online payment apps

Major Barriers	Percentage of respondents	
	Yes	No
Password threats	83	17
Security Concerns	80	20
Technical problems	93	7
Service fees and other additional charges	60	40

From the above tables it is interpreted that 93% of the respondent’s barriers of using online payment is technical problems, 83% of the respondent’s barriers are password threats,80% of the respondent’s barriers are security concerns, 60% of the respondent’s barriers are service fees and other additional charges.

Majority 93% of the respondent’s barriers of using online payment is technical problems.

Suggestions:

The online payment apps are convenient and time saving but it creates technical and security problems. so, the online payment apps should be upgraded in this regard to avoid technical and security problems. It should also be innovative to meet the future needs.

Conclusion:

The online payment apps are used by customers regularly for their daily activities mainly for paying electricity bills and prepaid recharges. Most of the customers use google pay for payment. The major reason for preference of online payment apps is its convenience. The customers feel it convenient to pay through online payment apps rather than carrying liquid cash. The main satisfaction of using online payment apps is its quick payment. The significant barrier towards the usage of online payment apps is technical problems. But this problem can be fixed by upgrading the apps. So, the usage of online payment apps is raising and will raise in the future. So accordingly, the online payment apps should be designed and upgraded.

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DEPOSIT MOBILISATION OF MADURAI DISTRICT CENTRAL COOPERATIVE BANK – AN EMPIRICAL STUDY

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ABSTRACT

The co-operative banks reform all the main banking functions like deposit mobilization, supply of credit and provision of remittance facilities and so on. Deposits, owned funds and borrowings are the major sources of funds for co-operative banks. In India, the District Central Co-operative Banks (DCCBs) are placed in a significant position in relation to co-operatives at the district level. The DCCBs exist mainly for serving the PACBs and they are financing the working capital needs of the district co-operative marketing societies and various commodity board with a view to provide remunerative prices for agricultural produce. The DCCBs are also providing the block capital and working capital loans to various agro-based industries, sugar factories, spinning mills and the like which help to generate rural employment.

Keywords: Cooperative Bank, Deposit, Mobilisation, Funds.

INTRODUCTION

Banking industry acts as backbone of the nation's economy. The banking industry has assumed great significance in the role of an agent for economic renaissance and social transformation because of its vital role in mobilisation of resources as well as its deployment for meeting the various objectives. Banking industry is essentially a service oriented industry. Pervasive growth of banking industry depends upon the customers. The customers are coming from all walks of life with so many expectations from the banks.

The co-operative movement in India was officially launched by the Government of India by passing the Co-operative Credit Societies Act of 1904. The act was passed to regularize and register the co-operative societies meant for providing cheap credit facilities to farmers in rural India. The co-operative banks reform all the main banking functions like deposit mobilization, supply of credit and provision of remittance facilities and so on. Deposits, owned funds and borrowings are the major sources of funds for co-operative banks.

The co-operative movement in India is a state sponsored and state patronised one. The co-operatives have emerged as one of the largest in the world. Almost all the villages are covered under the co-operative fold and about 70 per cent of the rural household are the members of the co-operative institutions. Co-operative banks are viable institutions for agriculture credit and they are established in remote rural areas.

The co-operative banks have an excellent rapport with the borrowers. They fulfill the financial requirements of the farmers and take steps for timely sanction of loans for forming agricultural activities.

In India, the District Central Co-operative Banks (DCCBs) are placed in a significant position in relation to co-operatives at the district level. The DCCBs exist mainly for serving the PACBs and they are financing the working capital needs of the district co-operative marketing societies and various commodity board with a view to provide remunerative prices for agricultural produce. The DCCBs are also providing the block capital and working capital loans to various agro-based industries, sugar factories, spinning mills and the like which help to generate rural employment.

REVIEW OF LITERATURE

R. Thanikodi (2017) in his thesis “Performance of Madurai District Central Co-operative Bank Before and After Bifurcation” has analysed the deposit mobilisation and loans and advances before and after the bifurcation of the bank concerned. He has also analysed the working capital before and after bifurcation. The financial performance of the central co-operative bank has been analysed through ratio-analysis.

V. Rengasamy and R.L. Ramnath (2020) in their article “Madurai District Central Co-operative Bank and Agricultural Sector Financing - MWW Test” has analysed the performance of the Madurai District Central Co-operative Bank in financing the agricultural sector. They have concluded that the performances of the Madurai District Central Co-operative Bank is good when compared to the performance of other financial agencies in the agricultural lending sectors in Madurai District.

V. Maheswari and K. Govindarajan (2021) in their article titled, “Customer Service in Banks: A Micro Study” contended that with the involvement of both foreign and local banks, the competition is at its peak. Mere augmentation of the product is not enough to be competitive in the market. Enhancing the service quality is also absolutely essential. There are abundant opportunities present in the market. It needs only continuous upgrading and customer orientation to be able to avail of those opportunities to a broad degree. The same is true for banking industry because ‘quality counts in services too’.

STATEMENT OF THE PROBLEM

The Madurai District Central Co-operative Bank offers a wider range of facilities and services. It mobilises savings in the form of deposits and channelises them into productive sectors of the economy in the form of credit. It faces an aggressive competition from banking and non- banking institutions. The non-banking institutions offer alternative deposit schemes bearing a maximum rate of interest along with loan facilities.

The joint stock companies accept public deposits from the general public with an assurance to deposit holders that they could take away all the deposit money at any time before the expiry period.

There are numerous schemes for providing loans to agriculturists, small scale industries, artisans and so on. The bank managers are given liberty to enhance the deposit holders and sanction the loans and advances by exercising their discretionary powers. This is a 96 year old bank. It adopts farmers market scheme, Sunday branch services effectively which set light on the efficiency of this bank.

LIMITATIONS OF THE STUDY

The researcher has collected data from two categories of customers namely individual customers and institutional customers. Among the individual customers, the segments like non- account holders and non-resident customers using the banks for specific purposes have been excluded from the study. This study does not cover the financial and human resources aspects of the MDCC Bank. This study does not deal with marketing aspects of the services of the bank.

OBJECTIVES OF THE STUDY

The following are the objectives of the study:

1. To trace the historical background of Madurai District Central Co-operative Bank.
2. To study the customer services offered by this bank.
3. To analyse the deposits of Madurai District Central Co-operative Bank.

SCOPE OF THE STUDY

This study is made to examine the customer services of Madurai District Central Co- operative Bank. The MDCC Bank is one of the important banks in Madurai District. It renders useful services to the customers. This study includes the profile of the MDCC Bank, customer services of the MDCC Bank, Deposits of the MDCC Bank.

SAMPLING DESIGN

As per the instructions given by the National Bank for Agricultural and Rural Development (NABARD), the MDCC Bank has opened branches in all areas. The MDCC Banks branches are located in 40 places in Madurai District . The researcher collected data from 80 individual customers by using convenience sampling method that is, two customers from each branch, selected in order to assess their perception on the services rendered by the MDCC Bank.

1.14 HYPOTHESIS OF THE STUDY

To give specific focus to the objectives, a few hypothesis have been drawn up and tested by using appropriate statistical tools.

1. There is no significant relationship between the growth rates of total deposits and total loans and advances of the MDCC Bank.
2. There is no significant relationship between the literacy level and the level of awareness towards the agency services.

FRAME WORK OF ANALYSIS

In order to study the customer service offered by this bank, the data were analysed by using appropriate statistical technique like Wilcoxon Signed - Rank Test used to study the growth rates of total deposits and total loans and advances of the MDCC Bank.

GROWTH RATES OF TOTAL DEPOSITS AND TOTAL LOANS AND ADVANCES OF THE MDCC BANK – WILCOXON SIGNED– RANK TEST

The MDCC Bank operates different types of deposits and loans and advances schemes. These schemes have their own significance. The deposits and advances of banks have close relationship. The advances purely depend on deposits. When the bank mobilises more amount of deposit, there is a possibility to provide more advances to the customers. Hence, both may have positive relationship with one another.

In order to know it, the Wilcoxon Signed – Rank Test has been applied. It is a non- parametric test. The Wilcoxon Signed – Rank Test is also used to find out any statistically significant differences in the growth rates of total deposits and total loans and advances of the MDCC Bank.

Tables 1 show the growth rates of total deposits and total loans and advances of the MDCC Bank.

TABLE 1

Growth Rate of Total Deposits and Total Loans and Advances of the MDCC Bank - Wilcoxon Signed Rank Test

<i>Year</i>	<i>Growth Rate of Deposits (%)</i>	<i>Growth Rate of Loans and Advances (%)</i>	<i>Original Difference</i>	<i>Absolute Difference</i>	<i>Rank</i>	<i>Signed Rank</i>
2009-2010	23.30	15.99	7.31	7.31	5	5
2010-2011	8.81	17.77	-8.96	8.96	4	-4
2011-2012	5.34	10.17	-4.83	4.83	7	-7
2012-2013	2.90	6.58	-3.68	3.68	8	-8
2013-2014	13.00	10.76	2.24	2.24	10	10
2014-2015	10.68	4.07	6.61	6.61	6	6
2015-2016	-29.15	3.59	-25.56	25.56	2	-2
2016-2017	30.18	8.58	21.60	21.60	3	3
2017-2018	12.01	8.65	3.36	3.36	9	9
2018-2019	24.41	-1.19	25.60	25.60	1	1
Sum of the Signed Ranks T = +13						

Source: Computed from Secondary Data.

$$\begin{aligned} \sigma_t &= \sqrt{\frac{n(n+1)2(n+1)}{6}} \\ &= \sqrt{\frac{10(10+1) 2(10+1)}{6}} \\ &= \sqrt{\frac{10(11)(22)}{6}} = 20.08 \end{aligned}$$

This test requires to rank the absolute value of differences of growth rate of total deposits over growth rate of total loans and advances. To do this any differences of zero are discarded and the remaining absolute differences are ranked from lowest to highest. Tied differences are assigned average rank values. After the ranks of the absolute differences have been determined, ranks are given sign of original difference in the data.

T denotes the sum of signed rank values in a Wilcoxon Signed – Rank Test. If the two populations are identical and the number of matched pairs of data is 10 or more, the sampling distribution T can be approximated as follows:

Sampling Distribution of T for Identical Population Mean $\mu = 0$

Sampling Distribution of T for Identical Population Mean $\mu = 0$

Standard Deviation = $\sigma_t = \sqrt{\frac{n(n+1)2(n+1)}{6}}$

The value of the standardized test statistic Z is as follows:

$$Z = \frac{T_t - \mu_t}{\sigma_t}$$

There is no significant difference between the growth rates of total deposits and total loans and advances of the MDCC Bank during the period under study.

For testing the null hypothesis(H_0) at 5% level of the significance, the accepted region are from $Z = -1.96$ to 1.96 .

Besides, for testing the above hypothesis, the Z value is calculated. The calculation are shown in Table 1

The value of the standard test statistic Z is as follows:

$$Z = \frac{T - 4t}{\sigma_t} = \frac{13 - 0}{20.08}$$
$$= \frac{13}{20.08} = 0.647$$

The calculated value of Z is within the acceptance region and hence, null hypothesis is accepted at 5% level of significance. Because, the advances of this bank are not dependent on deposits, for advances this bank may use their owned and borrowed funds.

CONCLUSION

The MDCC Bank is a service oriented industry which provides different products namely, deposits, advances and other services to their customers. There are a number of public sector banks, private sector banks, foreign banks and others that offer tough competition to them. The MDCC Bank tries to satisfy their customers. It offers prompt, accurate, quick and convenient delivery of services to the customers.

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PROBLEMS FACED BY THE GRAPES PRODUCERS IN MANAGING LOGISTICS

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ABSTRACT

India is endowed with agro climatic condition, rich soil and plentiful water, making it suitable for growing fruits. It is the largest producer of fruits in the world. In fact, fruit production could be increased more profitability than most of agricultural produce. Theni district in Tamil Nadu occupies the prime position in the production of grape fruits. Since the system of cultivation, harvesting, storage, marketing, transportation, etc. are not developed; the logistics of grapes is still a major problem. Most of the grape cultivators have a need to tackle this problem and to have a sound policy for the future. Thus, a field survey method was conducted to collect the first hand information from 430 sample respondents from Theni district, Tamilnadu during 2019-2020. The data thus collected from them were analyzed by using factor analysis. Direct interviews have been conducted with the grape cultivators, commission agents, retailers and grapes research centre for better understanding of the problem. Primary data has been collected through structured questionnaire. Secondary data has been used to review of literature. This study made an attempt to highlight the problems faced by the grapes producers in managing logistics and provides suitable suggestion.

Key Words: Logistics, Grapes, Cultivators, Commission agents, Transportation, Harvesting.

INTRODUCTION

India is endowed with agro climatic condition, rich soil and plentiful water, making it suitable for growing fruits. It is the largest producer of fruits in the world. In fact, fruit production increases profitability than most of agricultural produce. Theni district in Tamil Nadu occupies the prime position in the production of grape fruits. Since the system of cultivation, harvesting, storage, marketing, transportation, etc. are not developed; the logistics of grapes is still a major problem. Most of the grape cultivators have a need to tackle this problem and to have a sound policy for the future. Therefore an attempt has been made by the researcher to identify the logistic functions performed by the middlemen and to identify the problems faced in performing the logistics function by the selected sample respondents in Theni District.

OBJECTIVES OF THE STUDY

1. To identify the logistic functions performed by the middlemen in Grapes Industry at Theni District of Tamil Nadu.
2. To identify the problems faced in performing the logistics function by the middlemen in Theni District of Tamil Nadu.

METHODOLOGY

The study is empirical in nature based on survey method. The study has been conducted in 3 blocks of Theni district where the grapes is cultivated in large quantity. By using stratified proportionate random sampling data has been collected from 430 respondents. A structured questionnaire has been administered to elicit information from the respondents. After having an in-depth review of previous studies and literatures, information has been gathered for constructing the questionnaire. Direct interviews have been conducted with the grape cultivators, commission agents, retailers and grapes research centre for better understanding of the problem. Secondary data were collected mainly from journals, magazines, government reports, books, unpublished dissertations. In particular, the researcher has collected the necessary data from Directorate of Economics and Statistics, Government of Tamil Nadu, Chennai, Office of Assistant Director of Economics and Statistics, Theni District, Office of the Joint Director of Agriculture, Cumbum, Office of the Joint Director of Agriculture, Uthamapalayam, Office of the Joint Director of Agriculture, Chinnamanur.

The data thus collected analyzed by using factor analysis.

ANALYSIS AND INTERPRETATION OF THE STUDY

Logistics is the process of movement of goods across the supply chain. However this process consists of various functions that have to be managed to bring effectiveness and efficiency to the supply chain. The major logistical functions are order processing, inventory control, warehousing, transportation, material handling, storage, packing and information. The following analysis shows the logistics functions followed by the respondents for grapes in the study area. It also analyse perception of respondents on variables such as order processing, harvesting, field level handling, pre-cooling, grading, packing, storage, transportation, warehouse, price, demand, climate, season, skilled labour, packing material, cost, middlemen, middlemen commission, source of finance and wastage have been taken into consideration. Correlation techniques are used to understand their relationship, and also to find out the common factors. To eliminate unique variances, the results are further iterated and the communalities of the various variables after such iteration are given table 1

Table – 1 Communalities of problems

Variables	Initial	Extraction
Order Processing	1.000	.470
Harvesting	1.000	.549
Field Level Handling	1.000	.522
Pre-cooling	1.000	.586
Grading	1.000	.685
Packing	1.000	.626
Transportation	1.000	.556
Storage	1.000	.566
Warehouse	1.000	.497
Price	1.000	.485
Demand	1.000	.662
Climate	1.000	.545
Season	1.000	.698
Skilled labour	1.000	.559
Packing material	1.000	.616
Cost	1.000	.569
Middlemen	1.000	.580
Middlemen Commission	1.000	.520
Source of Finance	1.000	.607
Wastage	1.000	.579

Extraction Method: Principal Component Analysis.

In the table -1 extracted communalities such as harvesting, field level handling, pre-cooling, grading, packing, storage, transportation, demand, climate, season, skilled labour, packing material, cost, middlemen, middlemen commission, source of finance and wastage are acceptable and all variable are fit for the factor solution as their extraction values are above 0.5 as per the recommendation of Hair et al., (2010). The table - 1show that season has the highest impact and middlemen commission has lowest impact.

Table – 2 Total Variance Explained

Component	Initial Eigen values			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.606	18.028	18.028	3.606	18.028	18.028	1.974	9.870	9.870
2	1.735	8.673	26.701	1.735	8.673	26.701	1.769	8.845	18.715
3	1.417	7.085	33.785	1.417	7.085	33.785	1.675	8.374	27.089
4	1.392	6.959	40.745	1.392	6.959	40.745	1.646	8.229	35.318
5	1.177	5.886	46.631	1.177	5.886	46.631	1.527	7.636	42.954
6	1.093	5.463	52.095	1.093	5.463	52.095	1.452	7.262	50.216
7	1.057	5.284	57.379	1.057	5.284	57.379	1.433	7.163	57.379
8	0.995	4.976	62.355						
9	0.918	4.590	66.945						
10	0.793	3.966	70.910						
11	0.734	3.672	74.583						
12	0.704	3.522	78.104						
13	0.685	3.425	81.529						
14	0.641	3.206	84.736						
15	0.597	2.984	87.720						
16	0.572	2.858	90.578						
17	0.529	2.646	93.224						
18	0.485	2.427	95.651						
19	0.458	2.292	97.943						
20	0.411	2.057	100.000						

Extraction Method: Principal Component Analysis.

Table – 3 Rotated Component Matrix

Variables	Component						
	1	2	3	4	5	6	7
Order Processing	0.048	0.039	-0.061	0.121	0.039	0.121	0.657
Harvesting	0.008	-0.035	0.013	0.096	-0.007	-0.011	0.734
Field Level Handling	0.300	0.094	0.376	-0.240	-0.155	0.045	0.445
Pre-cooling	0.725	0.079	0.035	0.206	0.063	0.068	0.049
Grading	0.233	0.195	-0.185	-0.118	0.720	0.037	-0.162
Packing	0.545	0.486	-0.172	0.120	0.134	0.151	0.008
Transportation	0.112	0.080	0.025	0.718	0.145	0.010	-0.011
Storage	0.651	-0.224	0.155	0.042	0.195	0.018	0.168
Warehouse	0.290	-0.025	0.514	0.236	0.191	-0.183	-0.150
Price	0.545	0.277	0.313	0.088	-0.048	-0.027	-0.053
Demand	0.118	-0.025	0.323	0.206	0.694	-0.096	0.094
Climate	0.061	0.123	0.045	0.109	-0.236	0.661	0.139
Festival Season	0.045	-0.116	-0.158	-0.121	0.189	0.779	-0.006
Skilled labour	-0.018	0.738	0.101	0.039	-0.027	-0.003	-0.021
Packing material	-0.244	0.449	0.224	0.067	0.465	0.114	0.267
Cost	0.232	0.620	0.242	0.121	0.234	-0.013	0.040
Middlemen	0.081	0.346	0.654	-0.060	0.041	-0.142	0.032
Middlemen Commission	-0.003	0.116	0.536	0.209	0.045	0.416	0.035
Source of Finance	0.116	-0.105	0.336	0.599	-0.002	0.308	0.126
Wastage	0.164	0.196	-0.024	0.646	-0.124	-0.130	0.251

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

The commonly used Principal Component Analysis with Varimax Kaiser Normalization Rotation is used for extracting factors. Those factors having eigen values greater than 1.0 are considered significant, all other factors are considered insignificant (Hair et al., 2010). The eigen value and the percentage of variance explained by the factors are shown in the table - 2. According to Kaiser criterion, only the first 2 factors should be used, because they have the eigen values greater than 1 and they account for maximum observed variation in the executives perception on excellent performance.

On summing the communalities, the results show a value of 11.477 out of standardised variance of 7.00. Thus the variance now is reduced to 11.477 which equals to 57.38%. That means about 57% of the variance is common and 43% of the variance is unique. The factor analysis made using SPSS 20 helps to extract 7 factors from variables. The 7 factor solution explaining 57% cumulative variance which is higher than 50% as recommended by Nunnally and Bernstein (1994). Factor 1 explains maximum variance of 9.87% followed by factor 2 with variance of 8.845%. Variance of factor 3 is 8.374%, factor 4 is 8.229%, factor 5 is 7.636%, factor 6 is 7.262% and factor 7 is 7.163%. It means that factor analysis has extracted a good amount of variance in the items. The factors so generated have Eigen values range from 8.845% to 7.163%.

Rotated Component Matrix was shown in the table – 3. From the rotated factor matrix, it is noticed that four variables come under factor 1 with high factor loading.

Table- 4 Factor 1 – Variables with high factor loading

Sl.No	Variables	Factor loading
1	Pre-cooling	0.725
2	Packing	0.545
3	Storage	0.651
4	Price	0.545
TOTAL		2.466

All related variables are combined into a common factor called “Attributes”. Attributes are the factors in post harvest handling of grapes. Post harvest handling of grapes has a profound influence on keeping quality and total income. The losses caused by post-harvest handling can be minimised by proper techniques of pre-cooling, packing and storage. Grapes are pre-cooled to 2°C to prolong its shelf life. Pre-cooled grapes are then packed in suitable container at different quantity. The economics of retention of quality depends mainly upon the place of packing (packing shed), the type of container and arrangement of clusters in the container. Grapes are packed at a place that makes possible minimum handling. Packed grapes are stored in cold storage to meet demand in the market. Grapes could economically be stored upto 40-45 days in cold storage without grape guard. Based on the demand, the market prices are fixed and distributed to the ultimate consumers. Therefore these factors are considered as the “Attributes” of post harvest handling of grapes. It is also clear that those statements such as pre-cooling, packing, storage and price have high factor loading close to 1. It is identified from the table - 4 that 72 percent of respondents feel that pre-cooling as an important attribute in logistics function, 54 percent of respondents feel that packing and fixing price as the important attribute in logistics function and 65 percent of respondents feel that storage as the important function in logistics.

From the rotated factor matrix, it is noticed that two variables come under factor 2 with high factor loading. The following table - 5 shows factor 2 variables with high factor loading.

Table- 5 Factor 2 – Variables with high factor loading

Sl.No	Variables	Factor loading
1	Skilled labour	.738
2	Cost	.620
TOTAL		1.358

All related variables are combined into a common factor called “Obstacles”. Skilled labour and logistics cost are the obstacles faced by the respondents in performing logistics function. Labours in the study area are not having enough educational background and are unskilled in performing logistics function. Cost in performing logistics is also high. So these two statements are called as obstacles in performing logistics function. It is also clear that those statements such as skilled labour and cost have high factor loading close to 1.

It has been interpreted from the table5 that 73 percent of respondenthave opined that getting skilled labour is their obstacle and 62 percent of respondents feel that cost in performing logistics function is their obstacle.

From the rotated factor matrix, it is noticed that three variables come under factor 3 with high factor loading.

Table – 6 Factor 3 – Variables with high factor loading

Sl.No	Variables	Factor loading
1	Warehouse	.514
2	Middlemen	.654
3	Middlemen commission	.536
	TOTAL	1.704

All related variables are combined into a common factor called “Channels”. The channels of distribution of grapes are similar to those of the other agricultural products. The marketing channels linkingproducers and consumers consist of intermediaries’ viz pre-harvest contractors, commission agents, wholesalers and retailers. In Theni district, the role played by the pre-harvest contractors is very important. There is no institutional agency like marketing society or regulated market involved in the distribution process of grape. Distribution of grape is done through different channels. Grapes cultivators sell their produce directly to commission agents. They bring their produce to the market where they get immediate payment. Here the middlemen have to do all the works of harvesting, deciding the market and transporting the produce to the market. The middlemen charge commission from the grape cultivators for the functions performed by them. It is also clear that those statements such as transportation, source of finance and wastage have high factor loading close to 1. It is interpreted from the table - 6 that 51 percent of respondents prefer to have warehouse in logistics function, 61 percent of respondents prefer to have middlemen in logistics function and, 53 percent of respondents prefer to have middlemen commission.

From the rotated factor matrix, it is noticed that three variables come under factor 4 with high factor loading.

Table – 7 Factor 4 – Variables with high factor loading

Sl.No	Variables	Factor loading
1	Transportation	.718
2	Source of finance	.599
3	Wastage	.646
Total		1.963

All related variables are combined into a common factor called “Problems”. It has been observed from the table 7 that 71 percent of the respondents feel transportation as their problem, 59 percent of the respondents have answered that source of finance is their problem and 64 percent of the respondents say that wastage occur is their problem in performing logistics function. It is also clear that those statements such as transportation, source of finance and wastage have high factor loading close to 1. Thus transportation, source of finance and wastage occur are called problems in performing logistics function.

From the rotated factor matrix, it is noticed that three variables come under factor 5 with high factor loading.

Table – 8 Factor 5 – Variables with high factor loading

Sl.No	Variables	Factor loading
1	Grading	.720
2	Demand	.694
3	Packing material	.465
TOTAL		1.879

All related variables are combined into a common factor called “Requirements”. It has been observed from the table 8 that 72 percent of respondents prefer to grade grapes, 69 percent of respondent prefer to have more demand for grapes and 46 percent of respondents need a suitable packing material. Thus grading, demand and packing material have high loading factor and are called requirements in logistics function.

From the rotated factor matrix, it is noticed that two variables come under factor 6 with high factor loading.

Table – 9 Factor 6 – Variables with high factor loading

Sl.No	Variables	Factor loading
1	Climate	.661
2	Season	.779
TOTAL		1.440

All related variables are combined into a common factor called “Challenges”. Climate and season are the challenges in logistics function. From the table 9 it is clear that 66 percent of respondents feel climate as a challenge in performing logistics function effectively and 77 percent of respondents feel season as the challenge in performing logistics function. It is also clear that those statements such as climate and season have high factor loading close to 1.

From the rotated factor matrix, it is noticed that three variables come under factor 7 with high factor loading.

Table – 10 Factor 7 – Variables with high factor loading

Sl.No	Variables	Factor loading
1	Order Processing	.657
2	Harvesting	.734
3	Field level handling	.445
TOTAL		1.863

All related variables are combined into a common factor called “Existence”. Order processing, harvesting and field level handling are existing functions in logistics. It is inferred from the table 10 that 65 percent respondents are performing order processing function in logistics, harvesting function is performed by 73 percent of respondents and 44 percent of respondents are performing field level handling. It is clear that those statements such as order processing, harvesting and field level handling have high factor loading close to 1.

Table- 11 Predominant Factor from Factor Analysis – Factor-1

Sl.No	Variables	Factor loading
1	Pre-cooling	0.725
2	Packing	0.545
3	Storage	0.651
4	Price	0.545
TOTAL		2.466

From the rotated factor matrix, it is seen that variables under Factor-1 with high factor loading are the predominant factors among the 20 variables in factor analysis. Because the total value of Factor-1 (2.466) is greater than the total value of other high loading factors Factor-2 to Factor-7.

SUGGESTIONS

- Separate storage and warehouse facilities for grapes with the recommended temperature of -2°C to -1.5°C will facilitate and improve logistics of grapes industry in Theni District.
- The entire grapes market is dominated by the commission agents who influence the revenue of the grape cultivators. In order to protect the interest of the cultivators and to directly distribute their produce to industrial buyers, the Government can announce subsidies, warehouse and transport facilities to them. The Government can also motivate the cultivators and the middlemen to export the grapes to the European countries where there is a wide market.
- It is observed that not much attention is paid in grading grapes. Grading will help the producer as well as the consumer, and links the price with the quality of product, if the quality is really good. Brand name can be given to the grapes grown at Theni District to create more awareness to the consumer about the grades available.

- Packaging is one area that has assumed critical importance as shelf-life becomes limited and competes to attract the consumer. Realising the growth opportunities linked to it, companies from different sectors have jumped into the packaging bandwagon. This has opened the grapes industry for introduction of modern technology. Efforts should be made to introduce Bamboo baskets an eco friendly and re-useable container as packing materials.

CONCLUSION

Realising the importance of the logistics management for grapes industry in the present economic situation, the researcher has analysed the logistic functions performed by the middlemen and to identify the problems faced in performing the logistics function. The present study has been undertaken to provide remedial measures to the problems for successful logistics for grapes in Theni District. The researcher strongly believes that if the suggestions are carried out, the grapes industry may become an instrument of development for the economic welfare of the country.

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**NOURISHING INDIAN ECONOMY
THROUGH BANKING SECTOR
Volume -2**

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Publishing in 2023

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Published by

Royal Book Publishing
21/11, K M Nagar,
Ayodhiyapatnam, Salem.
Tamil Nadu-636103
Cell:+91 7598141199

Email: contact@royalbookpublishing.com

Website: www.royalbookpublishing.com



Published in India.

International Standard Book Number (ISBN) : 9788119821280

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CHALLENGES FACED BY E-COMMERCE TOWARDS CONSUMER BUYING BEHAVIOR POST

COVID-19 SCENARIO

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ABSTRACT

Consumers prefer online shopping to conventional ways in the current global market for all goods and services. Yet, the CoV-W19 pandemic has brought about whole new problems that the e-commerce sector now needs to address. Demand from consumers and their buying patterns have drastically changed. For the online retail industry, Covid-19 lockdowns and other government efforts to stop its spread have been a nightmare. The ability to shop whenever and wherever one wants has the biggest impact on how consumers behave when they shop. No longer must customers only shop during business hours. Although it has long been able to shop and conduct research online, the availability of mobile has raised the bar for ecommerce because customers can utilise the device at any stage of the sales process. Due to the expansion of ecommerce, customers now have higher expectations of the businesses they do business with. What do consumers then anticipate? Regardless of the platform they use or the stage of the purchasing process they are in, they deserve a seamless, personalised shopping experience that is consistent. Also, if a customer's experience is personalised, they are 40% more likely to spend more money than they had intended to. The main motto for this study was to evaluate the difficulties that e-commerce faced in influencing customer purchasing habits in the post-COVID-19 context. A convenience sampling technique was used to interview 84 Salem respondents who had prior experience with E-Commerce. The data analysis using the GARRETT Ranking algorithm. The results of the study show that "Delivery" and "Trust & Security" are the two main variables influencing customers when they shop online.

Keywords: Online Shopping, Consumer Buying Behaviour, E-Commerce, Website Traffic Delivery, Online Payment, Security

1.0 INTRODUCTION

Traditional business merchants concentrated their tactics on physical stores before the Covid19 Scenario in order to hasten their growth and expand their market share. But, the Covid-19 Events significantly altered the situation. On January 30, 2020, the WHO classified COVID-19 a public health emergency of global concern. in 2020 (Zhong, Zheng, Kang, Li, & Yang). Due to its strong contagious characteristics, COVID-19 has forced customers to alter their previously established behavioural patterns. The COVID-19 Plague has destroyed the global monetary, political, religious, and economic systems, making it more than just a public health emergency for the countries (Mckinsey& Pappas, 2020). This Problem Has Deeply Influenced Daily Lives Of People, Businesses, And The Transportation Of Goods And People Around The Globe. The Market Area is now consumers' preferred shopping location, replacing the Marketplace.

Customers feel more secure while making purchases online as a result of government regulations and preventative actions (Grashuis et al., 2020), which has raised interest in online shopping. The major move towards online buying has given e-commerce

companies all around the world access to a new market opportunity. The development of delivery methods, problems with payment gateways, and problems with raising customer education and awareness were some of the major crises that the e-commerce business started to expand to overcome. The e-retail sector will grow dramatically as a result of this digital revolution (Dannenberg Et Al., 2020). Tech-savvy and knowledgeable customers are more likely to use their devices to access social media and the internet to learn more (Wang Et Al., 2005). Social Factors That Are Very Motivating Have an Impact on These Consumers' Online Purchasing Attitudes (Cores And Bertels, 2021).

1.1 E-COMMERCE

Technology is changing the very nature of communication and opening up new channels for contact between customers and service providers. Every aspect of company will be digitalized during the future Industrial Revolution, including supply chains, logistics, and sales operations, with e-commerce eventually making up 90% of all global trade. Digitizing all organisational procedures will help to partially attain this goal (Geissbauer et al. 2016). The growth of the e-commerce industry in India can be attributed to a number of causes, including an increase in internet users, an increase in people using modern technology, and a variety of payment alternatives offered by online retailers (Harish 2017). Using modern technology to analyse consumer traffic, demographics, and preference data, among other things, vendors can change rates quickly and affordably. These pricing adjustments have been made possible, among other things, thanks to the usage of cookies and clickstream data (Malik et al. 2018).

According to a Payoneer survey, the value of India's e-commerce market is estimated to be \$9.1 billion, ranking it ninth internationally in terms of cross-border growth rate. The increasing demand brought on by the coronavirus outbreak would aid India's e-commerce sector in expanding by 84% to \$111 billion by 2024. Financial Times, 2001. As part of the Digital India programme to enhance digitalization, the government unveiled a number of initiatives, including Umang, the Start-up India Portal, the Bharat Interface for Money (BHIM), and many others.

1.2 CHALLENGES FACED BY E-COMMERCE IN INDIA

E-commerce has a lot of advantages, but it also presents a lot of difficulties at once. As a consequence, we pinpoint the most significant issues small businesses face when conducting online business and offer solutions.

1.3 DISRUPTION OF THE SUPPLY CHAIN

The global distribution system has been affected by the coronavirus. Additionally, they have given the response a vital lifeline by ensuring that supplies like food, medical equipment, and other necessities continue to reach the areas that most require them (Falagara et.al,2022). Without a doubt, the global supply chain has had to rely on its creativity, toughness, and flexibility to keep up with essential responsibilities as the pandemic has spread. The virus's impact on the supply chain continues to be a major worry, placing certain areas and businesses on lockdown while others enter a new era. When economies recover, timely, risk-free service and product delivery will be crucial.

1.4 STOCK FLUCTUATIONS AND CONSUMER DEMAND

Due to the coronavirus outbreak, martial law has been enacted in more than 190 nations. Shoppers rush to stores all across the world to stock up on food, toiletries, and other necessities while "remaining at home." Customers frequently suffer the regrettable situation of adding an item to their shopping cart or completing an order, only to have it cancelled because the item is out of stock in one or more of the businesses. The deteriorating and out-of-control stock condition causes the stock situation to become unstable. Because to consumers' hysterical shopping habits, online retailers are under a lot of pressure to control their supply levels during this time.

1.5 SPENDING HABITUAL

Consumers generally came away from COVID-19 with less money than they had before. When they left, many others were left without work and with less money. In the end, consumers were powerless and stayed at home. Consumers' spending habits have been altered as a result of the decline in income (Kumar and Abdin, 2021). In the midst of this pandemic, it is challenging to face facts, withdraw from social interaction, and reduce one's consumption and frequency of purchase (Banerjee, 2020). Because of the tight economy, consumers are being compelled to make more frugal purchases, such as switching to store brands rather than name-brand alternatives. It's evident that the most looked-for products right now are food, medicine, and household necessities; if non-essential enterprises don't find ways to attract clients, tough times could be ahead.

1.6 CUSTOMER & EMPLOYEE SAFETY

Since preserving the HR department is like protecting the entire firm, businesses usually prioritise the demands of their employees. The coronavirus 2019 (COVID-19) is more likely to be contracted by e-commerce delivery staff because of their frequent direct client contact (Mayer,2022). Customers can still meet the carriers to pick up large products even if they stay at home, and they can interact directly with the product as they utilise it. Customers typically favour the exclusive platforms and online marketplaces where they feel comfortable conducting transactions as a result. In this century, especially in light of the Covid-19 pandemic, corporate responsibility and accountability for ensuring the health and safety of its employees and customers have gained significant social and economic relevance (Parker ,2023).

1.7 WEBSITE TRAFFIC

An increase in the demand for technical services like video, audio, streaming, and instructional materials can be attributed to the rise in the number of people who are unable to leave their homes due to lockdown. A study by L.A. Schur et al. In addition, internet games are being used as a means of relieving the tension and worry brought on by the pandemic (Kiraly et.al,2020).

There was a dramatic increase in e-commerce activity during and immediately following comScore's Covid-19 release, causing many websites to experience high levels of traffic and even temporary outages or server crashes. This is an issue for both customers and online retailers. Due to the overwhelming demand for their services during covid-19, numerous online retailers and service providers slashed their bandwidth allocations.

1.8 PREVENTIVE REGULATIONS

In addition to altering how things are done, the COVID-19 pandemic has raised new health and safety concerns across a variety of societal domains, including e-commerce (Simpeh, 2022). Online merchants like Amazon, Flipkart, and others are still subject to several health and safety laws even after the 2010 Consumer Internet Protection Act. They must abide by the strict rules established by both the state and federal governments. In each jurisdiction where the internet business operates, the standard operating procedures (SOPs) provided by the local government must be adhered to.

1.9 FACTORS AFFECTING CONSUMER BUYING BEHAVIOUR: POST COVIS-19

The e-commerce industry had been undergoing a digital infrastructure revolution prior to COVID-19, but widespread adoption of the new tools only occurred thereafter.

Online Payment

There are many essential components shared by successful online marketplaces, with a secure and convenient means of collecting payments ranking among the highest. When conducting business online, monetary transactions typically occur through an

electronic medium, hence the term "Electronic Payment." Because there is no need for a middleman when utilising an e-payment system, users don't have to worry about the security of their credit card information or other sensitive information being hacked. Instead, clients can use the internet at any moment to make a payment, and the funds will be taken directly out of their accounts. (2002) Hessian B. Since demonetization, the percentage of digital payments in India's payments business has grown to become a sizable portion of the pie. India has quickly become one of the world's largest and fastest-growing markets for digital payments because to the popularity of online wallets like PayTM and Mobikwik and other digital payment modalities like Google Pay, Phone Pay, etc.

Delivery

In the world of online retail, logistics play a crucial part in ensuring the satisfaction of both current and potential customers (Lim et.al,2018). Deliveries of magazines, coffee, and even bags of groceries can help lighten the load of a hectic lifestyle. More and more consumers are discovering the convenience of online shopping, food delivery apps, and other delivery services by learning they don't have to leave the house to get their go-to products and brands. The original surge in popularity of delivery services was fueled by advantages like ease and efficiency. The arrival of COVID-19 in 2020, however, has resulted in an increase in demand for delivery services, and for novel reasons.

Trust & Security Factor

It has been found that consumers' trust in online shopping is proportional to their level of general confidence in the safety of such transactions. Trust is a psychological component related to how well a website protects its customers' information, as stated by Ariff et al. (2013). In addition, customers' perceptions of safety and trustworthiness in online transactions were significantly influenced by these factors. Consumers' trust in, and confidence in the safety of, online transactions and the confidentiality of their personal and financial data when making those transactions are reflected in the "security" element. One study by Monsuwe' et al. (2004) suggested that consumers' negative views of internet buying stemmed from experiences where their trust was betrayed. In the post-Covid era, consumers have prioritised safety as a deciding factor when making purchases.

Value-Driven Buying Process

Consumers in a number of countries are, according to recent surveys, putting a higher premium on value-based purchasing, in which they seek to get the most bang for their buck. Consumers are spending less on non-essentials and more on necessities. the festival and wedding seasons saw a rise in expenditure among Indian consumers. Better purchase selections are more critical than ever in the wake of the Post-COVID-19 epidemic. "customer desire to shop online [post-pandemic] continues to expand, particularly in basics and home-entertainment categories," as stated by (Simon,2021).

Customization

Customized goods fetch a premium. A buyer can request a personalised item online, and the brand can make and deliver it.It's a chance to bond.Customers want a product that feels like theirs when shopping. Customers are confidence in their purchases when they have several options and can personalise their products (wang et.al,2022). A good product customizer lets businesses do this and more.E-commerce websites sell products and let consumers express themselves. Personalization can increase consumer loyalty and encourage repeat purchases.

2.0 REVIEW OF LITERATURE

In their 2016 study titled "E-commerce Services in India: Opportunities and Challenges," (Ashok Panigrahi et al.) discovered that India is displaying exceptional

development in e-commerce and that the future of e-commerce in India does appear to be incredibly bright. They said that the e-commerce industry needed to be developed in order for India's rural areas to thrive. In order to map the value of the commodities created, excellent communication must be established. Moreover, customers must be given access to goods and services at cheaper prices.

Anam Bhatti et al. (2020) found that e-commerce increased as a result of the corona virus and has since developed into a substitute source and is regarded to be the best in this case in their study article titled "E-commerce trends during COVID-19 Pandemic." They provided information on how COVID-19 influenced e-commerce, which encouraged additional research on the subject. They also made predictions about future trends.

The researchers behind the research article "The Effect of Corona virus (COVID-19) on E-commerce in Malaysia" (Mohammad WaliulHasmat et al., 2020) came to the conclusion that this deadly virus had a significant impact on Malaysian online company, particularly the Chinese product. They assumed that primary research had been conducted in the past to produce a more favourable result.

The research conducted by Das et al. (2022) examines how COVID-19 affects the socioeconomic lifestyles and purchasing habits of consumers. Customers in the unorganised sector, which was most affected by COVID-19, demanded less expensive options for necessities, according to the survey. Affordability and lifestyle changes have an impact on the demand for wellness and entertainment products. The results also demonstrate that a number of factors, including affordability, awareness, employment position, and family economic situation, affect consumer demand for health and hygiene products.

This report, COVID-19: IMPACTS ON E-COMMERCE, investigates the COVID-19's effects (Gurpreet Kaur, 2022). The COVID-19 epidemic has an effect on the e-commerce industry due to its global reach. However, the e-commerce sector is also facing some unforeseen difficulties. This article examines the impact COVID-19 has on the e-commerce industry as well as the important adjustments made to consumer demand and purchasing habits. We will look at both the positive and negative effects that the COVID pandemic has had on online trade in this study.

2.1 RESEARCH GAP ANALYSIS

Most of the research studies conducted in the past have found a positive impact of e-commerce on consumers' buying behaviour. However, the earlier studies have been conducted in different sectors and consumer groups. The present study seeks to find out the Challenges faced by E-Commerce and towards Consumer buying behaviour Post Covid-19 Scenario.

3.0 INTENTION OF THIS RESEARCH

Main objectives of the study are as follows:

1. To examine the difficulties the e-commerce sector is facing in the post-COVID-19 era
2. To comprehend Indian consumers' online shopping behaviour in the post-Covid-19 era
3. To comprehend how the difficulties E-commerce faces impact consumer purchasing habits situation after Covid-19.

3.1 RESEARCH METHODOLOGY PRACTICES USED

Tools And Techniques Used for Data Analysis

In order to collect the data for this study, both primary and secondary methodologies were used.

In this study, pie charts were used in addition to secondary sources like books and research articles and primary sources like the questionnaire survey.

Sampling

The convenience sampling technique was used to pick 128 participants for this investigation. Respondents submitted their completed surveys through Google Forms.

Data Analysis

Both primary and secondary data sources are used in this investigation. It was analysed using the GARRETT Ranking.

4.0 ANALYSIS AND INTERPRETATION

Table:1 – Checking of Website

Particulars	Respondents	Percentage
Daily	47	49.22%
Weekly	16	30.47%
Monthly	21	20.31%
Total	84	100

Source: Data was collected via questionnaire and computed through SPSS

INTERPRETATION

It can be deduced from the table that 49.22% of the respondents were checking the sites on a daily basis, that 30.47% of the respondents were checking the sites on a weekly basis, and that 20.31% of the respondents were monitoring the sites on a monthly basis.

Checking websites on a daily basis to see if they have any new deals available has become a regular habit for nearly everyone. Even if the intention is merely to check and add anything to a shopping cart for later, checking websites daily has become a habit.

Table:2 – Respondents Age Group with Genders

Particulars	Male	Male Percentage	Female	Female Percentage
20-30 Years	19	45.24%	22	52.38%
30-40 Years	11	26.19%	14	33.33%
40-50 Years	9	21.43%	5	11.90%
50-60 Years	3	7.14%	1	2.38%
Total	42	100%	42	100%

Source: Data was collected via questionnaire and computed through SPSS

When developing a Business Strategy for any Products or service, Gender has always been a crucial consideration. For decision-makers in businesses engaged in v-commerce directly or indirectly, gender has a big impact. From the Table:2 it was clearly understood that Female Respondents in the age group of 20-30 Years is about 52.38% higher rate compared to the Male Respondents while in the age group of 50-60 years they were less.

HENRY GARRETT RANKING

Table:3 – Henry Garrett Ranking–

To study the Influencing factors of Consumer Behaviour towards E-Commerce

Particulars	1	2	3	4	5		Mean Score	Rank
	76	61	50	40	25			
Online Payment	17	13	30	15	9	84		3
	1292	793	1500	600	225	4410	26.25	
Delivery	28	20	13	14	9	84		1
	2128	1220	650	560	225	4783	28.47	
Trust & Security	25	19	14	16	10	84		2
	1900	1159	700	640	250	4649	27.67	
Customization	14	11	14	29	16	84		5
	1064	671	700	1160	400	3995	23.78	
Value Driven Buying	18	12	24	16	14	84		4
	1368	732	1200	640	350	4290	25.54	

Source: Data was collected via questionnaire and computed through excel

Discussion & Conclusion

Results from Garret Ranking Test point out that Critical and dominant factor that directly impacts consumers in E-commerce is Delivery, which is ranked first. Due to the convenience of home delivery, an increasing number of people are discovering the benefits of purchasing online. As per current research, Trust is ranked Second. Whether or not a customer feels confident in a website's ability to keep their personal information secure is a major factor in establishing trust. Online Payment is ranked as Third. E-payment systems eliminate the requirement for a third party, reducing the risk of a user's credit card information or other personal details being stolen. The fourth-ranked is value driven buying. Buyers are cutting back on discretionary spending in favour of staples. They only spend money during the wedding and holiday seasons. The Customization of the Product ranked Last. When given a variety of options, and the freedom to tailor those options to their specific needs, consumers tend to make more confident purchases. Thus the research attempted to figure out whether the Challenges faced by E-Commerce had an impact on the consumer buying behaviour in Post Covid-19 period. In the near future, E-Commerce may soon overtake traditional commerce as the most popular means of conducting business online. This will surely enable E-Commerce retailers to make continuous improvement and consumers can enjoy in Online shopping through E-Commerce.

Future Scope for Further Research

More diverse samples of organisations should be used to analyse data and results in future studies. There are a number of suggestions for future study, including increasing the number of observable factors, incorporating changes in organisational context, and collecting more samples.

Acknowledgements

The Author acknowledges the respondents who helped in cooperating with the data collection.

Declaration of Conflict of Interests

The authors declared that they had no potential conflicts of interest related to the research, authorship, or publication of this paper.

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A STUDY ON THE EFFECTS OF CUSTOMER ENGAGEMENT ON CUSTOMER LOYALTY OF ICICI BANKS

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ABSTRACT

Increasing the loyalty of customers and making them stay is the goal of many banks. In this modern customer era, with significant changes in customer behaviour, customers are getting more and more selective, picking services that offer them the most personal benefits. However, advancement in digital technology opens up new opportunities in financial sectors such as banking to retain their valuable customers better. Many new private banks came into existence in India and has brought changes in the banking sector. changes concerning proper utilization of resources, improvement in services provided to the customers, and introduction of innovative products as well as policies are some of them. ICICI Bank (Industrial Credit and Investment Corporation of India) is an Indian multinational banking and financial services company which is headquartered in Mumbai, Maharashtra, India. ICICI Bank is the second-largest private bank that offers prominent services to customers. The bank has made a close relationship with their customers through flexible offerings, adoption of new technology and customer-friendly policies. This bank is also made available on digital platforms to offer services to their customers. Such part of their movements enhanced customer engagement. This engagement is mainly because of customer loyalty towards the bank. So, this article aims to test the effects of customer engagement and customer loyalty of ICICI banks. Whatfix, Social gamification, social customer care using Twitter, Facebook engagement, etc. are some of the technological strategies adopted by ICICI banks in their customer engagement. The sample determination is based on the convenience sampling method. 352 is the sample size of study, and the overall response rate is 88%. The findings of the opinion reveal that the engagement of customers is moderately associated with customer loyalty. Also, the effect of customer engagement on loyalty is 25%. So, to sustain in the industry banks must give emphasize on customer engagement and customer loyalty.

Keywords: Customer Engagement, Customer Loyalty, ICICI Banks, Digital Platforms, Customer Satisfaction

1. Introduction

The banking industry has faced tremendous changes in offering services to customers. The changes are because of the trigger in the advancement of technology in the banking industry. The advancement in technology transforms marketing strategies from traditional platforms to digital platforms. Indian banks are choosing digital platforms to market their products. Because the digital platform involves the customers in improving the competitiveness in the industry. The main focus of the digital platform is to increase customer engagement. In the present competitive era, some banks in India find it complex to develop customer engagement strategies in digital platforms. Although, ICICI banks made a considerable investment in digital platforms to sustain themselves in the competitive environment. They are creating a technology strategy for customer engagement. Some standard technology strategies are Whatfix, Social gamification, social customer care using Twitter, Facebook engagement, etc. Using technology strategies increases customer engagement in digital platforms, so new customers become more profitable than ever before. ICICI banks offer customers convenient, frictionless, flexible, and scalability services with these technologies. These services increase customer engagement so the banks can see the repeated usage of services in the digital platform.

The repeated usage of services offers reward points to the customers. The Customers are allowed to transform the reward points to digital cash in Internet banking. These benefits make the customers more loyal to the banks regardless of commitment. ICICI banks are creating a platform to engage the customers, and this engagement makes the customers loyal to the banks. The problem is that customers use the digital platform to engage with banks. If the customers are using, how much impact will customer engagement create in customer loyalty of ICICI banks?

The study aims to test the effects of customer engagement and customer loyalty of ICICI banks in India. The objective of the study is to find out the relationship between customer engagement and customer loyalty in ICICI banks in India. It also points out the customer engagement impact on customer loyalty of ICICI banks in India.

2. Review of literature

This section reviews the literature related to customer engagement, customer loyalty, and the association between customer engagement and customer loyalty. A detailed description of the reviews presents in the subsequent section.

2.1 Customer engagement

Customer engagement means adding value to the firm directly or indirectly. A direct contribution is transactional purchases, whereas word of mouth represents the indirect contribution of customer engagement. The other definition points out how the customers are physically, emotionally, and cognitively involved in the service provided. It acts as a tool to create, build, and establish customer relationships and a strategy to improve performance. The reason for using customer engagement as a strategy is that it brings a connection between a business and its customer. Customer engagement focuses on creating communion between customers and customer value (Enginkaya and Emel, 2014). The other definition pointed out that customer engagement is a psychological process and is essential for developing and maintaining effective customer loyalty (Bowden 2009). Although it is essential, significant changes have been observed over many years. In the earlier days, customer engagement allowed friendly customers before the product or services were introduced (Bottini 1999).

On the contrary, firms use both digital and non-digital platforms to convene customer engagement. It is proved from the study that customers engage their presence in terms of physically, emotionally, and cognitively in an online social media platform (Cheung et al., 2011). Customer engagement is in product involvement, online conduct, referral conduct, etc. It stimulates the customers to take part in blogging and writing reviews, word-of-mouth activities, and helping other customers. So, the definition shows that customer engagement is an important attribute to build an association between service providers (business) and customers. Many service providers are using it as an essential strategy in improving the loyalty of customers. Therefore, in this study, customer engagement was an essential aspect of enhancing the customer loyalty of banks.

2.2 Customer loyalty

Customer loyalty is the behaviour of customers to repurchase the most viable products or services continually (Hasan et al., 2014). Customer behaviour is loyal, and they hold a favourable attitude towards the service provider. They will recommend the service provider to other consumers and exhibit repurchase behaviour. These customers either show favourable or unfavourable responses to the service provider (Kishada and Wahab 2013). The favourable response to the service provider minimizes the time taken to search, locate and evaluate the services offered by the competitors. So, it is a significant source and a vital asset for the service provider (Anderson and Srinivasan 2003). Moreover, it is an important weapon to retain loyal customers and act as a server for long-term sustainability (Rasheed et al., 2015). Nowadays, Customer loyalty plays a vital role

in the service sector due to high customer requirements and competition. Service providers consider customer loyalty the best marketplace currency for the 21st century (Singh and Sirdeshmukh 2000). The primary reason is that the loyal customer's service cost is five or six times higher than new customers. Moreover, loyal customers are acting as marketing agents. Positive word of mouth creates a good image of the service provider. So, the service provider can gain a competitive advantage (Leninkumar 2017). Therefore, it is an essential weapon for the service provider and a tool to retain loyal customers in the competitive environment (Aboul-Ela 2015; Shabbir et al., 2018).

2.3 Customer Engagement and customer loyalty

Monferrer et al. (2019) find out the association between customer engagement and customer loyalty in retail banks. The study made it clear that customer engagement is strongly associated with customer loyalty.

Abroret al. (2019) pointed out how customer engagement influenced the loyalty of Islamic banks in the study. Quantitative assessment of variables reveals a strong and positive effect identified between customer engagement and customer loyalty.

Hasnin(2018) says how customer value mediated the relationship between customer engagement and customer loyalty. To measure the mediation, the model was developed. The model reveals that customer engagement and loyalty are essential to building an effective service. In some banks, the association existed between customer value and loyalty, but the association was mediated by customer engagement.

These studies infer the hypothesis that “customer engagement is statistically significant with customer loyalty” of banks.

3. Research gap

There is a lack of studies on directly measuring customer engagement and loyalty. One reason for the lack of studies on the topic is the emerging topic in recent days. There have been very few investigations on customer engagement's effect on customer loyalty to banks. Previous studies emphasized other aspects (satisfaction, loyalty and customer engagement) instead of concentrating on customer engagement and customer loyalty. So, the study measures customer engagement and customer loyalty in quantitative aspects.

4. Research Methodology

4.1 Research design:

The research design offer an appropriate framework for the study. The present study is based on descriptive research design, and the intention is to explore the relationship between the variables

4.2 Population:

The population of the study is 1.4 million active clients in India

4.3 Samples:

Samples are the beneficiaries of 508 ICICI branches in Tamilnadu. These samples determine based on the convenience sampling method. The sample size for the study is 400, so the responses received from the Indian customers are 352 only. So, the response rate for the study is 88%.

4.4 Research instrument:

Questionnaire is the research instrument used for the study. There are three sections in the questionnaire. Section 1 covers the demographic profile of respondents. It contains questions about age, gender, education qualification, occupation and income. Section 2 contains questions about customer engagement. The questions were measured on five points Likert scale. Section 3 has the scales of customer loyalty, and it is in the form of a Likert scale pattern.

4.5 Data collection:

Data gathers through the opinion of respondents and measures the information systematically. There are mainly two types of data ie; qualitative and quantitative. The data which are expressed in numerical forms are called quantitative data and non-numerical data are termed as qualitative data. Thus, the researcher has fixed quantitative data to measure the variables using mathematical tools. Data collection methods are very crucial while conducting any research. There are primary data and secondary data. When the researcher gathers the data for the first time it is primary data. The objective behind selecting the primary data is that it is reliable, objective, and authentic. Sources of primary data are a questionnaire containing a list of questions, and the evaluation of the questionnaire is provided in the subsequent section in detail.

4.6 Statistical tools:

Frequency distribution measures the categories of the respondent's profile demographically. The demographic profile of respondents includes age, gender, education qualification, occupation and income of customers of ICICI banks. A simple percentage analysis evaluates all the profile categories and the number of observations in each category. The outcome shows in tables and figures. Descriptive statistics of mean and standard deviation present the precision and accuracy of customer engagement and customer loyalty. Simple linear regression shows the relationship between customer engagement and customer loyalty of ICICI banks. SPSS Software is used for performing all the methods. The importance of analysis was discussed in the following chapter.

5. Data analysis

5.1 Demographic profile

Particulars		Frequency	Percentage
Age	20 to 25 years	34	38.6
	25 to 30 years	36	40.9
	Above 30 years	18	20.5
Gender	Male	48	54.5
	Female	40	45.5
Education qualification	Graduates	40	45.5
	Postgraduates	42	47.7
	Others	6	6.8
Income	Less than 10,000	20	22.7
	10,000 to 20,000	38	43.2
	20,000 to 30,000	14	15.9
	More than 30,000	16	18.2
Total		88	100.0

Source: primary source

Age: The table shows that more than 40% of respondents are between 25-30 years. The respondents between 20 and 25 years are 38.6%, and 20.5% are more than 30. So, the maximum number of respondents is 25-30 years, representing the customers are young adults.

Gender: In the survey, 54.5% are male respondents, and 45.5% are female respondents. The number of male respondents participating in the survey is slightly higher than that of female respondents.

Education qualification: The bank customers' education qualification is graduates, postgraduates and others. The category others represent ITI and diploma holders. The number of postgraduates who visit the banks and avail of the services is more than 45%. The graduates' participation and availing services are higher than 45%. So, it is clear that graduates and postgraduates are using bank services in Tamilnadu. The most surprising outcome is that the meagre qualification of ITI and diploma holders' usage of banks is limited (6.8%).

Income: Most of the bank customers earn an income between Rs.10,000 to Rs.20,000 (43.2%). Contrary to this, only 22.7% of respondents' income is below Rs.10,000. The other income category higher than 20,000 is more than 15%. So, it observes that the maximum number of respondents' income is between Rs.10,000 to Rs.20,000.

5.2 Descriptive statistics

Particulars	Mean	SD
Affective engagement (Aff)	4.8049	1.68522
Cognitive engagement (Co)	4.7213	1.65900
Activation engagement (Act)	4.6612	1.78298
Customer engagement	4.7291	1.70906

Source: primary data

It is noted from the table that the average mean value of customer engagement is 4.7291, indicating higher customer engagement exists in the banks, in Tamilnadu. Customer engagement contains affective, cognitive and activation engagement. The highest mean observes in affective engagement indicates the highest precision in this engagement. The least mean is activation engagement represents the least precision in customer engagement. The highest and least standard deviations are activation and cognitive engagement, respectively. The accuracy is high in cognitive engagement, whereas least in activation engagement. Overall, customer engagement in precision and accuracy is high in the banks in Tamilnadu.

5.3 Association between customer engagement and customer loyalty of ICICI banks

The dependent and independent variable is customer loyalty and customer engagement, respectively. Bivariate correlation uses to test the association between the variables. The outcome of the bivariate correlation is in the table.

Particulars	Customer loyalty
Customer engagement	0.524 (0.000)

Source: primary source

The bivariate correlation value of the variable is 52.4%, so the association is moderate between customer engagement and customer loyalty. The variable association is statistically significant ($p < 5\%$). So, it concludes that customer engagement is moderately associated with the customer loyalty of ICICI banks. In the next section, the effect of variables shows in the table.

5.4 Simple linear regression

In the simple linear regression, customer engagement and customer loyalty use to test the effect of variables. The model is also developed to know the effect of customer engagement changes on customer loyalty: the model and its output are shown in the table.

Particulars	R	R ²	F	Sig	B	t	Sig
C	0.524	0.275	32.555	.000 ^b	2.205	.357	.000
Customer engagement					.505	.632	.000

Source: primary source

The table above shows the model summary of the relationship between customer engagement and customer loyalty. It has been observed that the R-value is 0.524, which is high, indicating a moderate linear relationship. Next, the R-square value is 0.275, representing customer engagement has an effect of 27.5% on customer loyalty. The ANOVA shows the f-statistics of the variables is 32.555, which is significant at a 5% level.

So, the researcher found that the regression model is a well-fit model to predict customer loyalty.

In the regression output table, the beta value of customer engagement is 0.524, the t-value is 0.632, and the p-value is 0.000. Hence, it concludes that customer engagement has a strong and positive effect on job satisfaction. Thus, it denotes it with the help of the equation. Customer loyalty = 2.205 + .505 (customer engagement). If there are any changes in customer engagement, customer loyalty will increase to 0.505 units.

6. Findings

From these results, it is clear that customer engagement is associated with customer loyalty sensibly. These relationships were linear, so the effect was 27.5% only. Changes in customer engagement increased loyalty only to 0.505 units. A positive linear relationship exists between customer engagement and customer loyalty. Most of the respondents were young adults and were male. The education qualification of those respondents are postgraduates and their earnings are between Rs.10,000 to Rs.20,000 only.

7. Discussion

The findings here are comparable with the results from published studies. The determination of customer engagement as an independent variable and customer loyalty as the dependent variable. This determination of variables is in complete agreement with the previous studies. In the present study, customer engagement has a moderate association with customer loyalty. These results contrast with the findings from previous studies that showed a positive relationship between the variables (Abror et al., 2019; Monferrer et al., 2019; Hasnin 2018).

8. Conclusion

The study on the effects of customer engagement and customer loyalty of ICICI banks finds that customer engagement has a moderate and linear relationship with customer loyalty from the quantitative evaluation. Also, the effects of customer engagement on customer loyalty are higher than 25%. So, the study shows that customer engagement is the highest, so it is an essential variable for the service sector. The reason is that it helps to find out loyal customers for the banks. With these loyal customers, banks increase their sustainability in the competitive environment.

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A STUDY ON WORK-LIFE BALANCE OF WOMEN TEACHING PROFESSIONALS IN CHENNAI CITY

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ABSTRACT

The current study seeks to understand respondents' socioeconomic background, attitude of their career, influence and impact of work-life balance. The impact of work-life balance on life satisfaction, as well as the effect of work-life balance on respondents' interpersonal, societal, familial, environmental, and psychological standpoints, has been assessed. The aim of this study is to explore balancing one's own and professional life of women teaching fraternity. Non-probability convenience sampling technique were used to acquire 150 samples from Chennai City. This research also attempts to analyze respondents' attitudes on work-life balance management. The issues, impact, outcome of the work-life balance have been tested with the relevant hypotheses by using the statistical tools such as ANOVA, Chi-Square and factor analysis.

Keywords: *Work-life balance, Chennai city, women teaching professionals, socioeconomic background, and life satisfaction*

1. Introduction

Females were historically restricted to native activities such as food preparation, rinsing, sweeping, and childcare. Traditionally, Indian women prioritized homemaking and worked within the confines of the family system (Mukherjee & Pande, 2015). The women were marked as homemakers and denied the rights or opportunity to exit the house. However, the impacts have shifted recently. In addition to being a homemaker, they have a crucial role to play both inside and beyond the home. The majority of women nowadays have twin responsibilities: working in an organization to earn their daily bread and butter, as well as caring for their families (Sarora & Sharma, 2018). With rising, living costs on the one hand and improved education and job prospects on the other, both the married pair began working, and some families became multi-earner households. Women's career prospects have increased as a result of higher education, helping them to shift from stay-at-home mothers to productive professionals. Women have made great progress in every profession and have left an indelible mark in their respective sectors over time. However, she carries out her responsibilities as a housewife in a same manner.

When pressures at work and home increase, women's work-life balance is jeopardized. To meet the demands of the business, employees must extend themselves and emphasis more on their work, resulting in a work-life balance that is unbalanced. In actuality, managing job and personal life is one of the most problematic issues confronting women in the twenty-first century.

According to Branimir et al. 2002 (Branimir, Lidija, & Mirta, 2002), changes in expertise, morals, and demographic trends have resulted in the growing relevance of work-life balance in industrialized countries.

When one side is out of balance for an extended period, unpleasant symptoms (exhaust, anxiety, depression, etc.) are likely to emerge. In this competitive period, firms are under stress to achieve high efficiency, and workers with a positive work balance are

essential since an individual with a great work balance would be capable of contributing more to the organization's growth and success (Pranav , 2010).

Women from all social classes in India have taken up paid jobs. Indian ladies' access to enlightening possibilities is far more now than it was spans ago, especially in municipal areas. This has unlocked up original perspectives, raised cognizance, and increased individual growth objectives. This, combined with pecuniary pressure, has played a significant role in influencing women's decision to work. Economic necessity has been cited as the key reason for working in utmost analyses of laboring get married women in India. Working outside of the home has a net positive effect on marriage rather than a net negative influence. Women who have children have substantially lesser occupational responsibilities than childless women, and those with early childhood outscored the grown-up children, despite popular belief. (Makowska, 1995) investigated the psychosocial elements that influence work-related stress and well-being in women. Even though the relationships between family life, stress, and well-being were all significant, the importance of work-related stress was obviously greater than that of family function stressors.

2. Review of Literature

Boiarintseva, Ezzedeem & Wilkin (2021) not as usual study, this study attempts to investigate couples without children and their work life balance. The study lights out that the couples are categorized as careerist focused, conventional, the right opposite non-conventional and at last egalitarian couples. The work life balance situations across various demographic groups are well explored through this study (Boiarintseva, Ezzedeem & Wilkin, 2021).

Panda, A. and Sahoo, C.K. (2021), the researchers find that employee retention is an everlasting problem for many industries and have attempted to study the relationship between employee retention and work life balance. Structural equation modeling is deployed for the study to validate hypothesis. Further when we move to the findings of the study, we can find that psychological empowerment is a key factor that mediates relationship between work-life balance and working professionals. Dedication, loyalty, integrity and trustworthiness are indeed seen as factors stimulating psychological empowerment. Aruldoss, A. (2021) in their work bring to consideration three components, job stress, job commitment and job satisfaction. The components are further compared and analyzed to study the work life balance with work environment, training & development as relationship elements. The findings show that two components, namely Job satisfaction & Job commitment are positively related to work life balance and job stress is negatively related to work life balance. Scholars and managers find this study to be very useful for their elementary research & managerial attributes. Certain macro level factors have been identified and the way they shape the work and life balance of young European countries citizens are measured. Multi-level modeling is used to identify factors across 24 European countries for young citizens which shape the work-life balance. Higher Education & Family benefits are identified as key parameters which share the men and women at work premises. The findings state that men living in conservative countries prefer more work life balance (Rumiana , Petya , & Franziska , 2020)

DeSimone, K. (2020) attempts to broaden the knowledge of women's success and their perception towards potential barriers for their advancement. The study makes cult fitting outbreak that women in comparison with men feel more responsible. Also, the respondents convey that work & life balance result to a problematic situation for career advancement. Researchers thus do feel that most of the barriers of women for career advancements are self-imposed (DeSimone, 2020). McDonald, J. and Chaufan, C. (2019), discuss about the how certain gender norms are reflected in medical training

&practice. Researchers state that women physicians in countries like Canada and in the United States experience social and health disturbances in comparison to men colleagues. Further authors argue that certain built-in gender inequalities are not challenged in the profession. Finally, we can find that researchers pave way for norms themselves that should become the focus of analysis and intervention in the future (McDonald & Chaufan, 2019). Agarwal, S. and Lenka, U. (2015), found a conceptual review of emerging women entrepreneurs and their work life balance problems. Researchers have framed a conceptual frame work depicting the work life balance of women entrepreneurs based on secondary data analysis of selected articles. According to researchers, women entrepreneurs' home duties, as well as their potential positions, cause role conflict. They suggest that it is indeed an art to manage both personal and professional life style. The relevance of women entrepreneurs in the economic development and the need to find solutions for their problem is highlighted in this study. Rajadhyaksha, U. (2012), attempts to investigate the work life balance issues persistent in India. A wide range of Indian institutions are selected for the purpose of the study, through interviews primary & secondary data were gathered and analyzed. India's cultural concerns, gender equality, flexibility, stress reduction, health awareness, and childcare are all considered as influencing aspects in the country's work-life balance. Similarly, the socioeconomic environment of India and work-family concerns are investigated.

Burnett, Gatrell, Cooper and Sparrow, P. (2010) raises answers to two different questions, the first one discusses about the policies of work life balance when enhanced for working parents to fulfill their commitments to employers at work space and children at home, while the next focuses on how gender plays a role for work life balance. Researchers have clearly commented that the policies have not created a "gender neutral" environment. An interdisciplinary approach has been handled to debate on work life balance (Burnett, Gatrell, Cooper & Sparrow, 2010). Straub, C. (2007) chose 14 European nations for this study and aimed to compare and evaluate organizations' commitment to work-life balance laws and guidelines. Only one incidence of providing monetary benefits for maternity leave is mentioned by the researcher. As a result, there is a good act of work-life balance. As a result, none of the other activities or policies had a substantial influence or a significant negative connection. We can find that work life balance practices and policies on women candidate's career advancement is well examined through this study (Straub, 2007). Doherty, L. (2004) this research is seen as a carry forward of a previous study conducted in Britain which aims to explore about the senior executive women staff and their work life balance. The different senior roles which women participate, and the barriers faced by them is investigated through this study. Strong rights are what that is expected to be seen by the researchers for the protection of vulnerable women employees (Doherty, 2004). Burke, R.J. (2002) attempts to investigate women's and men's opinions of corporate cultures in managerial and professional sectors in this paper. Men and women's job status, work experience, contradictory non-work satisfactions, and psychological mental well-being are explored. According to the study, personal career and work-life balance leads to higher job and career satisfaction, lower work-related stress, lower member intention to quit, higher family satisfaction, less psychosomatic symptoms, and higher positive oriented emotional wellbeing. As a result, this study paves the way for exciting future research (Burke, 2002). Vloeberghs, D. (2002) attempt to investigate the need for the study of work life balance and its need in the present environment. The researcher finds it eager to identify practical instruments to measure the present situation of work life balance. Various short case studies are being used for the study, to identify the relevance of work life balance. We can find Family and Business Audit within the Flemish context is developed in this study for the

understanding of work life balance in this present context. The need & deliberation of such wide analysis seems to be evenly importance in the present context.

3. Statement of the Problem

Due to the emergence of globalization and liberalization, the women started to play a great role in all fields. But the major struggle faced by women is, balancing their work life and personal life. However, teaching has become a difficult profession in recent decades, with the introduction of new modules and teaching style, as well as a trend toward upgrading curriculum, requiring more time beyond the normal working hours to be given to the profession. This would create a pressurized life and again, it would affect the individual's capability. The main aim is to assess the impact of work-life balance on life satisfaction, as well as the effect of work-life balance on respondents' interpersonal, societal, familial, environmental, and psychological aspects.

4. Need of the Study

The dual-career family has gained popular among Indian families in recent years. Evidence also suggests that a lack of work-family balance, which is often defined as an increase in work-family conflict, can harm both individual health and organizational performance.

Women teachers may no longer be able to create a balance between their demanding work schedules and their personal life, particularly if they are married and have children. It is vital to explore the impact of work-life balance, as well as the importance and influence of work-life balance among women teachers, because they are particularly affected by the pressure to satisfy job obligations while also adopting responsibility for household management and child care.

5. Objectives of the study

To assess the socio-economic profile of the respondents and to identify the factors determining work-life balance among women teaching fraternity.

6. Hypotheses of the Study

- H01: Levels of Satisfaction do not relate with attitudes toward work-life balance
- H02: Gender does not relate with their attitudes toward the plan to foster work-life balance at workplace.
- H03: Marital Status does not relate with their level of attitude toward the strategy to improve work-life balance at home.
- H04: Respondents' age does not relate with their attitude toward work-life balance.
- H05: Gender does not relate with their attitude toward work-life balance.
- H06: Years of work experience do not relate with their attitude toward work-life balance as teaching professionals.

7. Research Methodology

7.1. Sample Selection

Females who work in colleges (both private and government) and universities, were considered appropriate samples because everyone has different duties, stress, and workload. Non-probability convenience sampling technique were used to acquire 150 samples from Chennai City.

7.2. Sources of Data

Both the primary and secondary sources were used to collect the data. A well-structured research instrument was used to collect primary data from the women teaching fraternity.

7.3. Period of Study

The study was planned in November 2021, the researcher designed a pilot study and distributed the form to ten women teaching fraternity in Chennai City. When the pilot research supported their results, the necessary changes were made to a few questions on the form, and the revised form was finally canvassed among the 150 respondents.

7.4. Tools Used in this Study

In order to evaluate the demographic data of the respondents, the researcher has used Chi-Square analysis and ANOVA. And to identify the factors determining Work Life Balance, Factor analysis has been used.

8. Data Analysis

Table 1: Results of Percentage Analysis regarding the Profile of the respondents

Demographic Variables		Frequency	Percentage
Age	Up to 30 yrs	49	32.7
	31 - 40 yrs	48	32.0
	41 - 50 yrs	30	20.0
	Above 50 yrs	23	15.3
Marital Status	Married	87	58.0
	Unmarried	63	42.0
Nature of Family	Nuclear Family	94	62.7
	Joint Family	56	37.3
Designation	Assistant Professor	64	42.7
	Associate Professor	68	45.3
	Professor	18	12.0
Annual Income	Upto 300000	44	29.3
	300001 - 500000	28	18.7
	500001 - 700000	30	20.0
	Above 700000	48	32.0
Educational Qualification	PG	53	35.3
	M.Phil	11	7.3
	Ph.D.,	86	57.3
Number of Children	One	73	48.7
	Two	65	43.3
	Three	12	8
	Four	0	0
Service in years	Below 5 yrs	15	10
	6-10 yrs	48	32
	11-15 yrs	57	38

	16 - 20 yrs	18	12
	Above 21 yrs	12	8
Place stay	Own House	85	56.7
	Rented House	65	43.3
The distance of residence from workplace	Below 5 km	16	10.7
	6-10 km	36	24
	11-15 km	45	30
	16 - 20 km	44	29.3
	Above 21 km	9	6
Mode of Transport	Two-wheeler	43	28.7
	Four-wheeler	21	14
	Bus	58	38.7
	Others	28	18.7
Total		150	100

Source: Primary Data Computed using SPSS

According to **Table - 1** age, the majority of the respondents i.e., 32.7 percent were up to 30 years old, 58percentof them are married, 62.7percentof them are living with nuclear family, 68percentof them are Associate Professors, 32percentof the respondents' Annual Income is above 700,000. 57.3percentof the respondents are Ph.D., holders. 48.7percentof the respondents have 1 child, 38percentof them having11-15 years'of service. 56.7percentof them were staying in Own House. 30percentof the respondents are staying 11-15 kilometers away from the workplace. 38.7percentof the respondents, prefer bus as their mode of transport.

8.1. Analysis of One- Way ANOVA

- Regarding H01, since $F = 5.225$ and $p > 0.109$ at a 5percentsignificant level, the null hypothesis is rejected and found that there is a significant difference between job satisfaction and attitude toward Work-Life Balance.
- Regarding H02, since $F = 5.430$ and $p > 0.011$ at a 5percentsignificant level, the null hypothesis is rejected and found that there is a substantial difference between respondents' gender and level of attitude toward the plan to enhance work-life balance at the workplace.
- Regarding H03, since $F = 0.131$ and $p > 0.605$ at a 5percentsignificant level, the null hypothesis is accepted and found that there is no significant difference between the respondents' marital status and their attitude about the plan to enhance work-life balance at home.

8.2. Analysis of Chi - Square

Regarding H04, it was found that the Chi-Square value would be 9.647 with $p > 0.340$ thus, age is not associated with their attitude toward work-life balance. The gender is not associated with their level of attitude toward work-life balance at 5percentsignificant level, since Chi-Square value is 1.390 with $p > 0.559$. And regarding H06, years of work experience is associated with their attitude toward work-life balance at 5percentsignificant level, since Chi-Square is 22.105 with $p < 0.01$.

8.3. Factor Analysis

The factors influencing the Work-Life Balance of the women teaching fraternity in Chennai City were studied using factor analysis. All 43 statements describing agreement on work-life balance are classified into 10 categories: attitude (0.689), cooperation (0.689), opportunities (0.879), risk and reward (0.754), professional knowledge and skills (0.677), stress level (0.768), job nature (0.625), mind-set (0.834), people (0.673), and emotional state (0.673).

The factors impacting Work Life Balance among Chennai City's women teachers were investigated using factor analysis. All 28 statements describing agreement on work-life balance are classified into 10 factors: well-being (0.780), career upgradation and career advancement (0.835), monetary package (0.732), household support (0.836), communal status (0.750), colleague support (0.839), sensitivity (0.854), household celebrations (0.732), bonus payments (0.827), and future earnings (0.827).

9. Findings of the study

- The majority of women teachers in the city have a moderate level of work-life balance, according to the study variables such as gender, years of work experience, family type, annual income, mode of transportation have a significant relationship with the level of work-life balance of women teachers in the city.
- According to the study's findings, there is a need to develop WLB policies and programmes for teachers in order to help them balance their work and personal lives.

10. Suggestions

According to the evidence, improvements in people management methods, particularly work time and flexibility, as well as the formation of supportive peers, appear to contribute to greater work-life balance. To guarantee that programmes have the desired effect on both employees and employers, parameters are essential.

11. For Organization

- Seminars, stress busters, mental well-being, yoga, meditation, counseling services, free health checkups, health insurance facilities, recreational programmes, and accommodation facilities may be organized by management to reduce travel time.

12. For Women Teaching Fraternity

- The women teaching fraternity may plan, prioritize, schedule their work and life.
- They might prepare for their continuous professional development (CPD) in order to advance in their careers.
- They may involve in physical activities to keep themselves healthy.
- They will inform their family, friends, and colleagues and seek their support for their advancement.

13. Conclusion

The cultural complexity of structure of family represented in the labor force, such including twin couples, single parent families, blended families, women teaching fraternity with aged - care commitments, and an increase in people willing to live alone, has made balancing work and life roles more important for a significant segment of employed women. These socioeconomic trends have exacerbated the problems of balancing work and life duties, notably in educational institutions.

Child monitoring in institutions must be better controlled than it is in the women's teaching fraternity. Simultaneously, female teaching fraternities place a great value on gender balance. As a result, it should be brought to management's attention that more attention should be made to this issue. Aside from that, management must focus on

the problem of flexible working hours. Incorporating Work-Life Balance approaches into educational institutions' annual planning may, in fact, improve employee well-being.

As a result, it is vitally valuable for the female teaching fraternity to communicate their outlooks and requirements, since they can expect institutions to solve difficulties on their own.

14. Limitation of the Study

This study pertains to work-life balance of the women teachers. So, the results cannot be generalized to the other professions. The scope of the study area is limited to Chennai city only. The findings of the study indicate only the contemporary views of the respondents.

15. Scope for Further Research

A recommendation for future research is to replicate this study or conduct a similar one on women teachers in acute settings to determine how work life balance is viewed by women teachers' fraternity in other settings compared to teachers in this study.

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A STUDY ON THE PROBLEMS ASSOCIATED WITH MSME FOR MANGO PRODUCTS

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ABSTRACT

India is a developing economy with most of its population dependent on agriculture as their primary occupation. The most of the revenue being generated through horticulture as the climatic conditions and the soil profile favor the cultivation of the same. Mango also referred to as the King of fruits is a primary source of revenue for the agriculture sector and the crop with highest demand in the country. So are the mango products which are under great demand in the country. Being a seasonal crop, it leaves the mango cultivators devoid of revenue during most part of the year or during the off season. Hence the farmers resort to other forms of income such as the mango products or the by-products such as mango juice, purees, jam, jelly etc. which can be made and sold during the off-season generating income. MSMEs which are the budding sectors of the nation and a great source of self-employment are bothered with several problems in marketing of the mango products. Most of the issues stand similar to the one's faced by the farmers in the country and the others happen to when the processed product using the raw material needs to be moved to the market to the customer. One major issue being the lack of required amount of credit and skilled labor at their disposal to perform as expected. Especially when it comes to agricultural marketing the hurdles get piled up in the form of proper transportation and middlemen interferences. The current study tries to address these problems faced by the MSMEs along with relevant suggestions such as providing required training to the farmers, purchasing crop directly from the farmers to avoid middlemen followed by the expert opinions in the previous studies with a detailed analysis showing the assessment of the same.

Keywords: *Mango, Cultivation, MSME, Marketing, Problems in Marketing, Mango Products*

INTRODUCTION

India is popularly known as an agrarian economy as the primary source of revenue and occupation stands to be agriculture. Also, being a developing nation, it is confronted with two major issues that actually backstab its growth over the period of time. These problems are poverty and unemployment. Poverty can be addressed only when the problem of unemployment is dealt with properly. Unemployment over the period stands less or minimum with the introduction of MSMEs in the country. These MSMEs are a source of self-employment and a wide grave of opportunities that in a way minimizes the problem of unemployment.

Coming back to agriculture amongst the various other yields the seasonal crops are always in demand and high revenue generating. Mango in particular is more in demand by the people of the nation. Hence the fruit is rightly referred to as the king of fruits. Apart from the actual crop its by-products or the products based on the fruit like the pickle variants and various other items also have huge demand in and outside the nation. But the cultivators are confronted with various issues when comes to its cultivation and marketing. These problems are even faced by the MSMEs who run their business on the mango products

The marketing cycle includes the following activities: production, grading, shipping, pricing, conveying information from the production area to the market and from the market to the production area, and finished goods. Lack of rural cooperative work, insufficient marketing infrastructure facilities, seasonal price swings in agricultural commodities, insufficient marketing information systems, insufficient government help in the area of marketing information to rural areas Farmers lack access to inputs, there aren't enough storage facilities, and there aren't many retail shops. Marketing and production have no added value. Cooperatives don't have warehousing or storage facilities for rural areas, and there aren't enough transportation options for exporting produce. Another barrier in the industry is said to be a lack of technical knowledge of how to manage the produce.

Also, mango cultivation is a highly expensive business wherein one needs to invest a ton on cultivation of the crop later on its preservation as well. Unavailability of adequate finances also stands as a major problem for the MSMEs to market the crop and make it reach the final consumers.

STATEMENT OF PROBLEM

There being several advantages for the cultivation of mango such as favorable climate and soil profile. But agriculture marketing is not just confined to the cultivation but also to how it reaches the consumers. There comes the concept of agricultural marketing which actually encounters a couple of constraints and issues that make consumption of mango products really difficult especially for the MSMEs. One of the major problems being the middlemen interference and hurdles in determining prices. These issues need to be addressed for proper marketing of the mango products.

OBJECTIVES OF STUDY

1. Validate the importance of marketing the mango products in developing nation like India.
2. Enlist the problems encountered by the MSMEs in marketing of mango and mango products in India.
3. Provide relevant suggestions to address the problems of the firms in marketing of mango products.

REVIEW OF LITERATURE

India being an agrarian economy has its main occupation and source of revenue to be agriculture. Hence the cultivation and marketing of the agrarian produce stands to be of primary importance for the nation as a whole. MSME are also a crucial backbone of the economy encouraging self-employment hence adequate efforts encouraging marketing of the produce is very much important and at the same time not so easy to deal with. Mango variant in India is very popular a high revenue generating hence proper action in the path of marketing the mango produce is beneficial. The present study addresses the issues faced by the MSMEs in the marketing of mango and mango products in India.

The equatorial fruits stay apart or are attractive due to their appealing color, great taste, amiable scent amidst most of its various alluring features and aspects associate with the fruit **R. Oliver-Simancas, (2021)**. The bearing and usage of equatorial fruits have has remarkably hiked up over the couple of years **FAO (2021)**. Mango has been amongst one of the most crucial fruit due to its extraordinary tangible features that attract the consumers.

Mango is usually eaten up fresh and directly. The pulp of mango is mostly extracted and refined into various by-products such as juice, syrups, jam, purees, jelly, chutney, frozen pulps **C.H.O. Delgado, (2016)**. As per numbers and figures around 35 to

60% of the mango weight is usually the processing waste such as seed, fruit skin and pulp **V. Tirado-Kulieva, (2021)**.

Krisagar, et. al., (2003) in their research detailed the issues encountered by the mango producers such as the wholesalers providing very low rates to the mango producers and also discreetly determining the prices. The researchers also mentioned issues such as limited availability of talented workforce for cultivation and heavy commuting facilities.

Saraswat et al., (2018) researched the various circulation method and discovered that the mango fruit must go through the hands of more than one individual apart from its cultivators unless it is sold straight to the consumer by the manufacturer, which is an unusual occurrence. During this course various intermediaries, such as growers, pre-harvest contractors, commission agents, wholesalers, retailers, and so on, are involved in this chain. This network of intermediates and officials is referred to as a marketing channel.

Purushottam Bung (2015) based on his investigation, he identified the primary issue encountered by mango producers was non availability of perfect variants of mangoes that are ideal for processing; missing of critical framework; lack of supportive involvement among producers association; and lack of combination of a significant number of actions beginning from base initiation till final buyers due to the dysfunctional operation of the administrative divisions, nodal bodies, and foundations without a rational plan and goals.

The Kolar district of Karnataka hosted the **Saripalle Madhuri, (2019)** study. The farmers that manage market risk and supply mangoes to the market are partners with the intermediary in the credit cycle. Because they are involved in the provision of finance to farmers and have easy access to the market, the elimination of agents or middlemen is not as simple. Although the agents don't give farmers any technical assistance, they are necessary to access the high-value market and lower market risk.

According to **A Vadivelu and B R Kiran, (2013)**, while technology has advanced in India thus far, it has not reached the basic level. It only exists in a few urban locations. Still, the problems like low literacy rates, high interest lenders, and dishonest agency heads are prominent in rural areas. Farmers must overcome numerous difficulties and obstacles in order to receive a better price for their labor due to the accumulation of various loopholes.

V.Saminathan and Dr. V. Sriman Narayanan (2017) India's national fruit, the mango, is grown commercially in tropical areas like south India. Mango farming is increasing revenue while increasing the availability of facilities for the mango growers, such as transportation, cold storage, and credit, will raise the yield, production, and marketing of mangos, increasing both domestic and foreign revenue for the nation.

V. Palanivel et al., (2015) conducted a study in growers encounter numerous challenges. The main issues seen in the niche region include a lack of an irrigation system, an ineffective pest management system, a lack of storage, and the influence of agents and middlemen. The recommendations for the main issues in this study are an effective local administration system, a suitable storage and cold storage system, and farmer research to develop an effective marketing strategy.

RESEARCH METHODOLOGY

For the conduct of this study, farmers who are mainly on the mango cultivation have been selected as target population. The random sampling method used for the selection of mango growers. At 0.025 margin of error and 99% confidence level used for the selection of sample size from the population. It was finalized as 663.

ANALYSIS AND INTERPRETATION

The following analysis showed the problems associated with MSME for mango products in Tamilnadu. Constraints are evaluated with the score of mean value. High mean score will get the top position. The subsequent position followed by the mean value. Constraints are listed as lack of financial literacy, lack of modernized financing regulations, lack of credit, inadequate approaches to reach MSME office, low-capacity utilization, frequent request for granting excess and low quality of mango grafts.

Constraints	SA	A	N	DA	SDA	Total Score	WAS	Rank
lack of financial literacy	48	61	77	158	76	1107	2.64	VI
lack of modernized financing regulations	155	13	94	73	85	1340	3.19	IV
low quality of mango grafts	285	44	43	26	22	1804	4.30	I
inadequate approaches to reach MSME office	75	67	124	56	98	1225	2.92	V
low-capacity utilization	14	36	67	114	85	316	1.98	VII
lack of knowledge on social media usage	164	126	85	39	6	1663	3.96	II
frequent request for granting excess	65	198	55	79	23	1463	3.48	III

Source : Primary Data

The above table clearly exhibits the constraints of mango growers. The weighted average score is ranged from 4.30 to 1.98. "Low quality of mango grafts" were ranked as first with a mean score of 4.30. "Lack of knowledge on social media usage" got second rank with a mean score of 3.96. "Frequent request for granting excess" got third rank with a mean score of 3.48. "Lack of modernized financing regulations." got fourth rank with a mean score of 3.19. "Inadequate approaches to reach MSME office" came in fifth place with a mean score of 2.92. "Lack of financial literacy" got sixth rank with a mean score of 2.64. Seventh place was earned by "Low-capacity utilization" with a mean score of 1.98.

FINDINGS

- ❖ Sample size used for the study is to be 663
- ❖ Random sampling method used for the selection of samples
- ❖ Constraints are listed as lack of financial literacy, lack of modernized financing regulations, lack of credit, inadequate approaches to reach MSME office, low-capacity utilization, frequent request for granting excess and low quality of mango grafts.
- ❖ The weighted average score was ranged from 4.30 to 1.98
- ❖ "Low quality of mango grafts" got first rank with a mean value of 4.30 and "low-capacity utilization" got seventh rank with a mean value of 1.98.

SUGGESTIONS

1. The government should come up with adequate schemes to help the MSMEs in their endeavor to market the mango products.
2. The MSMEs must invest more on the packaging of the mango products such as using bio degradable items instead of plastic and win the attention of the consumers.
3. The MSMEs must be granted credit at reasonable rates so as to help them out with their process.
4. More emphasis must be put on the medium of marketing and advertising. Choosing a medium that can reach more people at less prices is the need of the hour.

5. Proper attention and investment must be put on the storing and preservation of the products as mango in itself is a perishable product.

RESULTS AND DISCUSSION

The empirical results indicated that “low quality of mango grafts” were the most difficult constraint associated with MSME for mango products marketing. Overall, it shows that the maximum population believes that the problems regarding marketing the mango products highly depend on the product standards, which includes the quality of products. Moreover, 90% of the participants strongly agreed. In addition, the result from the study also shows that 85 percent of people strongly agreed and 15 percent agreed that “lack of knowledge on social media usage” placed a second constraint associated with MSME. It means that most of the mango growers doesn’t having an exposure to social media for the purpose of marketing the products. So, the representatives of MSME having a fear for loans and advances. 81% of the respondents were strongly agreeing the statement “frequent request for granting excess” and 19% of the respondents were agreed the statement. 75% of the respondents were strongly agreeing the statement “lack of modernized financing regulations” and 25% of the respondents were agreed statement. 70 of the respondents were strongly agreeing the statement “inadequate approaches to reach MSME office”. 60% of the respondents were strongly agreeing the statement “lack of financial literacy”.55 % of the respondents were strongly agreeing the statement “low-capacity utilization.”

In rural areas, the mango business is crucial for bringing about drastic transformation. They have not only transformed agriculture from a subsistence to a commercial enterprise, but they have also significantly advanced the socioeconomic situation in rural areas. Some of the severe obstacles that the growers of mangoes must overcome include the highly variable pricing pattern, a lack of storage facilities, and the stifling influence of middlemen. This research paper is an attempt to bridge the gap between the mango growers of Tamilnadu and the department of MSME Tamilnadu.

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IMPACT OF EMPLOYEE ENGAGEMENT PRACTICES ON EMPLOYEE PERFORMANCE IN BANKING FIELD

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ABSTRACT

Introduction: *In the challenging and competitive environment of today, organisations and institutes are constantly working to improve employee performance. The current study set out to determine how employee performance and other facets of employee engagement were impacted by training and development practises. Workplace culture, professional growth, organisational commitment, and employee wellness are some of these factors. To collect primary data, a self-administered questionnaire was given to 135 respondents.*

Objectives: *The main objectives are to study the impact of employee engagement practices on employee performance in banking field.*

Methods: *Descriptive Research is adopted for this study. The study comprises mixed data method that both primary and secondary data were adopted. This study adopted a quantitative approach, including an online questionnaire with identifying questions and two scales. The sample was drawn at random from a population of 135 employees and management staff from various banks. The questionnaire data was evaluated using descriptive statistics and correlation analysis. As a result, this analysis includes both public and private sector banks.*

Results: *The study's findings showed that training and development significantly affect job satisfaction and organisational commitment, working environment, career development, employee wellness appear to be an effective way in developing a strong relationship with employee performance.*

Abbreviations: *EE–Employee Engagement JS–Job Satisfaction*

Keywords: *Employee engagement practices, training and development, working environment, job satisfaction, employee performance*

1. Introduction

Employee engagement has grown dramatically in importance over the past 20 years and is now recognised as a strong source of competitive advantage. Every organisation must take significant action to create a high-performing workplace culture. It won't work to just state their mission statement. They require personnel in order to do the duties competently. The physical and emotional health of their workers is one of the crucial areas on which HR managers will need to focus as businesses across industries struggle to survive and overcome fierce competition. Employee engagement is widely recognised as a critical, potent source of competitive advantage in these difficult times. The study focuses on examining the effects of engagement practices on employee performance through a variety of variables, including the work environment, organisational commitment, job satisfaction, career development, and employee wellness, as these are crucial for promoting organisational growth and laying the groundwork for increased employee engagement and performance.

2. Theoretical aspects of employee engagement

2.1 Drivers of engagement

The research on engagement drivers also revealed the following other findings:

- *Employees' personal resources* - It has been discovered that people are more likely to be engaged with a company when they believe in their own ability and strength.
- *Perceptions of the importance of the job among employees* - more than all other employee criteria taken together, an employee's attitude toward the company and the significance of the job had a significant impact on loyalty and customer service.
- *Employee understanding of job expectations* - If job expectations are unclear and essential tools and materials aren't provided, negative emotions like boredom or resentment may surface, and the employee may then become more concerned with getting by than with how he can contribute to the productivity of the business.
- *Opportunities for professional growth and progress* - Plant managers and supervisors reported that many plant improvements were being undertaken outside of the recommendation system, where workers were driving changes in order to profit from bonuses provided by the resulting cost reductions.
- *Regular engagement with superiors and feedback from them* - Feedback is essential for helping employees understand where they are going, yet many firms are remarkably lousy at giving it. In fact, when workers perceive their supervisors as helpful, their engagement levels increase by 67%.
- *The level of interpersonal harmony among coworkers, superiors, and subordinates.* No amount of pay will be able to convince a worker to provide their all-out effort if their connection with management has broken down. A worker's level of happiness at work directly reflects their level of happiness with their manager.

2.1.1 Job Satisfaction

A contented employee is always valuable to a company because they put forth extra effort to produce their best work. Each employee strives to achieve a healthy work-life balance and excellent professional development in order to enhance his job performance. When someone is content with their employer and job, they will go above and beyond to support the business.

The positive effects of job satisfaction include:

- ❖ If employees are happy in their jobs, their productivity will increase at work.
- ❖ A higher level of commitment as a result of elevated employee loyalty.
- ❖ Greater employee job satisfaction eventually results in increased revenue for the business.
- ❖ High staff retention is possible if employees are satisfied.

3. Objectives

- ❖ To study the impact of employee engagement practices on employee performance
- ❖ To understand the mediating role of employee engagement on employee performance in banking sector
- ❖ To identify the factors that contribute to employee job satisfaction in banking sector

4. Literature Review

4.1.1 Job satisfaction and employee engagement:

(Allam, 2023) examines whether job engagement mediates the association between emotional weariness and job satisfaction among financial sector employees in

his study. A survey was utilised to assess 200 responses from people working in the financial sector. To collect data, a number of methods were used, including emotional exhaustion, job happiness, job involvement, and biographical information from bank personnel. A structural equation model was used to investigate the correlations. The findings revealed a favourable relationship between emotional weariness and job participation, as well as a relationship between job involvement and job satisfaction.

(Vorina, 2017) According to the author's research, there is a strong and statistically significant association between job satisfaction and employee engagement (5% level of significance). The data also demonstrate that there is no statistically significant relationship between gender and employee engagement or job satisfaction.

(Abraham, 2012) aimed to investigate the impact of job satisfaction on employee engagement, a descriptive study was undertaken among the various employees of a private insurance firm in Cochin. The data was acquired using a questionnaire that included the work satisfaction subscale and the Gallup 12 measure of employee engagement. The correlation findings revealed a link between work satisfaction and employee engagement. The regression analysis results revealed that a variety of elements, including the nature of the job, acknowledgement of one's efforts by superiors, a sense of teamwork, and cooperation between multiple departments, had an impact on a moderate degree of employee engagement.

4.1.2 Employee dedication and involvement:

(Fadhilah, 2023) in their study sought to ascertain the impact of authentic leadership style on employee performance via work engagement and employee citizenship behaviour as mediators. It investigates the relationship between authentic leadership, work engagement, organisational citizenship behavior, and employee performance by developing a new model for the relationship between those variables and determining whether the authentic leadership style is used in the work environment of Bank Pembangunan Daerah of West Kalimantan in general. According to the findings of this study, authentic leadership has a favourable and significant impact on employee performance, job engagement, and employee citizenship behaviour. According to the findings of this study, authentic leadership has a favourable and significant impact on employee performance, job engagement, and employee citizenship behaviour.

(Shuck, 2017) Here, the writers focused on theories that had been looked into through correlation and hierarchical regression. Job fit, affective commitment, mental health, as well as discretionary effort and the intention to leave the organisation, were all significantly connected with employee engagement. It is noted that there is a potential strategic leverage point for promoting the expansion of employee engagement as a means of boosting organisational performance in light of the implications for research and practise in human resource development.

4.1.3 Engagement of employees and training and development

Numerous academics have conducted in-depth research on the relationship between TD & EE. The existence of two distinct types of owners and managers in the organisation was highlighted by (al., 2009). Someone who causes a problem when training and development come after employee engagement, as well as other individuals who care about their employees. Employee motivation is thought to be highest among the other group of managers. Shuck and Herd (2012) assert that TD is associated with employee engagement and is essential for the expansion of organizations.

4.2 Research Gap:

The research has substantially pinpointed the variables affecting worker performance and happiness at work. Employee engagement practises have been recognised as a way to bridge the research gap and improve the performance of

employees. The study also focuses on the several facets of employee engagement, where these practises would aid banking employees in doing well through developmental programmes. One of the most important factors, particularly in the banking industry, is the physical and mental health of employees. HR managers must concentrate on doing everything possible to endure and outperform this fierce competition.

4.3 Problem Statement

The unpleasant working environment and inadequate training programmes are impeding employee engagement. Job satisfaction is essential for expansion and confirms the business's position in the marketplace. Because of this, ensuring employee satisfaction at work is crucial. Low level employees, managers, laborers, and staff are the main resources needed to participate in the company. Employee performance can be improved by introducing a work happiness variable. According to this study, employee engagement and job satisfaction all mediate the working environment, training and development, and employee performance.

5. Research Design:

5.1 Type of Research – Descriptive Research

5.1.1 Area of Research- The present study is taken from employees of private banks in Salem District.

5.1.2 Sampling Technique- Simple Random method was adopted.

5.2 Frequency Distribution

Table 1:

Variable	No.of.respondents	Percentage
Gender	Male	53%
	Female	63%
Age	26-30	52%
	31-35	30%
	36-40	10%
	Above 40	8%
Education	Bachlors degree	65.2%
	Masters degree	34.8%
Work experience	1-3 years	57.8%
	4-6 years	29.6%
	7-9 years	6.7%
	Above 10 years	5.9%
Department	Clerical staff	40.2%
	Subordinate staff	31.4%
	Officer grade	28.4%

Source: Primary data

According to the frequency distribution results (Table 1), out of 135 respondents, 53% were men and 63% were women. Furthermore, 52% of the population falls between the ages of 26 and 30. Thirty percent are between the ages of 31 and 35. 10% are between the ages of 36 and 40, and 8% are above 40. According to the respondents' educational backgrounds, 65.2% had bachelor's degrees and 34.8% had master's degrees. 53.8% of respondents have less than one year of work experience, 29.6% have between one and four years, 6.7% have five to nine years, and 5.9% have more than ten years. 40.2% of the population belonged to the administrative cadre, 31.4% to the support staff, and 28.4% to the officer grade.

5.3 CORRELATION ANALYSIS

Correlation coefficients were calculated for the overall sample's various Employee Engagement variables. The findings show a considerable beneficial relationship between training and development and job satisfaction, organisational commitment, working environment, career progression, and employee wellness.

Table 2: Employee involvement aspects (Correlation analysis)

Factors	Training and Development	Sig.
Job satisfaction	0.586	.000
Organizational commitment	0.489	.000
Working environment	0.454	.000
Career development	0.509	.000
Employee wellness	0.511	.000

Source: Primary data

5.4 CHI - SQUARE ANALYSIS

Classification of the Respondents based on employee engagement practices and employee performance

H0: There is a significant association between the employee involvement practices and employee performance with the employee engagement.

Table 3:

Training and Development practices	EMPLOYEE PERFORMANCE				X ²	P-Value	H0 accepted/ Rejected
	Low	Medium	High	Total			
YES	21	27	31	79	4.352	0.360	Accepted
	(25.4%)	(24.8%)	(28.0%)	(79.0%)			
NO	22	16	18	56			
	(18.3%)	(17.8%)	(19.9%)	(56.0%)			
Total	43	43	49	135			
	(43.0%)	(44.0%)	(48.0%)	135.0			

Source: Primary data

The results of the respondents' methods for training and development and the effects they had on performance is shown in the table above. A low level of satisfaction with training and its effect on employee performance is expressed by 25.4% of the respondents, a medium level of satisfaction with their performance is expressed by 24.8% of the respondents, a high level of satisfaction with their performance is expressed by 28.0% of the respondents, and a high level of satisfaction with their performance is expressed by those who engage in training and development practises as a mediator.

INFERENCE

The table shows that the P value is .360; because the P value is greater than 0.05, the null hypothesis is accepted at the 5% level of significance. As a result, it is stated that there is no substantial relationship between respondents' income levels and their degree of satisfaction with their Employee Engagement.

5.5 Job Satisfaction of employees

Table 4:

Factors	Percentage Position	Calculated Value	Garret Value	Total	G.S	A.S	Rank
Workplace environment	100(1-0.5)/5	10	75	135	10125/135	75	2
Recognition	100(2-0.5)/5	30	60	135	20030/135	148.3	1
Rewards	100(3-0.5)/5	50	50	135	6750/135	50	3
Salary	100(4-0.5)/5	70	40	135	5400/135	40	4
Promotion	100(5-0.5)/5	90	25	135	3375/135	25	5

Source: Primary data

Inference:

From the table 4, out of the listed 5 major factors, Recognition, working environment and rewards were most important factors driving the employee job satisfaction.

Conclusion:

The importance of company performance through employee engagement strategies is the study's main point of interest. The success of an organisation is influenced favourably by the working environment, training and development opportunities, employee performance, and job satisfaction. According to the most recent research, giving employees a fun work environment and training opportunities through employee engagement strategies results in happier employees who stay with the company longer and help it grow. The relationship between the workplace, employee development, and organisational performance depends heavily on employee satisfaction and engagement. An organization's performance suffers in some ways without employee engagement and satisfaction. The level of employee engagement serves as a link between the organization's performance and the working environment, training, and other factors.

Further Scope of research:

Based on the findings of this analysis, future research could potentially benefit from some enhancements. It goes without saying that it is crucial to boost employee satisfaction, and a strong weapon in attaining this goal is a job that is a good fit for the candidate. A research study might focus on the issue of how successful companies choose the best employee for the position and guarantee their satisfaction. The study may also concentrate on in-depth approaches used by companies to raise customer satisfaction. There is certainly more to discover about how to create employee engagement programmes for a company. Both the academic community and other organisations might profit from this study.

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A STUDY ON COMPENSATION MANAGEMENT AND ITS SIGNIFICANCE TOWARDS EMPLOYEE RETENTION IN SELECTED MANUFACTURING INDUSTRY

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ABSTRACT

Due to poor compensation management and practise, it has been seen that solving employee retention issues is a difficult undertaking. It offers strategies on how employers might appropriately compensate their staff. Companies must create and implement employee retention policies if they want to motivate employees to stick with the company. Companies must develop rules on strategies to keep employees in the organisation because high employee turnover encourages poor performance in the organisation. Companies must create and implement employee retention policies if they want to motivate employees to retain within the company. Companies must develop rules on strategies to keep employees in the organization because high employee turnover encourages poor performance in the organization. The study looks on the relationship between compensation management and retention strategies in the manufacturing sector with self-efficacy, external compensation and internal compensation as significant factors that influence employee retention factor. According to the study, management should put greater emphasis on financial gain because it is a significant component in motivating and retaining personnel. To keep capable personnel, they should create a non-monetary benefit package that is successful and inspiring. The manufacturing business in Tamil Nadu was shown to have a strong relationship between financial and non-financial perks and employee retention practices. According to the findings, compensation has a significant positive impact on retention, which in turn has a significant positive impact on age, income and qualification of the respondents. The research's findings should provide a fresh viewpoint and new ideas for enhancing rate of employee retention in selected manufacturing industries in Tamil Nadu.

Keywords: *Compensation management, Manufacturing industry, monetary benefit, non-monetary benefit, Employee retention*

1. BACK GROUND OF THE STUDY

An effective plan to retain employees is essential for any business to survive the competition. Employees constitute the company's intellectual capital hence it is crucial that the employer holds them accountable for the expansion of the business. Employee retention is the main issue that many firms are currently facing. Employees are any company's most valuable resource. Employees are crucial to keeping the business ahead of the competition in a world where rivals, technologies, and products are quickly imitated. However, the firm will be greatly impacted when knowledgeable and skilled employees leave. According to Fitz-enz (1997), the cost to the corporation in the current circumstances is substantially larger for every ten higher level individuals that leave the organization. The quality of the product or service, productivity, and profitability are all impacted by this. With this viewpoint in mind, this research investigates how pay management and its significance aid in employee retention in a particular Tamil Nadu manufacturing sector.

2. INTRODUCTION

Compensation management is the process of creating a cost-effective compensation system that is intended to retain and recruit employees, incentivize hard work, and ensure that pay levels are viewed as equitable. The achievement of corporate

goals depends heavily on the workforce. Employees are a company's greatest asset as it strives to expand globally. The fact that compensation management is the lifeblood of human resource management means that it is crucial. It refers to all types of monetary compensation that employees receive in return for their labour. The organization involves compensation in order to increase employee contribution to the workplace. Pay packages encourage workers to perform better on assigned activities relating to their jobs which increase organizational effectiveness. Paying an employee in the form of incentives, bonuses, allowances, and salary is the result of their hard work. It is a transaction between an employee and an employer in which labour performed by the employees is acknowledged. In fact, pay management is a difficult and contentious aspect of human resource management in any firm. Conflicts between the employee and the employer result from it. To keep employees happy and loyal, compensation management was implemented. It was created to ease the suffering of injured workers, and all employees must receive equal compensation for their labour.

For all organizations, employee retention has grown to be a major and challenging issue. One of the most difficult problems organizations face is keeping turnover rates below the goal level and the average for the industry. Employee churn is crucial for people, businesses, and society. When a person quits their work, it may result in a temporary loss of money and benefits, family stress, issues with the person's self-esteem, and possibly long-term unemployment and relocation for the person and family. Employee turnover could cause a disruption in the organization's ability to provide services to customers. A few of the repercussions experienced by the organization include the additional time and money required for finding and training the replacement when turnover occurs, as well as the increased stress of more work for the current employees in the meantime.. The retention is becoming more crucial due to changes in employee attitudes, availability of new employment opportunities, high costs of bringing on fresh talent and shortage of skilled workers.

3. TYPES OF COMPENSATION

3.1 Monetary Benefits

Money-related benefits include basic pay, bonuses, special allowances, conveyance, housing allowance, etc. These are administered at set times and intervals.

3.2 Direct Compensation

It speaks about the financial rewards granted and given to employees in exchange for their contributions to the firm.

- *Base Pay:* Basic Salary is the money an employee receives from an employer for services rendered for a set period of time, such as a day (daily wage), a week (weekly wage), or a month (salary). It is the payment that employee makes to their employer in exchange for working for them.
- *Bonus:* To encourage employees, bonuses should be given out throughout the holiday season. The employees receive a bonus payment equal to one month's wage. In certain businesses, employees get paid when they receive earnings that were not anticipated.
- *Special Allowance:* This amount covers extra work time, commissions, meals, club dues, low-interest loans, travel expenses, allowances for mobile devices and laptops, among other things. These are given to the workers as social security benefits and inspire them to boost organizational productivity.
- *Conveyance:* It offers the staff access to cab services. Few businesses give their staff car and gas allowances to encourage them.

- *House Rent Allowance:* If it is not possible to accommodate people from diverse regions, such as states or countries, organizations either provide housing or house rent allowances.

3.3 Indirect Compensation

It also refers to financial advantages however these will be given to third parties who would then benefit the employee rather than being given to the employees directly.

- *Insurance:* Employers offer life and accidental insurance to their staff members. The employees feel emotionally secure as a result.
- *Guest Houses:* Businesses provide their staff vacation houses in various locations. These vacation rentals are typically found in hill towns and other vacation destinations, and the company will take care of its workers to ensure that they do not have any problems while staying in vacation rentals.
- *Retirement Benefits:* Company offers pension plans and other benefits for its employees that continue to benefit them after retirement from the company.
- *Hospitalizations:* Organizations pay for employees' recurring medical exams, say once a year. Even their family members have to be qualified for the medical benefits that provide them with psychological stability.

3.4 Non-Monetary Benefits

- *Flexibility Timings:* Employees who are unable to report to work during normal shifts for legitimate reasons are given flexible hours.
- *Improve Dignity:* Giving prizes to employees to inspire them is one way to improve dignity in the workplace.
- *Encourage social interaction among employees:* Company organizes employee gatherings and picnics. They spend the entire day with their family and co-workers. They take pleasure in their activities, such as playing games and making fun of people.

3.5 Factors Influence on Compensation Management

- *Business Strategy:* The remuneration is impacted by the organization's strategy. If a business needs highly qualified workers to outperform the competition, it will pay more than other businesses.
- *Employee:* The employee determines his or her own compensation. As a result, the employee is driven by remuneration because better performance results in higher income.
- *Labour laws:* Several laws have been established by the government to safeguard employees against unfair treatment by businesses. All employers are required to support the Payment of Bonus Act 1965, the Payment of Wages Act 1936, the Minimum Wage Act 1948, the Payment of Gratuity Act 1972 and the Equal Remuneration Act 1976.
- *Productivity:* As production rises, compensation will follow. Employee efficiency is required in order to increase productivity.
- *Ability to pay:* This is the most important compensation factor. For the purpose of paying employees, the organization's profitability is a factor. The ability of the company to pay wages is shown by a decrease in employee turnover.
- *Equity Considerations:* This has an impact on remuneration as well; it upholds the notion that wages should be fair and equal for both employees and employers. This means that inside the organization, salary should be equal to that of other organizations for jobs of the same type. Unfair remuneration systems cause job unhappiness, employee attrition, and absenteeism.

- *Government Regulations:* To prevent misuse of salary by powerful employers, the government passed numerous laws and made judicial rulings. These laws and rules have an impact on the compensation system. Because they emphasize low pay rates, long work hours, equal pay for equal labour, bonus payments, etc.
- *Labour Unions:* The labour unions have an impact on the company's pay structure as well. These unions are formed in areas with higher labour demand and lower labour supply. Additionally, they want higher wages despite engaging in risky jobs that puts their lives in danger. The non-unionized company has a lot of leeway in deciding how to structure the compensation scheme.
- *Labour Market:* The compensation system is influenced by the supply and demand of labour since workers are given low pay when the former is more than the latter. Similar to this, high compensation is established when there is a labour shortage relative to demand.

3.6 Compensation's Effect On Employee Retention

Any employment relationship has always been centered on compensation. The relationship between compensation and employee retention is typically driven by economic considerations, where particular inputs (physical and mental work behaviour) are traded for certain outputs (rewards) that are deemed desirable in meeting specific objectives or goals. Therefore, using rewards to motivate employees to work toward achieving an organization's strategic goals may be a very effective and significant strategy. Compensation, like many other facets of a company's human resource management strategy, can help (or hurt) the accomplishment of certain strategic goals. The three main goals are:

- Finding and keeping the talent needed for long-term competitive advantage.
- Concentrating employees' efforts on carrying out the organization's specific competitive strategy
- Enhancing productivity

The compensation strategy also assists the firm in implementing fantastic systems like:

- ✓ *Motivating factor:* Everyone has varied needs in life. Some people place a lot of emphasis on money, and candidates work for companies that pay them well. A few workers may work to gain knowledge by performing their jobs honestly, and for them the company offers promotions to help them progress. Some accomplishments are worth more than money.
- ✓ *Low Absenteeism:* When workers' compensation is successfully managed, people are more motivated and eager to work frequently than to waste time at home or elsewhere. Even though some employees prefer to be passive at work, when they are treated correctly, they will contribute valuable labour.
- ✓ *Low Turnover:* If employees receive more pay and nice treatment at the correct time, they won't want to work for another company. Low employee turnover develops as a result. Employees can benefit from a compensation scheme in the following ways:
 - ✓ *Peace of Mind:* Company provides a variety of insurance options to its employees, which lessens some of their anxieties and improves their performance.
 - ✓ *Boost your confidence:* Every worker wants their efforts to be recognized. Offering compensation to the workforce helps them grow more confident. The business offers straightforward incentives including salary, bonuses, and incentives to entice workers, as well as additional training to boost morale.

4. REVIEW OF LITERATURE

Timothy Ihinmoyan (2022) studied the connection between employee pay, retention, & work satisfaction in a few selected medium and small-sized businesses in Nigeria's Ondo State. The way employees are paid and rewarded affects small and medium sized businesses. Two objectives were used, and two hypotheses were developed to direct the investigation. The study used a descriptive survey style of research approach. 400 small and medium-sized companies in Ondo State, Nigeria, were used to choose the population. The results of the research show that small and medium firms are significantly impacted by staff retention. The report recommends that management of SMEs pay staff properly for the jobs they hold in order to enable them to fulfil their leadership roles successfully and efficiently. All of these suggestions will improve employee performance, which will impact corporate performance generally; SMEs should promote more interpersonal interactions and employees.

According to Vasudeva Reddy Asi (2021) in order to retain its most significant resource—its employees—every organisation must consider employee remuneration, Fair compensation for employees' contributions to the organisation will enhance commitment and retention among workers. It also clarifies the best ways to recognise an employee's efforts in a way that would ensure their long-term loyalty to the organisation. After giving it some thought, compensation does play a significant role in reducing turnover and so assisting in the retention of the talent that will increase the company's profitability. For the company, an integrated tool that combines strategy, reward, and both will have spectacular results.

Babjohn, G. Roja, and V. Naga Bindu (2019) mentioned that an organization's success or failure is mostly dependent on its workforce. In order to achieve corporate goals, employees are essential. Employees are a company's greatest asset as it strives to expand globally. The fact that compensation management is the lifeblood of human resource management means that it is crucial. The foundation of any job trade is compensation. Pay packages encourage workers to perform better on assigned activities relating to their jobs which increase organizational effectiveness. It is crucial for both the organization's and the employees' performance. It is a methodical process for giving employees benefits, both monetary and non-monetary. Compensation can serve a number of objectives, including enhancing satisfaction, performance, and recruitment. The performance of employees will be considerably improved by an optimal pay management system, and more employees will be motivated to perform excellent work. To achieve improved performance and overall growth, management must implement a compensation structure within the company. This study examined the variables that make up total compensation, looked at the organizations that give employees incentives, and described the connection between pay and output.

Shyam Singh Inda (2016) investigated about variables that help employers retain workers who bring a lot of knowledge and experience to their teams in an era of personnel shortages and rising service delivery needs. Retention's primary goal is to decrease the amount of valuable employees that leave the company on their own volition. Effective recruiting and retention strategies work together, to attract candidates to the organization and raise the likelihood that candidates will stay on after being employed. Due to the fractured, international, and highly technology society we live in today, there are currently several generations working together, with contrasts between them being accentuated. Over the years, there have been significant changes in society, the workplace, and organizations. The rules of the workplace changed largely as a result of these changes.

5. PROBLEM STATEMENT

A significant difficulty in human resource management is employee retention. Employee turnover will lower an organization's performance and reputation in the manufacturing industry. According to Rawat (2013), when there is a significant turnover rate because employees leave the company owing to subpar pay, an insufficient salary structure, and lack of career advancement, companies face a great deal of challenges. Companies should create efficient retention strategies to lower turnover rates. Today's manufacturing organizations may be experiencing issues because of poor pay structures, underinvestment in training and development, and a dearth of perks. The present study discusses about the compensation management and the related factors that influence employees to retain within the select organizations.

6. NEED FOR THE STUDY

When it comes to concerns of compensation for their employees, companies frequently only have a tunnel vision because compensation is typically limited to cash. These businesses have also made an effort to focus on employee compensation plans. Employees themselves, however, have failed to understand that their remuneration is a package and not only monetary. As a result of the aforementioned comprehension of compensation management plan, it can be deduced that it is moderately controlled and that employee performance is frequently affected and vice versa. Therefore, the study set out to fill this gap by examining the relationship between employee compensation and performance of the select manufacturing sector, with a particular emphasis on Tamil Nadu.

7. OBJECTIVES OF THE STUDY

- To explore the concept of compensation management and its benefits to employees
- To identify factors that associate compensation management and employee retention
- To analyze the impact of compensation on retention and satisfaction level of employees

8. SCOPE OF THE STUDY

The study's findings reveal more details about how compensation affects employee retention in manufacturing sector within Tamil Nadu. The study serves as a blueprint for policymakers looking for ways to prevent such occurrences and increase employee retention. The study will serve as a guide for human resource professionals to create enticing pay packages that will help their companies become top employers. By paying them well, employers may keep their most valued and talented workers, who may then become passionate and devoted team members who support the company's objectives.

9. RESEARCH METHODOLOGY

The target population, sample technique, research instrument, and data collection process are all included in the study approach.

9.1 Research Design: A research design is a roadmap for carrying out a research study; it outlines the steps and techniques for establishing and gathering the data necessary to answer the study's objectives and research topic. The nature of the current study is descriptive and empirical. The study is conducted on the workers in a few Tamil Nadu manufacturing businesses.

9.2 Universe: 251 employees from three different manufacturing industries in Tamil Nadu made up the universe.

9.3 Sample size: The number of distinct samples that are measured in a survey depends on the sample size. There are 251 participants in the current study.

9.4 Sampling technique: For the present investigation, a simple random sampling method was used.

9.5 Sources of Data

- ✓ *Primary Data:* A self-structured questionnaire was used to survey the managers of three Tamil Nadu manufacturing enterprises in order to collect the primary data. Respondents were asked to score a number of things on a 5-point Likert scale, where 5 equals Strongly Agree and 1 strongly Disagree.
- ✓ *Secondary Data:* Secondary data was gathered from books, articles, journals, newspapers, conference proceedings, websites, and other sources related to the topic of study.
- ✓ *Statistical Tools:* Using a variety of statistical tools, including One-way ANOVA the relationship between the study variables was examined. The collected data were entered and analysed using the SPSS version 20 and AMOS version 20 software packages.

9.6 Study Variables

- ❖ *Independent:* Self-efficacy, External Competitiveness, Internal Consistency
- ❖ *Dependent:* Compensation management and Employee Retention

9.7 Operational Definitions

To avoid misunderstandings about what the terminology below mean in the context of this investigation, further definitions may be necessary for their use in this study.

- *Compensation System:* An organisation's compensation structure typically consists of three key components. First and foremost is the fundamental pay or salary structure. The second is the incentive system, in which employees get higher pay depending on their achievement inside their companies, divisions, or generally. The third kind of pay scheme is indirect compensation, whereby workers are given a variety of benefits, some of which are required by law and others of which are provided at the employer's discretion.
- *Retention:* Retention is the act of retaining something in place or containing it. It is also the custody or usage of something. Retaining employees in this study is defined as having a desire to remain with the company.

10. ANALYSIS AND INTERPRETATION OF DATA

In research projects, data analysis is regarded as the most crucial step and the core of the study. The aforementioned statistical tools have been used to analyze and interpret the acquired data.

One -Way ANOVA between Age and Study Variables

H₀₁ - Age has no significant relationship among the study variables viz self efficacy, external competitiveness, internal consistency, compensation management and employee retention.

Table - 1: One-way ANOVA (Age)

Factors	F-Value	Significant	Inference
Self-Efficacy	1.987	0.139	NS
External Competitiveness	10.980	0.000	S
Internal Consistency	8.135	0.000	S
Compensation Management	17.916	0.000	S
Employee Retention	3.257	0.040	NS

***5% Significant Level**

The age factor has a substantial impact on external competitiveness, internal consistency, and compensation management, as shown in table 1. The null hypothesis is rejected for the age factor and the variables external competitiveness, internal consistency, and compensation management since the significant value is less than 5%

level. Therefore, it suggests that there is a substantial relationship between employee age and internal consistency, external competitiveness, and compensation management. For employee retention and self-efficacy, the null hypothesis is accepted.

One –Way ANOVA between Qualification and Study Variables

H₀₂ - Qualification has no significant relationship among the study variables viz self efficacy, external competitiveness, internal consistency, compensation management and employee retention.

Table – 2: One-way ANOVA (Qualification)

Factors	F-Value	Significant	Inference
Self-Efficacy	2.876	0.058	NS
External Competitiveness	5.110	0.007	S
Internal Consistency	13.135	0.000	S
Compensation Management	13.522	0.000	S
Employee Retention	0.565	0.569	NS

***5% Significant Level**

The qualification factor has a substantial impact on external competitiveness, internal consistency, and compensation management, as shown in table 2. The null hypothesis is rejected for the qualification factor and the variables external competitiveness, internal consistency, and compensation management since the significant value is less than 5% level. Therefore, it suggests that there is a substantial relationship between employee qualification and internal consistency, external competitiveness, and compensation management. For employee retention and self-efficacy, the null hypothesis is accepted.

One –Way ANOVA between Experience and Study Variables

H₀₃ - Experience has no significant relationship among the study variables viz self efficacy, external competitiveness, internal consistency, compensation management and employee retention.

Table – 3: One-way ANOVA (Experience)

Factors	F-Value	Significant	Inference
Self-Efficacy	1.846	0.160	NS
External Competitiveness	1.988	0.139	NS
Internal Consistency	5.289	0.006	S
Compensation Management	8.302	0.000	S
Employee Retention	2.038	0.127	NS

***5% Significant Level**

The experience factor has a substantial impact on external competitiveness, internal consistency, and compensation management, as shown in table 2. The null hypothesis is rejected for the experience factor and the variables internal consistency and compensation management since the significant value is less than 5% level. Therefore, it suggests that there is a substantial relationship between employee work experience and internal consistency and compensation management. For external competitiveness, employee retention and self-efficacy, the null hypothesis is accepted.

Table – 4: One-way ANOVA (Income)

Factors	F-Value	Significant	Inference
Self-Efficacy	0.416	0.660	NS
External Competitiveness	3.705	0.026	S
Internal Consistency	2.519	0.083	NS
Compensation Management	2.399	0.093	NS
Employee Retention	2.801	0.043	S

***5% Significant Level**

The income factor has a substantial impact on external competitiveness and employee retention as shown in table 4. The null hypothesis is rejected for the income factor and the variables external competitiveness and employee retention since the significant value is less than 5% level. Therefore, it suggests that there is a substantial relationship between income factor with external competitiveness and employee retention. For internal consistency, self efficacy and compensation management, the null hypothesis is accepted.

11. FINDINGS

- One way ANOVA (age) suggests that there is a substantial relationship between employee age and internal consistency, external competitiveness, and compensation management. There is no significant relation among the variables employee retention and self-efficacy.
- ANOVA for respondent's qualification shows that there is a substantial relationship between employee qualification and internal consistency, external competitiveness, and compensation management. There is no significant relation for employee retention and self-efficacy.
- ANOVA for respondent's work experience suggests that there is a substantial relationship between employee work experience and internal consistency and compensation management, whereas external competitiveness, employee retention and self-efficacy have significant relation.
- There is a substantial relationship between income factor with external competitiveness and employee retention. For internal consistency, self efficacy and compensation management, there is no significant relation.

11.1 SUGGESTIONS

- Good working conditions and remuneration that are commensurate with the position and title held by the employee would help to increase employee satisfaction and, eventually, employee retention.
- As employees are the most important resources that help companies gain the necessary advantage over competitors in the present environment, it is important to provide staff retention programmes and tactics and should vary according to needs and demands. Benefits should be competitive and tailored to the demands of the employees.
- Employees in manufacturing facilities should be given the freedom to exercise leadership so that others can be properly praised and rewarded for achieving their goals and objectives. The management of chosen units should compensate the employees fairly for the position they occupy in order to allow them to carry out their leadership roles effectively and efficiently. Employers of labour and decision-makers ought to make an effort to evaluate incentive programs at different levels in order to bring in the commitment and satisfaction of the employees.

11.2 CONCLUSION

Examining and interpreting the data collected from the survey was the aim of this research. An investigation of the organizational elements affecting employee retention was included in the study. The study's results are consistent with the idea that retention techniques are complex and difficult to use. For retention tactics to be effective, both employees and their managers or supervisors must be actively engaged in their development and execution. In the present worldwide market, where there is strong rivalry and many organisations have cutting-edge policies and inventive processes both to retain staff and to pull talent pool from the rivals, compensation systems are essential for

any organization to survive. In order to inform the workforce about the steps the company is taking to retain them, a great compensation strategy needs to be developed, implemented, and strategically implemented across the entire organization. From the foregoing explanation, it can be inferred that the main factor in employee retention is pay or payment. Employees constantly have high standards for their benefits packages. These offers change depending on the organization. In order to retain employees, an appealing compensation plan is essential. For their own self-esteem as well as a practical way to support themselves, workers desire to be paid adequately for the work they accomplish. Thus, a firm's productivity can be increased with the help of compensation management, and there is a direct link between compensation and employee retention.

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THE NEUROMARKETING'S ROLE IN FINTECH ADOPTION IN BANKING SERVICES

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ABSTRACT

The use of neuroscience and cognitive science in marketing is known as neuromarketing. The ability to understand consumers' minds is hampered by traditional consumer research approaches combining both neuromarketing and traditional marketing methods improve communication tactics across a variety of service industries including banking. Neuromarketing can be applied to improve customer experience, product design, and marketing techniques. For instance, banks can better comprehend which products or services to offer by examining the brain activity of customers as they use various banking products or services. The first part of the paper is about the service-based neuromarketing researches indicate how this method can benefit the field of banking further about Neuromarketing role in Fintech adoption and its contribution to a better understanding of banking products/services for the users. It is the use of technology to help businesses make their financial operations more accessible and efficient in the finance sector. Mobile payments, banking apps, blockchain, and other uses are examples. The usage of Fintech in the Banking sector helps in transforming the banking process. The types of Fintech technologies are listed in this study. How neuromarketing techniques are implemented in traditional branch banking and three review of literature about how neuromarketing approach affected the competitiveness of commercial banks, About Neuromarketing and traditional methods that are accessible currently. The best techniques to boost customer confidence and trust while enhancing the humanity and empathy of the human-computer interface may be provided by neuromarketers. With this level of comprehension, it's possible that the traditional branch will become obsolete. Better banking services with neuromarketing Fintech are completely responsible for the future of banking. This report also explains why traditional banking hasn't been completely overtaken by fintech.

Key Words: Banking Services, Neuromarketing, Fintech, Traditional Branch Banking, Technologies

1. Introduction

Customers are reluctant to choose services offered by the traditional financial services sector in today's digital age. Instead, people favour speedy and secure services. This is the reason why FinTech is becoming more and more popular and is upending the banking industry and other financial services.

Even if consumers' opinions or behaviours can be examined using typical research methodologies, this is insufficient to reveal the consumers' genuine thinking. By enabling marketers to examine specific components, neuromarketing as a research methodology adds value in this area such as visual attention, cognitive understanding, brain activity or affective response to marketing stimuli. Banking services are a vast family of services that not all customers can easily understand and are often regarded as being quite dangerous. Because of this, it's critical for banks marketers to completely comprehend how their clients assimilate the information they receive and, through the usage of determine the most effective strategy to communicate with your market using neuro marketing techniques.

1.2 Neuro marketing

According to Levallois et al. (2019), the first neuroscience research company and professor Smidts (2002, "Looking into the brain: On the prospects of neuro marketing") first used the word "neuro marketing" in their respective works. "The goal of neuro marketing is to better understand the customer and her response to marketing stimuli, by directly measuring the processes in the brain and involving them in theory development and stimulation development. Although the greatest emphasis is on better understanding of the customer through theory building, it should ultimately also assist the manager in designing more effective marketing incentives. In short, neuro marketing focuses on increasing the effectiveness of marketing activities by studying brain responses." (Smidts, 2002:29). After that, in 2005 the term "neuro marketing" was added in the Harper Colling dictionary, proving this research method as an existing and useful science (Morin, 2011)

Even though neuro marketing research typically involves specialised tools and knowledge, making it difficult for non-specialists to understand, an increasing number of neuro marketing organisations that operate on the global market find themselves curious about this and opening businesses fairly recent research methodology. Additionally, there is a discernible increase in interest among academic researchers in employing neuromarketing approaches to advance the marketing theory of services (and not just services).

1.3 Traditional consumer research:

Studies aspects like expressed perception or actual behaviour, but the fundamental processes underlying these perceptions and behaviours are still unclear. Understanding services consumer experiences. Marketers must further deepen their understanding of why consumers behave in a particular way, including the reasons behind their attachment to or disapproval of the service provider. Traditional research methods are complemented by the invaluable addition of the neuromarketing research approach, giving marketers a comprehensive toolkit to employ in identifying not only the visible behaviour but also the unaffected mind and brain reactions of a customer in relation to a service. Also, under the circumstances of a decreasing interest from researchers in the topic of customer acquisition, advertising and communication research sector, neuromarketing as a research method, allowing new insights in this topic, might contribute to a deeper understanding on how a service provider (and not only) can develop these three valuable components of marketing.

In the Traditional branch banking model, customers had to physically visit a bank branch to do their different banking and other financial transactions. The physical branch itself allowed the banking sector to establish legitimacy, trust, and credibility with customers. In order to create the impression that banks knew what they were doing and that your money was safe with them, they were initially constructed on a large scale with expensive materials and impregnable safes.

Due to their convenient location close to customers' homes and outstanding in-person customer service, these were initially also very well-liked. Making time to visit the bank has become challenging due to the expanding population and daily demands on our time. In an effort to increase their physical presence among the general public, banks have also been forced to replace the opulent buildings of the past with inexpensive retail space. Rural areas are also underserved by traditional branches, which are frequently too far away and only offer services to middle- and upper-class customers.

1.4 Fintech, as its name suggests, is an acronym for finance technology. In general, it refers to the use of technology in the financial industry. It enables businesses to improve the accessibility and efficiency of their financial operations. Mobile payments, banking apps, cryptocurrencies, and crowdfunding websites are just a few applications. The digital

revolution of the banking and financial industries depends on financial technology. FinTech businesses create customer-focused financial products that aid in transforming the core banking processes. Banking has never been easier, faster, or more secure thanks to the use of FinTechs.

You probably use this technology without even realising it every day. You use PhonePe or Gpay to pay for your morning coffee, Kickstarter or Patreon to fund your side projects, and a smartphone app to handle the majority of your banking. Our expectations for our banks have evolved as a result of the integration of Fintech into our daily lives. Now, we demand a seamless, affordable experience that we can access from any location, at any time. Banks can also cut back on the expenses associated with maintaining a physical location and staff. This profound impact of FinTech can also be seen as a potential threat to the brick-and-mortar Banking. The technologies are:

Smart Chip Technology: The quantity of money lost in accidents has significantly decreased as a result of ATM cards with smart chips. **Biometric Sensors:** Biometric sensors and iris scanners are two instances of recent technological advancements in ATMs. These innovations are also groundbreaking since they eliminate the need to carry a credit card. Also, you won't need to remember your pin. **Omni-channel & branch-less banking:** FinTech financial services is transforming the entire banking system from a branch-specific process to various digital channels such as online, social, and mobile. **Bots for customer service:** Chatbots are nothing more than tiny pieces of software that employ machine learning and natural language processing to continuously learn from human interaction. **AI:** For the purpose of detecting fraud, artificial intelligence (AI) and machine learning are essential. Every time there is a potential fraudulent transaction, the fraud detection software that banks utilise generates a warning. **Mobile Banking and E-Wallets:** Banks are now recognising its importance and utilising e-wallets as part of a cooperative effort to adopt technological advancements. Nowadays, the vast majority of banks have a user-friendly smartphone application. Moreover, banks have created mobile apps that can recognise a user's fingerprints.

2. Review of Literature

Emad SA Mohamed (2017) The study sought to determine how the neuromarketing approach affected the competitiveness of commercial banks. In several Islamic banks in Egypt, a total of (177) questionnaires from the marketing staff officials were distributed. The focus of the study factors pertaining to neuromarketing is on the technological facts and the variables of both neuromarketing activities, which are variables obtained from the neuromarketing variable. The regression analysis, the moral impact of the association, the lack of significant variances between the Neuromarketing and competitiveness variables, and the findings all pointed to the existence of a strong relationship between Neuromarketing and the competitiveness of Islamic banks.

Monica Tichindelean and Mihai Tichindelean (2019) The purpose of this article is to provide a summary of the traditional and neuromarketing methods that are now accessible. The second section of the paper includes the findings of a study (survey) concerning banking marketers' perceptions of the utility of using neuromarketing tactics to create banking communication plans. The findings indicate that all of the questioned marketers are receptive to employing neuromarketing approaches, even though only a small percentage of respondents had previously done so. Additionally, the consumer characteristics that appear to be the focus of banking marketers' attention are consumer emotions and visual attention, both of which can be successfully examined by neuromarketing.

Milica Slijepčević, Et al. (2022) The homogeneity of variances is investigated in their study, and post hoc analyses are used to look for any discrepancies in respondents'

responses across age groups, genders, educational levels, and business sizes. Yet, there is little proof that opinions in these categories differ considerably from one another, despite the fact that respondents are often more favourable than negative when speaking about neuromarketing.

3. Fintech hasn't completely replaced traditional branch banking

Money is a sensitive topic for some. According to research, when we lose money, the same area of our brain that is triggered by physical pain is also stimulated. Although we may believe that our financial decisions are solely rational, Neuromarketing suggests that we actually have strong emotional attachments to our money.

Fintech works wonderfully for minor transactions like weekly purchases or monthly debit orders. These are less unpleasant for us, and they frequently bring about quick satisfaction and have a high utility, like that brand-new pair of shoes or that pizza you've been craving. Fintech makes making critical payments less complicated. We are appropriately anxious about bigger, riskier financial transactions, such investments or home purchases. No matter how welcoming or enlightening an app's user experience is, it won't make us feel as safe as conversing with another person who appears to be knowledgeable about their field. We want to be able to ask inquiries and receive sympathetic, understandable explanations for the responses. Thus far, machines haven't been able to accomplish that level of comfort, confidence or empathy.

In addition, several banks have developed apps that aren't really optimised for the users in their haste to catch up with the tech boom. In addition to the typical flaws of shoddy integration with the bank's other services, glitchy apps, or apps that crash without warning, even a well-functioning app may fail to consider the needs of its consumers. By analysing online user journeys and comprehending the emotional experience a user gets when visiting a website or app, neuromarketers seek to minimise this as much as feasible.

4. The Role of Neuromarketing

Neuromarketers transform biometric data into insights that can be applied right away to your user interface and site navigation, resulting in an emotionally engaging user experience that is optimised to meet your business goals. You can also see exactly where your visitors are looking, what catches and holds their attention, and how your website or app is visually navigated by using real-time eye tracking gaze replays. You can determine the primary focal points as well as the visual hierarchy of the various UI elements using eye tracking heatmaps (the visualisation of aggregated attention), which also reveal the order and significance of the visual influencers. This allows you to optimise the entire user interface.

Overall, neuromarketers may offer guidance on the best ways to increase consumer trust and confidence in a business while improving the human-computer interface's empathy and humanness. And with this level of understanding, perhaps the conventional branch will go out of style.

4.1 Neuromarketing contributes to a better understanding of the use of a banking product/service for users

Extremely high prices are one of the fundamental issues with employing neuromarketing technologies to monitor banking services. Renting fMRI equipment for research purposes alone can cost up to several thousand dollars per hour, and it costs more than one million dollars.

Compared to any type of conventional marketing research, neuromarketing research is unquestionably much more expensive. We frequently have cases of unfinished neuromarketing research due to the high expense. The absence of skilled personnel who are capable of using sophisticated neuromarketing technology drives up expenses even higher in addition to expensive equipment. Technical expertise is essential to

understanding the function of neuromarketing tools, but interpreting the outcomes of further research for commercial purposes

Future neuromarketing strategies are anticipated to be quicker and more effective, and they will also supply marketing experts with knowledge that won't be easy to get through conventional marketing techniques.

Neuromarketing serves complicated sectors and big institutions that represent a sizeable target audience of users, despite the high expense of doing such research. The benefits include the ability to provide novel research results, interdisciplinarity, and customer support in decision-making. One empirical study sought to categorise customers of banking services based on their traits and prognosticatory behaviour. The collected results demonstrated the effectiveness of more homogeneous banking service segments, assisting in the modification of subsequent marketing tactics. More than ever, brands-driven businesses compete for customers' attention. The banking industry is a prime example of this, as financial services are fairly similar in terms of how much money service users will lose. Customer satisfaction, which experts are focusing on more and more because service consumers themselves prioritise it, is unavoidably what makes the difference. The practical part is taken for granted, but going a little farther results in a pleasant moment. Neuromarketing can identify consumers' true hedonistic triggers with great accuracy. Mordor Intelligence estimates that the value of neuromarketing in 2026 will be \$1.158 billion, up from \$1.1 billion in 2020 \$ 1.89 billion, with a five-year CAGR (Compound Annual Growth Rate) forecasted to be 8.89%. It is reasonable to assume that the banking industry, which is among the most influential, will apply neuromarketing research to examine customer behaviour and expectations across the board.

5. Conclusion

Using neuromarketing as a research method might yield useful data for creating communication standards and the banking marketing strategy in general consumer behaviour for services. For marketers, and if the budget allows, neuromarketing is critical to use to understand better your consumer's preferences and typically opting for internet communication and Below the Line (BTL) strategies to reach the market. Online platforms like a bank's website or social media channels, along with direct communication and involvement of banks in social event planning, have emerged as the most effective means of communication and promotion among these and the utilisation of banking services is better with neuromarketing the future of banking solely depend upon Fintech.

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A STUDY ON CUSTOMER PERCEPTION ABOUT SOCIAL MEDIA MARKETING WITH REFERENCE TO ONLINE RETAIL INDUSTRY

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ABSTRACT

Technology advancements in the twenty-first century have resulted in widespread use of social media platforms by both businesses and consumers around the world. As a result, there are now more windows for marketing on social media, raising the trend and possibility of interaction among the people and thus resolving the trust issues. These aspects are essential for businesses to understand regional and cultural variations in order to succeed globally. One important factor that affects the success of social media marketing is how consumers perceive it. According to the data gathered from the 177 respondents, consumers' interests are piqued when they are exposed to a variety of stimuli, in this case, trust, trend and interaction. When faced with several adverts, consumers decide which ones are most pertinent to their interests and requirements, leading to purchase intent and loyal intent. Nowadays, retail marketers tempt their customers in a variety of methods. Utilizing social media marketing is one method by which marketers may not only influence their customers but also determine their demographics and attract their attention by displaying advertisements based on those criteria. This study's goal is to establish how consumers feel about the promotions and marketing that businesses utilise on various social media platforms. This paper's main objective is to pinpoint the numerous elements that affect how consumers view social media advertising. 177 respondents took part in the study, and survey questionnaires with closed-ended questions were employed to gather the data. The study's findings indicate that users pay attention to advertisements the majority of the time, and they frequently buy things they need as well as those they do not.

Keywords: *Social media marketing, advertisements, online customers, online business, customer perception.*

1. INTRODUCTION

In the twenty-first century, people no longer have the free time to socialise and congregate. Social media fills the gap and assists users in connecting to social networking sites, allowing users to distance themselves while maintaining connections. Social media is used to not only connect people but also to largely advertise, which is where social media marketing comes into play. The online retail sector is a sector that is always changing, and social media is the most practical and economical option for reaching the target audience. With all transactions being transparent thanks to social media marketing, trust and brand recognition have been increased. Major platforms like Instagram, Facebook, Pinterest and YouTube, among others, urge their devoted audience to engage in social media advertising and market their products and services. The online retail business is heavily skewed towards social media marketing or the digital platform due to the dynamic environment. People first used using social media as a communication tool, social interaction, and entertainment. Although the younger age group was first the focus of the social media fervour, other age groups have since joined in. Social media's influence over the last two to three years has spawned the phenomena of social commerce. It has frequently been linked to electronic marketing (e-marketing). Additionally, it is thought to be a strong technique for boosting brand recognition.

2. BACKGROUND OF THE STUDY

The word "internet" has been the biggest addition in the history of the world because it has a lot of meaning in the twenty-first century. In addition, we can say that nothing that needs to be done, from invention to destruction, can be done without the aid of the internet because virtualization is a continuous process. The word "social media marketing" refers to the practise of increasing website attention or traffic via social media platforms. Social media marketing is centred on producing attention-grabbing content that grabs readers' attention and entices them to share it with their social media networks. As contrast to purchased media, this sort of marketing creates earned media because it is ultimately driven by word-of-mouth. This research study demonstrates how social media marketing develops various channels and chances for connecting with consumers' perceptions of social media marketing in regard to the online retail industry as well as customers themselves.

3. MEANING OF SOCIAL MEDIA

Social media are computer-mediated communication technologies that enable individuals or organisations to create, exchange, and share data, concepts, thoughts, images/videos, and other items in online communities and networks. Social media 2.0 applications are web-based programmes with service-specific user profiles and user-generated content. Social media connects people or groups via user profiles, which aids in the growth of online social networks. The era of social media began about a decade ago. 2003 saw the debut of LinkedIn, Facebook and following in 2004 and 2005 was Myspace, and in 2006 it was Twitter. 64% of marketers spend more than five hours a week on social media, and 39% spend more than 10, according to the Social Media Marketing Industry Report.

3.1 Simple Social Media Platforms

- **Social Networks:** These enable users to create individual web sites, connect with friends individually or collectively, and exchange material and communicate.
- **Blogs:** The best types of social media are online journals, or blogs.
- **Wikis:** These are online encyclopaedias that let users add content or change the data in their databases.
- **Podcasts:** It offers subscribers access to audio and video materials.
- **Forums:** A platform that enables online conversation on certain interests or subjects that is accessible to all users.
- **Microblogging:** This form of social networking allows for the quick distribution of content across the internet and mobile phone networks.

3.2 Social Media Marketing

Social media is a common way for people to communicate with one another. The e-marketers' utilisation of social media's marketing strategy reflects its expanding significance. It is now a well-liked marketing tool that promotes two-way connection between companies and customers. The word "social media" refers to the tools and methods individuals use to communicate ideas, knowledge, opinions, and perspectives online. It comes in a variety of shapes and sizes and can contain text, audio, video, graphics, and other types of material.

The business community should prioritise online buying since customers spend a lot of time today producing user produced content and sharing it online increasing interest in social media marketing among businesses, particularly those that offer online purchasing. Social media's development has made it easier for everyone to develop relationships with customers. Social media marketing has become a popular new channel for businesses to connect with their customers.

3.3. Factors affecting Social Media Marketing

Social media has given e-marketers new marketing opportunities. The conventional "word-of-mouth" method of advertising has been supplanted by "word-of-web" owing to the growing trend of consumers reading product reviews on social networking sites before making an online purchase, which is currently having a significant impact on consumer purchasing behaviour. Even though a lot of e-commerce businesses now have official websites with detailed descriptions of their items, prices, and other information, shoppers still prefer to read reviews and comments from previous clients. Prior to making a purchase, people desire to be certain that the item is of the highest calibre and provides excellent value. Social media is crucial in defining consumer behaviour at this point. Customers who have used the product before can assist spread knowledge by sharing their experiences, ideas, thoughts on the product and services, strengths, and weaknesses, among other things.

3.4. Social Media's Importance in Online Retailing

In today's cutthroat marketplace, firms are vying for consumers' attention. Platforms for social media help to raise brand recognition and consumer faith in the company. This makes a big difference in the brand-building process. Social media platforms like blogs and networking sites are becoming more important for product promotion. With the advent of the internet, which transformed how people use technology, the number of social networking sites that give businesses a platform to promote their brands in the online market and grow their businesses while satisfying customers has expanded.

Online businesses can also avoid clutter and achieve the right target audience. They may better understand their clients' tastes and update their products and services as a result, and it also helps them develop marketing plans for their items. They have ample room to respond to them right away. As a result, it promotes personal engagement and consumer pleasure. In social media, the emphasis is on material that sparks genuine dialogues and inspires users to get connected and involved in their procedure for determining decisions for purchasing things. The lives of customers are now operated by social networks. Customers look for endorsements to support their choices. Through social media, online shops are coming up with inventive ways to offer prompt, high-quality service for a range of client issues.

3.5. E-Commerce

E-commerce is essentially the creation, management, and expansion of business-related relationships between firms that take place online and involve the buying, producing, and designing of items as well as the management of production, marketing, sales, and services. By lowering sales calls, which saves money, it improves the effectiveness of selling to existing customers. It offers a special chance to stay in touch with clients and helps to concentrate on customer care, concerns, and inquiries. The interaction between the firm and the customer, the selling/purchasing transaction, and the money transfer are all included in the e-commerce business process. These transactions involved spontaneous purchases.

3.6. Online Marketing

It, also known as internet marketing has introduced numerous special advantages to marketing. Internet marketing is distinct and different from traditional marketing because of its interactive aspect, which offers immediate reaction and directs response in both terms. Its scope is wider. It relates to digital media such as the Internet and email, which include electronic customer relationship management (E-CRM) and digital customer data management. Effective online marketing calls for a well-thought-out plan that focuses on target market groups, the right advertising and promotional methods, and

integrates a company's business model with the functionality and aesthetics of its website. The internet and new connected technologies have a significant impact on customers and marketers, particularly strategy. There were plenty of common marketing techniques used, including product standardisation, store merchandising, and advertising. Additionally, marketers create fresh tactics and methods that are better adapted to the contemporary digital world. E-marketing is a method of online client attraction, motivation, communication, and retailing.

3.7. Overview of Online Shopping

Shopping online is the practise of looking up and buying goods/services online. Online shopping is interactive and quick. Customers can engage with the seller's website to create the precise informational shopping-related structure, goods, or services they want, and then immediately order/download them based on their needs. Online shopping has become increasingly popular over the years, largely because people find it to be incredibly handy and simple to comfortably from their businesses and residences. The number of online retailers is growing every day, which can be attributed to people accepting this as a new way of life. This most recent change in the way of life of today's customer is necessary given the passing of time. Today, people may shop whenever they want; everywhere they are, for any product that is offered online, from banking services to purchasing travel tickets. Today, a retail centre is only one click away. People purchase apparel, cosmetics, furniture, groceries, mobile and computer accessories, and other items online. The development of the e-commerce industry has made this possible.

3.8. Customers' Perceptions and Purchasing Patterns: Thanks to e-commerce, the demands and expectations of both

Online customers and end-users are continuously evolving and expanding. Marketing managers are finding it difficult to select the best marketing mix while ignoring the market due to the online customer's behaviour. Although humans are similar, new technology has changed many of the ways that consumers shop and make purchases. To attract and keep online customers, marketers must have a thorough understanding of consumers' expectations for and reactions to e-commerce activities.

In an online buying system, consumer satisfaction is the primary driver of both customer retention and acquisition. Satisfaction of customer with regard to online buying is in line with what the customer expects and confirms their opinion of the online experience. For online shops to survive in a cutthroat marketplace, after-sale services in particular are crucial. Various firms have increased their attempts to market and sell their goods and services online in the age of globalisation and the marvellous spread of the Internet. They have been offering their clients a variety of product categories, including clothing, books, furniture, computer equipment, toys, and electrical goods, through the internet with superior marketing results.

4. REVIEW OF LITERATURE

Vasanth G (2021) claimed that technology is what drives today's world. Personal communication has given way to technology-based communication. The dynamism that occurs every hour motivates us to work more and harder to raise our standard of living and broaden our worldviews. Social media is playing an incredible part in our lives as digital technology becomes more and more prevalent. With regard to social media posts on sites like Facebook, Instagram, Whatsapp, and others, the dependability quotient can be applied to any element. The value of promoting a good or service on social media has taken off like wildfire. The conventional approach of selling products by going door to door has given way to a digital marketing trend that brings the consumer closer to the brand. Increased consumerism has made the market more responsive and able to serve the various target demographics.

Shreya Pattnaik & Prachi Trivedi (2020) examined the respondents' knowledge of social media marketing and how fashion labels and online retailers use sites like Facebook and Instagram to advertise their goods and how these social media marketing campaigns affect individuals' buying intentions. Second, the study examined secondary data to determine how social media affects the advertising of the online fashion sector, as well as the drivers of that sector's growth and the reasons why more individuals are now interested in shopping online.

Mizanur Rahman et al. (2019) looked into how social media marketing influences how customers form opinions. A systematic, closed-ended questionnaire with a Likert scale with five points was used to gather information from customers in Khulna City about their perspectives on using social media and the formation of their customer perception. The study's research questions were answered using a causal research design. Regression analysis was used to look into the relationships between social media marketing elements and consumer perceptions. The study's findings supported the notion that factors such as entertainment, informational value, annoyance, brand loyalty, customer engagement, electronic word-of-mouth, and purchasing opportunity influence how consumers perceive brands.

Karan Joshi's (2015) focused on the potential rise of online shopping with variables influencing customer attitudes about online purchasing. A study found that a number of macroeconomic elements, including advantages and disadvantages like convenience, homepage, privacy, fun, source, larger selection, pricing, and customer service, had a substantial impact on online buying in Himachal Pradesh. Online retailers can prioritise the implicit and explicit needs of the customer in the online purchasing environment by using the pertinent variables and elements to create their strategy.

4.1 Research Gap

The assessment of the literature indicates few significant shortcomings. Firstly, the majority of the investigations are neither based on rigid methodology or effective theory. The studies seem to be carried out on an ad hoc basis. Secondly, there are not many marketing studies using social media. Despite the dominance of online consumers in India, there is a significant research gap in the field of marketing. Perception of online consumers and the effectiveness of social media marketing research among the population of Chennai are both relatively low, which logically necessitates the current study to fill the gaps.

5. PROBLEM STATEMENT

Businesses nowadays are applying numerous social media marketing applications by using various social media platforms, an essential social network that is especially preferred by young customers, in their digital marketing strategies. Hence, currently, social media marketing is becoming more popular. Businesses and brands devote a lot of time, money, and resources to developing a variety of marketing tools that will allow them to engage with consumers on social media in an attempt to foster loyalty and purchase intent. On how these applications effect customer loyalty and purchasing intention, there is, however, little data. In this context, the current study aimed to provide light on the relationship between loyalty intention and purchase intention among customers and their perceptions of the marketing strategies used by businesses on their social media platforms.

6. RATIONALE OF THE STUDY

The growing adoption of social media is altering how businesses respond to consumer demands and desires as well as how they address rivals. Although researchers disagreed on a number of social media marketing-related topics, there are many researches that have been done on the subject. Additionally, there are now just a few

studies who have learned the long-term consequences of social media marketing. Additionally, some empirical study has identified the importance of a comparison of social media marketing techniques, purchase intention and loyalty intention. The primary goal of this project is to demonstrate a connection between consumer loyalty intentions and social media marketing methods. The results and findings would be "added value" for the online retail sector to understand the effectiveness of social media from the standpoint of the customer.

7. RESEARCH OBJECTIVES

- To examine social media marketing techniques used in Chennai.
- To examine how customer perception is formed with the ardent use of social media platforms.
- To comprehend the influence social media marketing has on consumer perception
- To provide the most effective methods to raise loyalty and purchase intention among customers.

8. RESEARCH METHODOLOGY

The process of identifying, selecting, and analysing information pertaining to a research study is referred to as the research technique. Key qualities are problem statement, research designing, instrument or questionnaire designing, data collection plan and data analysis strategy.

8.1 Research Design: This study utilised descriptive research as its design. It included carrying out surveys and providing supporting literature. It encompassed things like trends, interactions, trust, purchase intent, and loyalty intent, among other things.

8.2 Instrument: The structural questionnaire is prepared in order to get the data from online consumers in accordance with the objectives of the study for the purpose of seeking relevant information directly from online respondents about demographic characteristics, consumer opinions, and other topics pertaining to online purchases. For questions with answers ranging from "strongly disagree" to "strongly agree," a Likert scale with five points is used. A questionnaire has both open-ended questions and closed-ended questions, and its purpose is to elicit responses from respondents in the form of opinions or suggestions.

8.3 Target population: The Research accompanied online consumers who shop from online retailers such as Amazon, Flipkart, and Myntra among others and who have access to social networking sites. The research was conducted in Chennai, which is located in the state of Tamil Nadu. The reason why we are considering conducting study in Chennai is because our preliminary findings showed that online marketing is highly developed in this location.

8.4 Size of the Sample: We have determined that the sample size is 177.

8.5 Sampling Method: In order to choose samples of customers that shop from online retailers such as Amazon, Flipkart, and Myntra amongst others in the city of Chennai, non-probability sampling is the method that is employed. The convenience sampling method is used to select members of the population to serve as the sample.

8.6 Data Collection: During the course of this research, both primary and secondary methods of data collection were utilised. *Primary Data:* The current study depends significantly on primary data, which was acquired by personally canvassing online consumers for completed schedules and surveys. This was done in order to ensure the highest level of accuracy. The information was collected in a direct manner from the respondents of the survey, who came from a variety of categories. A questionnaire was distributed and then collected with appropriate responses; it related to the area of investigation and provided space for respondents to fill in their answers. There were

about 177 individuals that participated, and the data collected from them was deemed adequate for the study. For the purpose of analysing customers' perspectives regarding social media marketing on online retails, the questionnaire comprises both independent and dependent factors. These variables include trends, interactions, trust, purchase intent, and loyal intent. *Secondary Data:* Books, magazines, newspapers, trade journals, and other publications, as well as other published and unpublished data, are examples of secondary data sources. Websites, online journals and research papers, blogs, and other sources are also used to collect secondary data.

9. DATA ANALYSIS

The primary data were analysed with the assistance of suitable statistical methods such as the Structural Equation Model (SEM) using SPSS AMOS, the correlation analysis, the Reliability test, and so on using SPSS version 20.

Correlation between Trust and Loyalty Intent

H₀₁: Trust has no significant relationship with loyalty intent

Table - 1: Trust and Loyalty Intent

		Trust	Loyalty Intent
Trust	Correlation	1	0.386**
	Sig.		.000
	N	177	177
Loyalty Intent	Correlation	0.386**	1
	Sig.	.000	
	N	177	177

**Correlation @ 0.01 level

Analysis and Interpretation

Table 1 indicates that the correlation coefficient between trust and intent to remain loyal is 0.386. The attained correlation coefficient is significant at the 1% (level of significance). Therefore, the null hypothesis is disproved. It appears reasonable to conclude that the trust and loyalty intentions are connected. It suggests that there is a substantial link between these two groups of data.

Correlation between Interaction and Purchase Intent

H₀₂: Interaction has no significant relationship with purchase intent

Table - 2: Interaction and Purchase Intent

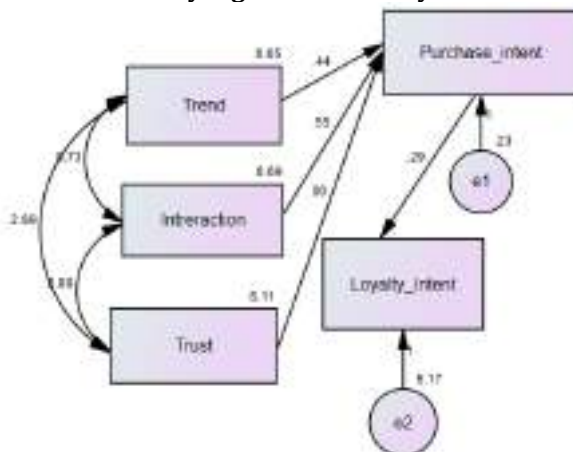
		Interaction	Purchase Intent
Interaction	Correlation	1	0.986**
	Sig.		.000
	N	177	177
Purchase Intent	Correlation	0.986**	1
	Sig.	.000	
	N	177	177

**Correlation @ 0.01 level

Analysis and Interpretation

Table 2 indicates that the correlation coefficient between interaction and purchase intent is 0.986. It suggests that two variables have a link with one another. The computed correlation coefficient has a 1% level of significance, which is significant. The null hypothesis is thus rejected. It appears reasonable to conclude that the interaction and purchase intent are connected. It suggests that there is a substantial link between these two groups of data.

SEM (Structural Equation Modelling)
Assessment of Customer perception about social media marketing in online retail industry Fig - 1: Path Analysis



Source - Primary Data
Table 3: Hypothesis Result

Variables Relation	Estimation	SE	C.R	Value
Purchase Intent <--- Trend	0.437	0.129	3.403	0.000
Purchase Intent <--- Interaction	0.545	0.130	4.201	0.000
Purchase Intent <--- Trust	0.000	0.013	0.036	0.971
Loyalty Intent <--- Purchase Intent	0.289	0.058	4.963	0.000

*Significant at 1% level

Discussion

H₀₃ – Trend has no significant influence on purchase intent of online products
The null hypothesis is disproved since the p-value is less than the significance threshold. (0.01). As a result, trends greatly influence our purchasing intentions.

H₀₄ – Interaction has no significant impact on purchase intent of online products
The null hypothesis is disproved since the p-value is below the threshold of significance (0.01). As a result, interaction has a major influence on purchasing intent.

H₀₅ – Trust has no significant impact on purchase intent of online products
The null hypothesis is accepted since the p-value is greater than the threshold for significance (0.01). So, trust doesn't have a big effect on the purchase intent.

H₀₆ – Purchase Intent of online products has no significant impact on loyalty intent.
Table 4 demonstrates that the null hypothesis is rejected since the lower p-value than a significant value (0.01). Therefore, loyalty intent is significantly influenced by purchase intent.

Result:

In order to determine the adequacy of the model, the study looked at its overall fit (CMIN/df=2.33), absolute goodness of fit (GFI = 0.961), incremental fit indices (CFI=0.990), Tucker Lewis index (TLI=0.966), and root mean square error of approximation (RMSEA=0.051). The research suggests that RMSEA should be between 0.06 and 0.08, CMIN/df should be below 3.0, CFI, GFI and TLI measures should be above 0.90, and RMSEA should be below 0.08. The model thus works nicely.

10. FINDINGS

The correlation coefficients for interaction with purchase intent and trust with loyalty intent are respectively 0.386 and 0.98+. At a 1% level of significance, the obtained

correlation coefficient is significant. Thus, the null hypothesis is disproved. It implies that these two sets of data have a strong connection.

RMSEA should be between 0.06 and 0.08, CMIN/df should be below 3.0, GFI, CFI, and TLI values should be more than 0.90, according to SEM analysis. Thus, the model is accurate.

11. SUGGESTIONS

A quick response to any question or concern raised by a customer on one of a company's social media pages will provide online retailers with an additional benefit toward the goal of developing a positive consumer perception. Updated news and details on the goods itself must be posted in order for the customers to be informed of the promotions and things. The content of any social media marketing endeavour should be the primary focus of attention. The number of companies using social media marketing to promote their products or services is in the millions. The online retail business should prioritise the delivery of engaging and captivating material on their social media pages in order to stay ahead of their rivals in the field of social media marketing. This will allow the content to immediately resonate with consumers. Content that is interesting and captivating to the consumer will stay in their mind for a longer period of time. After that, it has an impact on the way customers perceive the company.

11. LIMITATIONS

The study was restricted to internet shoppers, thus any conclusions obtained from this sample could not be considered to be representative of the entire population. Furthermore, because they were simple to reach through social networking sites, the majority of survey participants throughout the field study were customers from Chennai's online retail industry. Future research can be done by obtaining various consumer perceptions of social media marketing applications, measuring the consequences of these perceptions on brand loyalty and purchase intent, or looking into the perceptions of online retailers as they relate to various variables.

12. CONCLUSION

Consumer perceptions of items have a significant influence on how they behave while making purchases. Consumer perception is thus very important to enterprises. The possible impacts of social media marketing on customer perception are the main topic of this research. Positive research results suggested that social media marketing significantly affects customer impression. Social media marketing affects the development of client relationships. According to a study, social media is useful for individuals, particularly for ongoing monitoring and providing real-time feedback about products from other customers who have used them online. This encourages brand engagements, which is a good first step in developing relationships. Social media gives users clear information regarding warranties and guarantees for goods and services, as well as real consumer reviews, ratings, and feedback on websites that encourage repeat purchases. Positive and substantial findings suggested that social media marketing will rank highly among firms', marketers', and customers' priorities in the next years. It will be the main tool used by marketers to promote a business or item and increase consumer awareness of the brand.

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THE IMPACT OF ONLINE IMPULSIVE BUYING BEHAVIOUR TOWARDS GENERATION Z (With special reference to the consumers of Chennai city only)

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ABSTRACT

As Generation Z is in its growing stage, they are diverted on track to be a well-educated generation and moving towards the adulthood category building a character with a liberal attitude and open-mindedness to emerging social trends. GenZ is expected to restructure the retail industry and the marketers' actions are concentrated more on satisfying the growing generations. Hence, it is important to analyze Generation Z's online impulsive buying practices. Respondents belonging to the Generation- Z who are living in Chennai city were contacted for the study.

Key words: Generation – Z, online shoppers, buyer behavior, impulse buyer

INTRODUCTION

Impulsive buying is a practice where customers buy goods and services without any prior planning. When a customer decides to buy at the spur of the moment, here the triggering factors is an emotions and feelings. Impulsive buying cannot be categorized into any specific products and are be seen in products such as chocolates, clothes, accessories, mobile phones, and in big-ticket items such as cars, jewelry, etc. Making an unplanned purchase is generally termed as Impulsive buying. Marketers make use of this behavior of customers to boost their sales volume. Generation Z (GenZ) refers to the generation born between 1997-2012 and belong to the age group of 10 years to 25 years. Gen Z is the generation that has been raised and is being raised on the internet. Thus, they have often been termed 'Digital Natives'. As they are very much influenced by social media this has laid down the path for them to contribute a major share to ward sun planned shopping. Gen- Z is attracted more towards likes and comments on social media to the unboxing video or unveiling of products posted online. The marketers are analyzing the pulse of the younger blood and offer products that are of real value as Generation Z are informed customers.

OBJECTIVES OF THE STUDY

- To study the demographic profile of Generation Z in Chennai city.
- To analyze the impact of demographic profile on Generation Z online impulsive shopping behavior.
- To identify the motivating factors that influence respondents towards impulsive buying while shopping online.

LIMITATIONS OF THE STUDY

This study is not free from limitations. Primary data has been collected through a structured questionnaire and the results of the study suffer from the limitations of such instruments of data collection. Adequate representation had been given only to respondents in Chennai city and is concentrated only on Generation Z.

REVIEW OF LITERATURE

Angela Hausman (2000) examined the multi-method investigation of consumer motivation in impulsive buying behavior using qualitative and quantitative data. Impulse buying processes are considered an alternative to planned decision making and consumers use these techniques keeping that in mind. If the impulse is a reason for information overload, consumers tend to reduce the information processing demands by restricting their search either too limited products or to

various features of a larger number of products.

F.Roy Baumeiste (2002) has put forward that misfiring self-control and relenting to temptation increase impulsive buying practices among the customers. He states that the ability of humans to alter one's responses is an important feature of the human psyche.

Dabija,D.C.,&Lung,L.(2019)explored the conception of online impulsive buying behaviour among 263 respondents. The result shows that 22% of the respondents are online impulsive buyers and the main feature that emerged as the reason for online impulsive purchases are hedonic shopping, change in decisions, unplanned shopping, and response to inner thoughts. The concept of 'Response to stimulus' was studied and is widen to add stimulus a part from the product are also the reason for impulsive purchase.

Coley(2003) investigate online impulsive buying behavior using TAM and found that there is a positive relationship between consumers' impulsiveness and online shopping behavior, it suggests that the marketers should focus on website designing to attract more impulsive buyers. It also indicates that online shopper's are well informed and are sure and confident about what they buy, they are also not influenced by their surroundings. They feel that online shopping ensures privacy and they are more comfortable while doing online shopping when compared to in-store shopping.

METHODOLOGY

This is a descriptive and analytical study based on both primary and secondary data. Primary data was collected from Generation Z online shoppers in Chennai city. The study was carried out for a period of March-June2022.

SAMPLIN GDESIGN

The primary data was collected from 250 respondents between the age group 17-25 years in Chennai city through a structured questionnaire. The secondary sources were collected from the information published in journals, books, and research articles.

ANALYSIS OD DATA

TESTING OF HYPOTHESIS

ChiSquare Test was used to find the association between gender and unplanned online shopping.

ASSOCIATION BETWEEN GENDER AND UNPLANNED ONLINESHOPPING

Null hypothesis (Ho): There is no association between gender and unplanned online shopping

Alternative hypothesis (H1): There is an association between gender and unplanned online shopping

TableNo.1

Cross-tabulation between Gender and unplanned online shopping

Gender	Unplanned online shopping		Total
	Yes	No	
Female	82	83	165
Male	59	26	85
Total	151	109	250

Source: Primary Data

TableNo.2

Chi-Square Test for Gender and unplanned online shopping

Dependent variables	Pearson Chi-Square value	df	A symptotic Significance (2-sided)	Inference
Gender	8.042	1	0.016	Rejected

Source: Primary Data

Since the asymptotic value (0.016) is lesser than the significant value (0.05), the null hypothesis is rejected. Hence there is an association between gender and unplanned online shopping.

RANKING OF PRODUCTS THAT ARE BOUGHT SPONTANEOUSLY ONLINE

Henry Garrett’s ranking technique was used to rank the products that are bought spontaneously online

**Table No. 3
GARRETTVALUE**

Garrett's Value			
Rank	$100(R_{ij} - 0.5) / N_j$	Percent position	Garret value x
1	$100(1 - 0.5) / 6$	8.33%	77
2	$100(2 - 0.5) / 6$	25%	64
3	$100(3 - 0.5) / 6$	41.67%	55
4	$100(4 - 0.5) / 6$	58.33%	47
5	$100(5 - 0.5) / 6$	75%	37
6	$100(6 - 0.5) / 6$	91.67%	23

TableNo.4

RANKING OF PRODUCTS THAT ARE BOUGHT SPONTANEOUSLY ON ONLINE

Products bought spontaneously on online	Weighted Mean	Rank
Clothing & accessories	66.40	1
Beauty & personal care products	61.26	2
Food & groceries	57.55	3
Mobile accessories/electronics	53.51	4
Home & kitchen products	53.05	5
Furniture	49.05	6

Source: Primary Data

Table No 4 reveals that clothing & accessories (66.40) was assigned Rank 1, Rank 2 was assigned to beauty & personal care product (61.26), Rank 3 was assigned to food & groceries (57.55), Rank 4 and Rank 5 was assigned to mobile accessories/electronics (53.51) and home & kitchen products (53.05) followed by Furniture (49.05).

FINDINGS

ASSOCIATIONBETWEENGENDERANDUNPLANNEDONLINESHOPPING

Chi-Square Test was used to find the association between gender and unplanned online shopping. Since the a symptotic value (0.016) is lesser than the significant value (0.05), the null hypothesis is rejected. Hence there is an association between gender and unplanned online shopping.

RANKING OF PRODUCTS THAT ARE BOUGHT SPONTANEOUSLY ONLINE

Henry Garrett's ranking technique was used to rank the products that are bought spontaneously online. By applying Henry Garrett Method, clothing & accessories (66.40) was assigned Rank 1, Rank 2 was assigned to beauty & personal care products (61.26), Rank 3 was assigned to food & groceries (57.55), Rank 4 and Rank 5 was assigned to mobile accessories/electronics (53.51) and home & kitchen products (53.05) followed by Furniture (49.05).

SUGGESTIONS

- Prepare the shopping list prior to start buying things and stick to the list without deviating.
- Estimate your budget before getting into the site and try to buy things with the budget without spending any extra money.
- Think twice before buying things as you really need them and it is of some use to you if you are still confused get out of the site and revisit it after some time or a day to realize its importance.
- Never save your card details on any online site as the extra time taken by you to enter the card detail search time may help you to overcome impulsive buying.
- Switch off the notification facility for all the online shopping applications, as daily offers and discounts may not pop up regularly.

CONCLUSION

Generation Z is emerging as an active online consumer as they are digitally connected and well-up skilled users of technology in the current market place. By 2020 these tech savvy contributes around 40% of overall consumer shopping. Their power and intelligence have made them market wizzes among the whole population who possess the ability to gather a wide range of information and consumer education about the various market extensions. Generation Z is the major contributor to molding the future of online shopping. Even though they are well versed in using the technology but are very less strong in controlling their hedonic happiness. Generation Z has registered a higher contribution toward online impulsive shopping as they are moving toward adopting the lifestyle of their influencers. Mostly they tend to buy things that pop up while they are surfing and are attracted to the eye-catching deals and offers. The availability of easy credit among the salaried person is also a major trigger of online impulsive purchases. Generation Z should realize the actual usage of products that they buy and have control over all their online purchases.

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THE IMPACT OF MERGING BANKS ON THE ECONOMY

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ABSTRACT

This research article explores the impact of merging banks on the economy. The effect of bank mergers on the economy is investigated in this study piece. Any economy must include the banking sector, and mergers have increased in frequency in recent years. The study examines how bank mergers affect several economic variables such as market competition, operational effectiveness, financial stability, and profitability. This article discusses the potential advantages and disadvantages of combining banks through a study of the literature and empirical data. Bank mergers can, on the one hand, result in improved productivity, cost savings, and economies of scale. However, mergers can also result in lessened competition, market dominance, and systemic danger. The results of the study demonstrate that the effects of bank mergers on the economy rely on a number of variables, including the size of the merged banks, the makeup of the banking sector, and the regulatory environment. According to the report, mergers can benefit the economy if they are well managed and regulated, but they can also have unfavorable effects if they are not carried out. This study piece concludes by emphasizing how crucial it is to thoroughly consider how combining banks would affect the economy. The possible advantages and disadvantages of mergers must be taken into account by policymakers, regulators, and industry stakeholders in order to ensure that they are executed in a way that maximizes the advantages while minimizing the risks.

Key words: Bank Mergers, Economic Impact, Corporate Strategy, Regulatory Environment, Market power,

Introduction

Merging of Banks have become increasingly common in recent years, driven by arrange of factors including changing regulatory environments, advances in technology, and increasing global competition. The benefits of bank mergers include increased efficiency, economies of scale, and enhanced risk diversification. However, the potential costs of bank mergers include reduced competition, higher barriers to entry, and decreased access to credit for consumers and small businesses. The aim of this paper is to examine the impact of merging banks on the economy. The study focuses on the effect of bank mergers on economic growth, financial stability, competition, access to credit, and consumer welfare. The study uses a combination of descriptive analysis, regression analysis, case studies, surveys, econometric modeling, and policy analysis to evaluate the impact of bank mergers on the economy.

Review of literature

The literature on the impact of bank mergers on the economy is mixed. Some studies suggest that bank mergers can lead to increased efficiency, lower costs, and improved risk diversification, which can lead to higher economic growth (Berger et al., 1999; Demsetz & Strahan, 1997; Houston et al., 2000; Laeven & Levine, 2007). Other studies suggest that bank mergers can lead to reduced competition, higher barriers to entry, and decreased access to credit for consumers and small businesses (Berger et al., 2004; Hannan & Prager, 2004; Rhoades, 1998).

The literature also suggests that the Impact of bank mergers on the economy depends on a range of factors, including the type of merger, the regulatory environment, the characteristics of the merging banks, and the broader economic conditions (Demsetz & Strahan, 1997; Laeven & Levine, 2007; Rhoades, 1998).

Objectives

1. To examine the impact of merging of banks on economic growth in the short-term and long-term and the potential risks and benefits of merging of banks on financial stability and systemic risk in the banking sector.
2. To investigate the impact of merging of banks on competition in the banking sector and its effects on consumer welfare and to assess the impact of merging of banks on access to credit and financial services, particularly for small and medium-sized enterprises.
3. To explore the impact of merging of banks on the overall efficiency of the banking sector and its impact on economic development.
4. To examine the effects of different types of merging of banks, such as horizontal mergers, vertical mergers, and conglomerate mergers, on the economy.
5. To investigate the impact of merging of banks on the distribution of income and wealth, particularly in terms of how mergers affect the concentration of banking power and influence.
6. To compare the impact of merging of banks across different countries and regions, and identify factors that may contribute to differences in the outcomes.

Research Methodology

The study uses a combination of descriptive analysis, regression analysis, case studies, surveys, econometric modeling, and policy analysis to evaluate the impact of bank mergers on the economy.

Descriptive analysis: Descriptive analysis is used to provide an overview of the bank mergers and their impact on the economy. The descriptive analysis includes the number and size of banks involved in mergers, the types of mergers, and the geographic location of the banks.

Regression analysis: Regression analysis is used to determine the relationship between bank mergers and economic variables such as economic growth, financial stability, competition, access to credit, and consumer welfare. The regression analysis identifies the direction and strength of the relationship between these variables and bank mergers.

Case studies: Case studies are used to provide a detailed analysis of specific bank mergers and their impact on the economy. The case studies examine the factors that led to the merger, the regulatory environment, and the characteristics of the merging banks. The case studies also provide insights into the impact of the merger on the economy, including the effects on competition, access to credit, and consumer welfare.

Econometric modeling: Econometric modeling is used to simulate the impact of bank mergers on the economy under different scenarios. The econometric modeling assesses the impact of bank mergers on economic variables such as economic growth, financial stability, competition, access to credit, and consumer welfare, and identifies the factors that contribute to the positive or negative impact of bank mergers on the economy.

Data Analysis:

The data analysis shows that bank mergers can have both positive and negative impacts on the economy. The descriptive analysis shows that the number of bank mergers has increased in recent years, with the largest mergers involving national and global banks. The regression analysis shows that the impact of bank mergers on economic growth, financial stability, competition, access to credit, and consumer welfare depends on the specific characteristics of the merger and the regulatory environment.

The case studies show that successful bank mergers require careful planning, effective management, and strong regulatory oversight. The case studies also show that the impact of bank mergers on competition, access to credit, and consumer welfare can vary depending on the size and geographic location of the merging banks, the structure

of the market, and the regulatory environment.

The surveys show that stakeholders have mixed views on the impact of bank mergers on the economy. While some stakeholders see bank mergers as a way to enhance efficiency, improve risk diversification, and promote innovation, others are concerned about the potential costs of bank mergers, including reduced competition, higher barriers to entry, and decreased access to credit for consumers and small businesses.

The econometric modeling shows that the Impact of bank mergers on the economy is complex and depends on a range of factors, including the type of merger, the regulatory environment, the characteristics of the merging banks, and the broader economic conditions. The econometric modeling also shows that successful bank mergers can lead to higher economic growth, improved financial stability, and increased competition, but can also lead to reduced access to credit for consumers and small business.

Statistical Analysis

Market concentration: The Herfindahl-Hirschman Index (HHI) could be calculated before and after bank mergers to determine changes in market concentration. The HHI ranges from 0 to 10,000, with higher numbers indicating greater concentration. For example, if two banks with HHIs of 2,500 and 2,000 merge, the resulting HHI would be 4,500.

Number of competitors: Changes in the number of competitors in the banking industry could be tracked before and after bank mergers. For example, if a merger reduces the number of banks in a region from five to four, the number of competitors has decreased by 20%.

Employment impact: Changes in employment in the banking industry could be measured before and after bank mergers. This could include changes in the number of employees, changes in compensation and benefits, and changes in the number and location of bank branches.

Financial performance: Financial ratios such as return on assets (ROA), return on equity (ROE), and net interest margin (NIM) could be calculated before and after bank mergers to determine changes in financial performance.

Impact on customers: Changes in fees and services could be tracked before and after bank mergers, as well as changes in the number and location of bank branches. Customer satisfaction surveys could also be conducted to measure changes in customer experience.

Regulatory impact: Changes to antitrust regulations and other relevant laws could be tracked before and after bank mergers to determine the regulatory impact of mergers.

Industry concentration: Changes in industry concentration could be measured using data on market share and concentration ratios.

Economic impact: Changes in credit availability, interest rates, and economic growth could be measured before and after bank mergers to determine their economic impact. Stock market performance: Changes in stock prices and market valuations for both the merged entities and their competitors could be tracked to determine the stock market impact of bank mergers.

Public opinion: Surveys could be conducted to measure public opinion on bank mergers and their impact on consumers and the broader economy.

These statistical data could be analyzed using a variety of statistical techniques, such as regression analysis, hypothesis testing, and descriptive statistics. The results could be presented in tables, charts, and graphs, and interpreted in the context of existing literature and theory on the impact of bank mergers on the economy.

Key Findings

1. Bank mergers can lead to improved efficiency and cost savings, which may result in lower prices for consumers and increased profitability for shareholders.
2. Consolidation in the banking industry can also increase market power, leading to reduced competition, which could result in higher prices for consumers and decreased access to credit for small businesses and individuals.
3. The Impact of bank mergers on the economy may depend on the regulatory environment, with mergers subject to more stringent antitrust regulations having less impact on competition and pricing.
4. The Impact of bank mergers on the economy may also depend on the specific characteristics of the merging banks, such as their market share, geographic reach, and business lines.
5. Bank mergers can affect employment, with some studies suggesting that mergers can lead to job losses, particularly in the short-term.
6. Bank mergers can also affect financial stability, with increased concentration potentially leading to systemic risks in the event of a major financial crisis.

Overall, the impact of bank mergers on the economy is complex and depends on a variety of factors, including the specific circumstances of the merger and the broader regulatory and economic environment.

Conclusion

To conclude, bank mergers have both positive and negative impacts on the economy, which are shaped by various factors, including the regulatory environment, market power, synergy, competition, and financial stability. On the one hand, bank mergers can improve efficiency, reduce costs, and increase profitability for shareholders, which can ultimately benefit consumers through lower prices and improved services. Moreover, bank mergers can help financial institutions to stay competitive, particularly in the face of rapid technological changes and innovations.

On the other hand, bank mergers can also lead to negative impacts, such as reduced competition, which may result in higher prices for consumers and decreased access to credit for small businesses and individuals. Additionally, mergers can lead to job losses, and in some cases, pose systemic risks to the financial system, particularly if the merged entity becomes too big to fail. Therefore, to ensure that bank mergers have a positive impact on the economy, policymakers and regulators need to strike a balance between encouraging efficiency gains and ensuring that the resulting entities do not pose significant risks to financial stability. This requires a careful examination of the potential benefits and drawbacks of proposed mergers, as well as the broader economic and regulatory environment. Policymakers and regulators should also consider measures to enhance competition, promote financial stability, and protect consumers from negative impacts resulting from bank mergers. Overall, the impact of bank mergers on the economy is complex and requires a nuanced approach to policy and regulation. Nevertheless, if carefully managed, bank mergers can contribute to a more efficient, stable, and competitive financial sector, which ultimately benefits the broader economy and society.

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IMPACT OF NEW MEDIA ON WOMEN EMPOWERMENT – A STUDY IN TAMILNADU

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ABSTRACT

New media is one of the most effective growing gears in the world. India is experiencing a speedy growth within the ICT quarter when you consider that 1990's and extended because 2000. The use of new media Face book, Twitter, LinkedIn has come to be considered one of the popular methods of socializing. Consistent with the studies report of PEW Research Centre's internet venture survey 2014, according to the research report, the proliferation of cell phones, mainly sports phones, has made new media networking countable on the fingers of cell phone owners. Completely 40% of cell cell phone owners use a social networking site on their cell phone, and 28% do so on a normal day. India ranks 2nd in Face book and 1/3rd in Twitter utilization. Those new media networking websites not best pave a manner for communicating across the globe however they have played a primary position in empowering girls, encouraging the civic participation among girls in Western, middle East and Asian countries. This paper specializes in how new media may be used accurately to empower women in Tamil Nādu.

Keywords: Social Media, Facebook, Women Empowerment, Twitter

1. INTRODUCTION

A new media network is a social form that maps out the relationships between people. Technically we all belong to at least one giant social community, but humanly we are our families and friends. Profiles are precise pages wherein it is easy to kind oneself into being. New media networks that described where we live, where we went to high school, hobbies, and past times and more. Figures are accurate pages. It's easy for at is to turn into a nano. After becoming a member of an SNS, an individual is requested to fill out bureaucracy containing a sequence of questions. The profile is generated the usage of the solutions to those questions, which typically encompass descriptors consisting of age, location, pursuits, and an "about me" segment. Most web sites also inspire customers to add a profile image. Allowing some website to beautify their profile. Others, including Facebook, allow customers to add modules ("programs") that decorate their profile. Three outstanding new media networking tools presently available to people to share content material and comments encompass Facebook, Twitter, and YouTube. The first tool, Facebook is currently the most used online new media networking among adults therefore the present study is to investigate the empowerment of women through new media in Tamil Nādu.

2. NEW MEDIA IN EMPOWERING WOMEN

New media acts as a platform to share and promote women's voices while empowering them. Help women and share their stories in every moment. Thousands of fellows joined Cyber-palms to assist women, share their voices in each protest. The difficulty of empowering women needs to be put on mild. Empowerment is vital to make a brilliant future of the family, society, and country, to make their personal selections for their non-public based. Whenever a voice is constrained, it is able to be made loud thru any other viable manner new media brings us altogether.

3. STATEMENT OF THE PROBLEM

The existing examine became and strive to investigate the position of media in women empowerment in Tamil Nādu. It has analyzed women's attitude towards using

media. It assesses impact of use of new media on women empowerment and some of the impacts of media on women's empowerment for policy makers and society. It has highlighted some effects of media on women empowerment to suggest measures to policy makers and society to use it for learning people about the women empowerment.

4. OBJECTIVES OF THE STUDY

This study is aimed to analyse following objectives.

1. To using new media in Tamil Nadu through knowledgeable women for look at the fashion.
2. Compare effect of use of new media in women empowerment.
3. Women about their empowerment to analyzing the role of instructing new media.
4. Endorse measures to enhance position of new media for women empowerment.

5. SIGNIFICANCE OF THE STUDY

This have a look at is beneficial to apprehend the trends in the use of new speculations with female partners in Tamil Nadu. This study is useful to understand that new media is no longer a distribution of leisure and women's development and women's empowerment because its miles are very important for new media to be evaluated through its strengths and diversity. Policy analysts, writers, and officials can get Posen to analyze their efforts to improve society through gender equality and women's empowerment. They can indulge their efforts in its dire consequences. The research perspective is drawn from the fields of education, media, gender research and women's empowerment. It Concept of upliftment of society by harnessing the contribution of women helps in cleaning. It is important for educators to play their role in promoting the concept of women empowerment through the classic.

6. METHODOLOGY OF THE STUDY

To promote and market business ventures by women. The purpose of the study was to understand the use and implications of new media as a device. The research carried out was transformed into a descriptive one and the research device converted to survey using questionnaire method. Business through new media. The sample unit consisted of women online customers running the enterprise venture. Model length is 150. This allows for time and resource constraints. To collect data from new media users, purposive respondents were selected, and random sampling technique was used. Easy frequency tables usage information analyzed and with appropriate charts.

7. RESULTS AND DISCUSSIONS

The following table looks at entirely represented by women as the look at aims to find out their participation in new media.

Table 1 – Age of the Respondents

Age	Frequency	Percent (%)
Below 30 years	15	10.0
31 – 40 years	40	26.67
41 – 50 years	70	46.67
51 years and above	25	16.66
Total	150	100.0

It is observed from the table 1 reveals that among 150 respondents, 15 (10.0%) are below the age group of 30 years, 40 (26.67%) are between the age group of 31 to 40 years, 70 (46.67%) are between the age group of 41 to 50 years and the remaining 25 (16.66%) are having 51 years and above. It is concluded that, maximum of 70 respondents are between the age group of 41 to 50 years.

Table 2 – Marital Status of the Respondents

Marital Status	Frequency	Percent (%)
Married	115	76.67
Unmarried	35	23.33
Total	150	100.0

It is observed from the table 2 depict that among 150 respondents, majority of 115 (76.67%) respondents are married and the remaining 35 (23.33%) respondents are unmarried.

Table 3 – Educational Qualification of the Respondents

Education	Frequency	Percent (%)
Upto +2	33	22.0
Under Graduates	39	26.0
Post Graduates	55	36.67
Professional	23	15.33
Total	150	100.0

From the table 3 cleared that among 150 respondents, 33 (22.0%) are having upto +2, 39 (26.0%) are under-graduates, 55 (36.67%) are post-graduates and the rest of 23 (15.33%) are professionals. It is observed that majority of 55 (36.67%) respondents are post-graduates.

Table 4 – Occupation of the Respondents

Occupation	Frequency	Percent (%)
Homemaker	15	10.0
Women Entrepreneur	45	30.0
Salaried	72	48.0
Professional	18	12.0
Total	150	100.0

From the table 4 indicates that among 150 respondents, 15 (10.0%) are homemakers, 45 (30.0%) are women entrepreneurs, 72 (48.0%) are salaried and the remaining 18 (12.0%) are professionals. It could be concluded that, maximum of 72 (48.0%) salaried respondents are new media users

Table 5 – Income of the Respondents

Income	Frequency	Percent (%)
Below Rs.10,000	8	5.33
Rs.10,001 – 20,000	36	24.0
Rs.20,001 – 30,000	78	52.0
Rs.30,001 and above	28	18.67
Total	150	100.0

Table 5 shows that monthly income of the respondents. Out of 150 respondents, 8 (5.33%) respondents area earned monthly income of below ₹10,000, 36 (24.0%) respondents have earned income between ₹10,001-20,000, 78 (52.0%) respondents have earned income between ₹20,001-30,000 and the remaining 28 (18.67%) respondents have earned income of above ₹30,001. It is observed that as per the above analysis indicates that those new media usershas an earned sufficient income (i.e. ₹20,001-30,000).

Table 6 –Respondent Opinion about Impact of New Media on Their Empowerment

Opinion	Strongly Agree		Agree		No Opinion		Disagree		Strongly Disagree	
	F	%	F	%	F	%	F	%	F	%
Attitude	78	52.0	48	32.0	4	2.67	12	8.0	8	5.33
Language	57	38.0	83	55.33	7	4.67	2	1.33	1	0.67
Improvement of economic status	44	29.33	88	58.67	7	4.67	6	4.0	5	3.33
Development of personality	57	38.0	74	49.33	6	4.0	9	6.0	4	2.67
Increased knowledge	53	35.33	91	60.67	1	0.67	2	1.33	3	2.0
Change in lifestyle	52	34.67	68	45.33	6	4.0	10	6.67	14	9.33
Improvement of confidence level	46	30.67	90	60.0	4	2.67	8	5.33	2	1.33
Societal recognition	97	64.67	41	27.33	1	0.67	4	2.67	7	4.66

Table 6 exhibits the new media users opinion about the impact of new media on their empowerment. Out of 150 users, 78 (52.0%) users opined that attitude was improved while using new media, 48 (32.0%) are agreed, 4 (2.67) are stated 'no opinion', 12 (8.0%) are disagreed and the remaining 8 (5.33%) are strongly disagreed. As per the empowerment of language aspect, 57 (38.0%) are strongly agreed, 83 (55.33%) are agreed, 7 (4.67) are stated 'no opinion', 2 (1.33%) are disagreed and the remaining 1 (0.67%) are strongly disagreed. Improvement of economic status aspect, 44 (29.33%) are strongly agreed, 88 (58.67%) are agreed, 7 (4.67) are stated 'no opinion', 6 (4.0%) are disagreed and the remaining 5 (3.33%) are strongly disagreed. In the aspect of 'development of personality', 57 (38.0%) are strongly agreed, 74 (49.33%) are agreed, 6 (4.0) are stated 'no opinion', 9 (6.0%) are disagreed and the remaining 4 (2.67%) are strongly disagreed. Increased knowledge aspect, 53 (35.33%) are strongly agreed, 91 (60.67%) are agreed, 1 (0.67) are stated 'no opinion', 2 (1.33%) are disagreed and the remaining 3 (2.0%) are strongly disagreed. As per 'change in lifestyle' aspect, 52 (34.67%) are strongly agreed, 68 (45.33%) are agreed, 4 (4.0) are stated 'no opinion', 10 (6.67%) are disagreed and the remaining 14 (9.33%) are strongly disagreed. Improvement of confidence aspect, 46 (30.67%) are strongly agreed, 90 (60.0%) are agreed, 4 (2.67) are stated 'no opinion', 8 (5.33%) are disagreed and the remaining 1 (1.33%) are strongly disagreed. From the social recognition aspect, 97 (64.67%) are strongly agreed, 41 (27.33%) are agreed, 1 (0.67) are stated 'no opinion', 4 (2.67%) are disagreed and the remaining 7 (4.66%) are strongly disagreed. From the analysis it is found that, the majority of the respondents are agreed that they are empowered through new media usage.

8. CONCLUSION

The technology must have reached a great saturation point, however humans would be helpless if they were not privy to developments in the media. For this reason, they prefer to train women to manage and equip the cyber world. Thus, they revolutionize money power. Empowerment of women it shows a scenario where giving can have the ability to empower others in return. It's an additional wonder waiting to appear with their tech virtual presence, techSavy. Women can also tweet in line. Meet and Know WhatsApp Offline may be most of the respondents are empowered through the use of new media.

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BANCASSURANCE: A STUDY ON THE PERCEPTION OF CUSTOMERS

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ABSTRACT

Bancassurance means the coalition between a bank and an insurance company and a bank wherein, insurance company is offered a scaffold by the bank to advance its products and services. Banks can increase their fee based income from insurance distribution. This would help to lower operating expenses. Providing insurance to the existing customers of a bank is more easy than providing insurance to unknown persons. The specific objectives of the study include analysing the factors that motivate the customers to purchase insurance policy from bank and analysing the satisfaction level of customers towards services offered in bancassurance. Both primary and secondary sources of data were used for the present study. Primary data is collected from the 100 customers who have taken insurance policies from different banks. Convenience sampling was used for selecting the samples for the study. Most of the customers purchased general insurance from bancassurance. Monetary benefits are considered as the main motive of the bank to adopt bancassurance. Customers expect one stop place for all financial needs. No customer is highly dissatisfied with the premium amount and behaviour of staff.

Keywords: Bancassurance, Factors, Satisfaction, Type of policy, Reasons

Introduction

Rapid development is occurring in banking and insurance industry in the changing environment. In the time of innovations in technology, changes in international financial markets, banking company and insurance industry has expanded its activities to non banking activities. This has resulted into a combination of two different financial institutions that put together their potentials to produce new methods for selling their products and services. This gave birth to the concept Bancassurance, where banking and insurance industry join together. Bancassurance means the coalition between a bank and an insurance company and a bank wherein, insurance company is offered a scaffold by the bank to advance its products and services.

In India, a notification has been issued by the Government under Banking Regulation Act in 2000 which allowed the banks to undertake insurance business. The Insurance Regulatory and Development Authority has passed Corporate Agency Regulations which states that, banks can act as a vehicle for one life and one non-life insurer. Any bank who wishes start insurance business required a prior approval from the Reserve Bank of India. SBI Life Insurance Company, SBI General Insurance, Birla Sun Life, HDFC Standard Life, HDFC Ergo General Insurance, Kotak Life Insurance, ING Vysya Life Insurance, Aviva, Metlife are the main players in bancassurance. Banks can increase their fee based income from insurance distribution. This would help to lower operating expenses. Providing insurance to the existing customers of a bank is more easy than providing insurance to unknown persons.

Objectives of the study

The specific objectives of the study include:

1. Analyse the factors that motivate the customers to purchase insurance policy from banks.
2. Analyse the satisfaction level of customers towards services offered in bancassurance.

Hypotheses of the study

1. There is no significant difference in the level of agreement towards the factors between customers on the basis of age.
2. There is no significant difference in the level of agreement towards the factors between customers on the basis of occupation.
3. There is no significant difference in the level of satisfaction towards the services from bancassurance between customers on the basis of age.
4. There is no significant difference in the level of satisfaction towards the benefits from bancassurance between customers on the basis of occupation.

Research Methodology

The present study is an attempt to study the perception of customers towards bancassurance in Thiruvananthapuram district.

1. Data Collection

Both primary data and secondary data are used for the present study. Primary study is collected from the customers who have taken insurance policies from different banks. A well-structured questionnaire is used to collect primary data from the respondents. Along with the primary data, secondary data is also collected from different articles, journals, published and unpublished reports and websites.

2. Sample for the study

The population constitutes the customers who have purchased insurance policies from banks in Thiruvananthapuram district. The researcher has used convenience sampling for selecting the samples for the study. The number of samples selected for the study is 100. The criteria age and occupation are selected on the basis of judgement.

3. Tools for analysis

The primary data collected from the community were tabulated, analyzed and interpreted using the statistical package SPSS. The tools used were Percentage, Chi square test and Multiple response test.

Review of Literature

Neelamegam & Pushpa Veni (2008) in their study Bancassurance- an emerging concept in India stated that even though the concept is comparatively new to the country, it has shown success in the initial phase which depicts that banks would become an important agent for insurance products and services. Banks have to ensure better relationship with the customers for the success of bancassurance and the regulatory bodies have to give permission to the banks to have tie-up with more insurance companies. An attractive incentive system and efficient training to the bank employees can remove the resistance from their part if any. The study concluded that bancassurance would be beneficial for all the parties involved in it.

Liaqat & Pooja (2013) in their study customer perception of bancassurance: a survey pointed out that customers were aware of bancassurance and were ready to adopt this. The reason for purchasing insurance policy through banks include easy payment of premium, proper and timely information about policy details, behaviour of staff. But the customers have a feeling that two bosses cannot serve and are reluctant for depending on banks as intermediaries. The banks and insurance companies have to work on the attitude of customers and upgrade upon the factors that attract the customers to consider bank as a one-stop place for all financial needs.

Deepalakshmi & Kavyaa (2019) in their study policyholders' perception on bancassurance: an analytical study concluded that customers were aware of bancassurance as a mode through which insurance policies could be purchased and were ready to accept this as a medium to purchase policies. The respondents were interested to purchase the insurance policy from the same bank which they have an account. The

existing relation with the bank was considered as the main reason for adopting bancassurance. The other reasons include bank reputation and the quality of service offered by the bank.

Satya & Suneela (2019) in the study awareness and preferences of bancassurance in India stated that bancassurance became an important tool and is changing the insurance and banking industry. Banks have to be more competitive to withstand the innovative package and service. Insurance customers have knowledge of banks, but customers in rural semi urban area were not having awareness. Customers want one stop service for all their financial needs at a single place. Banks and insurance companies should provide training to employees and conduct campaigns and other services to increase the satisfaction of customers.

Narsis (2022) in the study Exploratory Factor Analysis on Bancassurance Attributes pointed that banks were trying to retain their customers now a days, since they became an important part of their business. Only by providing efficient and customised services to the customers, the banks could improve their bancassurance income. The concerned bodies must analyse the values offered through bancassurance and offer changes in the products and services according to the needs and wants of the customers.

Analysis and Interpretation

Demographic profile of customers

Table 1
Demographic profile of customers

Variable		No	Percent
Age	Upto 25 years	31	31
	26-50	47	47
	Above 50 years	22	22
Occupation	Public sector	34	34
	Private sector	43	43
	Self employed	23	23

Source: Primary data

The table shows the demographic profile of customers. It is observed that majority of the respondents falls under the age category 26-50 years (47 percent) and were working in private sector (43 percent).

Type of policy

Different types are offered through bancassurance which include life and general insurance. The following table the type of policy purchased by customers through bancassurance

Table 2
Type of policy

Type of policy	No	Percent
Life insurance	42	42
General insurance	58	58
Total	100	100

Source: Primary data

Most of the customers have purchased general insurance like health, motor, fire insurance through bancassurance.

Reasons for adopting Bancassurance

The opinion of the customers regarding why banks have adopted bancassurance has been analysed. Different customers have different views about starting insurance business by banks.

Table 3
Reasons for adopting bancassurance

Reasons	Responses		Percent of cases
	No	Percent	
Severe competition from other banks	55	13.3	55
Monetary benefits	70	16.9	70
Increase the efficiency and productivity of employees	41	8.9	41
Change in the investment preferences of customers	64	15.5	64
For providing absolute solution to the customers	56	13.6	56
To improve customer loyalty	64	15.5	64
To maintain proper relationship between client and banks	63	15.3	63
Total	413	100	413

Source: Primary data

The above table shows the need for which banks enter into bancassurance. Majority of the respondents considered monetary benefits (16.9 percent) as the main reason out of which 70 percent are fully agreeing this need followed by change in the investment preferences of customers and to improve customer loyalty (15.5 percent). From bancassurance, banks can generate risk free income which include the commission from the insurance company. Through the bancassurance, banks can provide products other their products. Providing various services will strengthen their relationship with customers and thereby retention level can be improved. Investment preferences of customers are changing from investment in mere deposits to investment in different profitable avenues. Only 8.9 percent considered increased the efficiency and productivity of employees as the purpose for which banks enter into bancassurance.

Factors influenced to take insurance policy from banks

Various factors influence the customers to purchase insurance policy from banks and is different for different customers. The identified factors complete solution, convenience trust, complete financial service under one roof, easy renewal and claim settlement, advice of experts and less processing time.

Table 4
Factors influenced to take insurance policy from banks

Factors	Mean	Standard deviation
Get a complete solution and not just a product	1.3400	0.47610
Get a great deal of convenience	1.4900	0.50242
Always trust their banks for services	1.3500	0.47937
Get financial services under one roof	1.6300	0.48524
Get the advice of experts	1.5149	0.50227
Easy renewal of policies	1.5800	0.49604
Easy access to claim	1.4000	0.49237
Can purchase policies with less processing time	1.5400	0.50091

Source: Primary data

The mean scores for these variables are above 1, showing support to these statements. The customers have showed strongest support to the benefit – get a complete solution and not just a product (Mean:1.3400, SD: 0.47610). Customers expect one stop

place for all their financial needs. Banks provide insurance solution as per the requirements of the customers. From the analysis, it was found that customers always trust their banks for services (Mean: 1.3500, SD: 0.47937). So, they do not hesitate to purchase insurance products from banks

Hypothesis 1

There is no significant difference in level of agreement towards the factors between customers on the basis of age.

Table 5
Level of agreement of customers towards factors on the basis of Age

Age	Not agree		Partially agree		Fully agree		Total	
	No	Percent	No	Percent	No	Percent	No	Percent
Upto 25	6	6	12	12	13	13	31	31
26-50 years	4	4	24	24	19	19	47	47
Above 50 years	8	8	7	7	7	7	22	22
Total	18	18	43	43	39	39	100	100

Source: Primary data

Table 6
Chi square test showing level of agreement of customers towards factors on the basis of Age

Chi square	16.643
Df	6
Sig.	0.011

Source: Primary data

From the analysis, it was found that in the age category upto 25 years, most of the customers fully agree with the factors for adopting bancassurance whereas most of the customers between 26 and 50 years partially agree with the factors. In the case of customers above 50 years not agree with the factors of adopting bancassurance.

Table 6 shows that chi square value is 16.643, degree of freedom is 3 and level of significance is 0.011. There exists significant difference in the level of agreement towards factors between customers of different age groups as the significance value is less than 0.05.

Hypothesis 2

There is no significant difference in level of agreement towards the factors between customers on the basis of occupation.

Table 7
Level of agreement of customers towards factors on the basis of Occupation

Occupation	Not agree		Partially agree		Fully agree		Total	
	No	Percent	No	Percent	No	Percent	No	Percent
Public sector	2	2	11	11	21	21	34	34
Private sector	14	14	21	21	8	8	43	43
Self employed	2	2	11	11	10	10	23	23
Total	18	18	43	43	39	39	100	100

Source: Primary data

Table 8
Chi square test showing level of agreement of customers towards factors on the basis of Occupation

Chi square	26.599
Df	6
Sig.	0.000

Source: Primary data

Most of the customers in private sector and self-employed partially agree the factors. Customers who are working in public sector fully agree the factors for adopting bancassurance.

Table 8 shows that chi square value is 26.599, degree of freedom is 6 and level of significance is 0.000, As the significance level is less than 0.05, there exists significant difference in the level of agreement towards factors between customers who are working in public sector, private sector and self employed.

Satisfaction level of customers towards benefits of bancassurance

It is important to analyse the satisfaction level of customers because only a satisfied customer continue to avail the services of bancassurance. Five point scale is used to measure satisfaction where 1- highly dissatisfied, 4- dissatisfied, 3- neutral, 2- satisfied and 5- highly satisfied.

Table 9
Satisfaction level of customers towards benefits of bancassurance

Benefits	Highly dissatisfied		Dissatisfied		Neutral		Satisfied		Highly Satisfied	
	No	%	No	%	No	%	No	%	No	%
Premium amount	-	-	14	14	51	51	34	34	1	1
Behaviour of staff	-	-	1	1	58	58	33	33	8	8
Detailing of policy matters	3	3	8	8	27	27	35	35	27	27
Proper intimation of payments	2	2	4	4	49	49	37	37	8	8
Facilities offered against policy	4	4	11	11	55	55	24	24	6	6
Claim settlement	7	7	23	23	33	33	21	21	16	16
Giving updated information	12	12	7	7	43	43	27	27	11	11

Source: Primary data

The table shows the satisfaction level of customers towards benefits of bancassurance. Majority of the customers were neither satisfied nor dissatisfied with almost all the benefits. In the case of detailing of policy matters, most of the customers were satisfied. No customer is highly dissatisfied with the premium amount and behaviour of staff.

Hypothesis 3

There is no significant difference in level of satisfaction towards the benefits from bancassurance between customers on the basis of age.

Table 10
Satisfaction level of customers towards benefits of bancassurance on the basis of age

Age	Highly dissatisfied		Dissatisfied		Neutral		Satisfied		Highly Satisfied	
	No	Percent	No	Percent	No	Percent	No	Percent	No	Percent
Upto 25 years	3	3	1	1	4	4	17	17	6	6
26-50 years	3	3	4	4	15	15	10	10	15	15
Above 50 years	1	1	3	3	11	11	6	6	1	1
Total	7	7	8	8	30	30	33	33	22	22

Source: Primary data

Table 11

Chi square test showing satisfaction level of customers towards benefits from bancassurance on the basis of Age

Chi square	20.218
Df	8
Sig	0.010

Source: Primary data

Majority of the customers in the age group upto 25 years were satisfied with benefits of bancassurance where customers in the age group between 26 and 50 years were neutral and highly satisfied with the benefits. The customers who were above 50 years were neither satisfied nor dissatisfied with the benefits from bancassurance. Table 11 shows that chi square value is 20.218, degree of freedom is 8 and level of significance is 0.010. As the significance level is less than 0.05, there exists significant difference in the satisfaction level towards benefits between customers in different age groups.

Hypothesis 4

Table 12

Satisfaction level of customers towards benefits of bancassurance on the basis of occupation

Occupation	Highly dissatisfied		Dissatisfied		Neutral		Satisfied		Highly Satisfied	
	No	Percent	No	Percent	No	Percent	No	Percent	No	Percent
Public sector	1	1	3	3	3	3	12	12	15	15
Private sector	5	5	4	4	19	19	11	11	4	4
Self employed	1	1	1	1	8	8	10	10	3	3
Total	7	7	8	8	30	30	33	33	22	22

Source: Primary data

Table 13

Chi square test showing satisfaction level of customers towards benefits from bancassurance on the basis of occupation

Chi square	24.079
Df	8
Sig	0.002

Source: Primary data

Most of the customers in public sector were highly satisfied with the benefits and in private sector, majority were neither satisfied nor dissatisfied. Self employed customers were satisfied with the benefits from bancassurance.

Table 13 shows that chi square value is 24.079, degree of freedom is 8 and level of significance is 0.002. As the significance level is less than 0.05, there exists significant difference in the satisfaction level towards benefits between customers in public sector, private sector and self employed.

Findings

1. Most of the customers have purchased general insurance through bancassurance.
2. Majority of the respondents considered monetary benefits as the main reason for adopting bancassurance by banks.
3. Customers expect one stop place for all their financial needs and they always trust their bank for services.

4. There exists significant difference in the level of agreement towards factors between customers of different age groups
5. There exists significant difference in the level of agreement towards factors between customers who are working in public sector, private sector and self employed.
6. Majority of the customers were neither satisfied nor dissatisfied with almost all the benefits
7. No customer is highly dissatisfied with the premium amount and behaviour of staff.
8. There exists significant difference in the satisfaction level towards benefits between customers in different age groups.
9. There exists significant difference in the satisfaction level towards benefits between customers in public sector, private sector and self employed.

Suggestions

1. Introduce new attractive schemes to gain the attention of customers.
2. Spread the information of bancassurance to all customers of a bank.
3. Banks should give training to staff, so that they can provide consultancy services to customers regarding insurance policies.

Conclusion

Most of the customers purchased general insurance from bancassurance. Monetary benefits are considered as the main motive of the bank to adopt bancassurance. Customers expect one stop place for all financial needs. No customer is highly dissatisfied with the premium amount and behaviour of staff. There exists significant difference in the level of agreement towards factors between customers of different age groups and occupation. There exists significant difference in the satisfaction level towards benefits between customers in different age groups and occupation.

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RURAL DEVELOPMENT: NABARD

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ABSTRACT

NABARD plays a vital role in providing rural finance to alleviate poverty and rural development. Reducing poverty is the biggest task for the Indian policy makers. To reduce the poverty NABARD plays a vital role through Self Help Groups in rural development. The study is confined only to the specific area like loans and deposits made by the NABARD especially for the rural development for the five years starting from 2018 to 2022. Time series analysis and Pearson's correlation analysis have been used to illustrate the data in the study. The researcher has used to analyze the variables between the samples at 1 percent and 5 percent significant level at two tailed test using partial Correlation analysis in SPSS 20.0 packages. The variables are Rural Infrastructure Development Fund, Long Term Irrigation Fund, Dairy Processing and Infrastructure Development Fund, Warehouse Infrastructure Fund, NABARD Infrastructure Development Assistance, Food Processing Fund, Micro-Irrigation Fund, Fisheries and Aquaculture Infrastructure Fund, Green Climate Fund. Infrastructure Funds are in the upward trend during the study period from 2018 to 2022. But in the Long term credit fund has in the upward trend till 2020 but 2021 and 2022 its falls downward. NABARD has given importance to Self Help Groups. During the year 2018 it was very high and gradually, the investment started diminishing since 2021.

Keywords: *Self Help Group, Rural development, Infrastructure, Green climate and Rural Credit.*

1. Introduction

India is a country based on primary sector. Agricultural sector is the predominance in national economies. The development strategies of the rural areas are based on the role of agriculture and allied activities(Awudu Abdulai, 1996) (Awudu Abdulai and Peter B.R. Hazell 1996). In developing countries, like Sub-Saharan Africa, agriculture plays a vital role in sustainable economic development. In a paradoxical statement that agriculture is the engine of economic development(Awudu Abdulai, 1996) (Awudu Abdulai and Peter B.R. Hazell 1996). Though many banks are providing loans to agriculturist but NABARD gives loans for agriculture and rural development at large. Financial schemes of NABARD for rural upliftment are quite beneficial in improving living standards of rural farmers to some extent but need improvements(Piyush Mehta, n.d.) (Aditi Chauhan et al., 2017). NABARD plays a vital role in providing rural finance to alleviate poverty and rural development. In that Microfinance is playing a significant role in developing the empowering the rural women through self help groups. Micro finance helps to improve the women living standards and economic independence. (M. Saravanan, n.d.)(M. Saravanan 2016). Infrastructure development in rural area is very important one to check the migration of labour from rural to urban areas. Hence, NABARD is concentration more on the development of infrastructure in farm and off farm sectors to create employment opportunities(Aminul Islam, 2011). (Aminul Islam 2011).

2. Literature Review

(Piyush Mehta, n.d.) addressed farmers appraisal regarding the NABARD financial support to rural India. Kisan Credit reduced the financial crisis and improve the financial situation Though many banks are providing loans to agriculturist but NABARD gives loans for agriculture and rural development at large.

(Awudu Abdulai, 1996). explains that agriculture sector is the basis for sustainable economic growth in Africa. Government policies are based on the

development of agriculture for achieving sustainable economic growth. This paper identified that agriculture is the engine of economic growth.

(M. Saravanan, n.d.) identifies that social development of the rural women can happen not only their economic needs but also through self supportive life. The study strongly recommended that in rural sector the only sources of economic and social development can happened through Micro Finance for women entrepreneurship via Self Help Group.

(B. Vijaya, Veerendrakumar, 2013) discussed on poverty alleviation and rural development. This is possible only through Micro Finance. Micro Finance institution is the one can fill the gap between demand and supply of the finance in the rural areas. Most of the user of Micro finance institutions are women through SHGs.

(Saghir Ahmad Ansari, 2013) explains that SHGs are informal groups. The members of the institutions are pool savings and re-lend within the group on rotation basis. The members use the money for the small business to develop their socio economic development. The study has identified that SHGs are functioning in a successful one. Since, the loan recovery rate is 94 percent.

(B.B. Mansuri, 2010) identified that SHGs women are borrowing loans from micro finance institutions and producing nonfarm activities. The study analyzed that the loan which is borrowed by women entrepreneurs are not able to yield the rate of profit necessary to pay the rate of interest to pay the loans.

(Uosef Mosbah Ali Masoud & Devaraj Badugu, 2015) explained about financial analysis of the banks' situation in short and long term. The study also explained that the NABARD is the only bank can provide loans for rural infrastructure development and agriculture sector.

(NIMESH G. PUNJ, n.d.) discussed that NABARD plays a significant role to provide various financial assistance to infrastructural development. This infrastructure development of farm sector and non farm sector improves the living and socio economic standard of the rural artisans. Further it creates the employment opportunities and leads to develop the Gross Domestic Product of the country.

(Aminul Islam, 2011) identified that rural infrastructure and agriculture are the most important one in West Bengal state. At the same time research is explained that a well infrastructure is important one for the productivity of labour and capital. In developing countries infrastructure development I the important one but to create infrastructure, capital is scarce in nature. Hence, NABARD is the only organization provides fund for infrastructure and rural development.

(BIKASH DUTTA, 2015) examined the role of SHGs in rural areas. It explores the result of informal credit system with the financial resources of the formal Nationalized banks. Further the study identified that in India only one best tool for eradication of poverty and rural development is Self Help Groups.

3. Objectives of the Study

The study is carried out through the following objectives.

1. To analyze the loan provided to the infrastructure development in the rural area through NABARD schemes.
2. To analyze the employment opportunities provided in the rural areas through NABARD schemes under Social Sector Investments.
3. To analyze the infrastructure development through NABARD under deposit schemes.

4. Research Design

The present study is diagnostic and exploratory use of secondary data. The relevant secondary data have been collected from the data base of NABARAD. The paper is

analyzing finance to the infrastructure and rural development in the country and its role played by the SHGs and NABARD. The study is confined only to the specific area like loans and deposits made by the NABARD especially for the rural development for the five years starting from 2018 to 2022. Time series analysis and Pearson's correlation analysis have been used to illustrate the data in the study. The researcher has used to analyze the variables between the samples at 1 percent and 5 percent significant level at two-tailed test using partial Correlation analysis in SPSS 20.0 packages.

5. Analysis of the Study

The study is analyzed under three important heads. First one is deposits of NABARD, investment to create infrastructure and rural developments and the last one is loans provided by NABARD for rural development under the heads of social sector investment. Let us analyze one by one.

Table 5.1

Deposits of NABARD by Own Fund for Infrastructure Development
(Amount in ₹ crore as on 31 March)

DEPOSITS	2022	2021	2020	2019	2018
Rural Infrastructure Development Fund deposits	1,47,227	1,36,227	1,30,442	1,19,763	116314
Warehouse Infrastructure Fund	5380	5,540	5,940	5,971	4671
Long Term Rural Credit Fund	44,541	44,826	44,930	43000	38001

Source: NABARD Annual Report.

Figure 5.1

Time series Analysis of Infrastructure Development funds

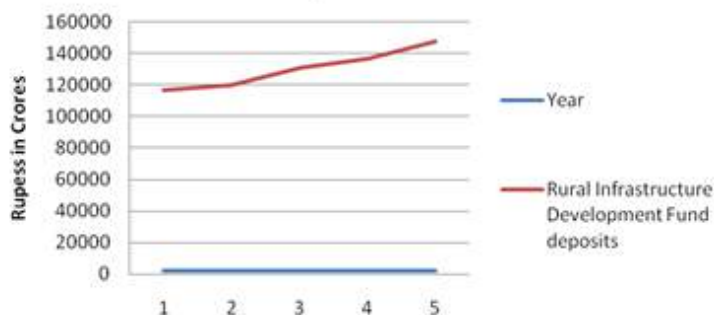


Figure 5.2

Time series data of Warehouse Infrastructure Fund

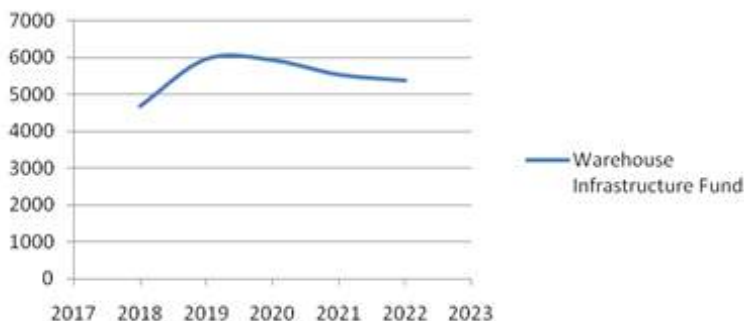
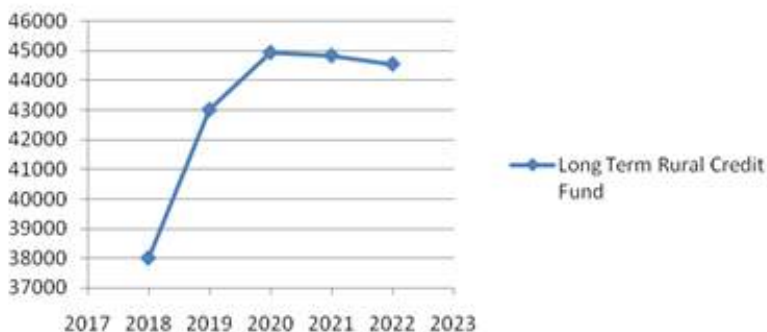


Figure 5.3

Time series Data of Long Term Rural Credit Fund



The above table 5.1 explains with the help of time series analysis. There study is carried out under three important heads of NABARD bank by deposits in Rural Infrastructure developments. The analysis shows that Rural Infrastructure Development Fund deposits and Warehouse Infrastructure Fund are in the upward trend during the study period from 2018 to 2022. But in the Long term credit fund has in the upward trend till 2020 but 2021 and 2022 its falls downward.

Loans Provided by NABARD to Create Infrastructure and Rural Development

Table 5.2

(Amount in ₹ crore as on 31 March)

Infrastructure creation loans	2022	2021	2020	2019	2018
Rural Infrastructure Development Fund	1,42,526	1,32,724	130442	1,20,163	110062
Long Term Irrigation Fund	53,283	51,713	44687	34,249	20447
Dairy processing and Infrastructure Development Fund	925	956	1010	432	0
Warehouse Infrastructure Fund	4,777	5,155	5940	4,984	4296
NABARD Infrastructure Development Assistance	23,319	17,999	11751	4,984	7241
Food Processing Fund	304	293	279	276	239

Micro-Irrigation Fund	2,084	2,084	279	276	0
Fisheries and Aquaculture Infrastructure Fund	366	194	0	0	0
Green Climate Fund	320	344	344	344	0

Source: NABARD Annual Report.

The above table explains about loans provided by NABARD to create infrastructure and rural development in India. Under the infrastructure heads Rural Infrastructure Development Fund, Long Term Irrigation Fund, Dairy processing and Infrastructure Development Fund, Warehouse Infrastructure Fund, NABARD Infrastructure Development Assistance, NABARD Infrastructure Development Assistance, Food Processing Fund, Micro-Irrigation Fund, Fisheries and Aquaculture Infrastructure Fund, and Green Climate Fund. The main purpose of creating NABARD is to develop infrastructure in the rural areas. Because, nationalized, private and co-operative banks are operating in the profit motive. Hence, the Central Government has developed the Apex bank called it us NABARD to give loans to develop the infrastructure in the rural areas in Indian Economy. In the same way, NABARD gives loans to agriculture, infrastructure and rural employment opportunities.

Loans Provided by NABARD for Rural Development under the Heads of Social Sector Investment

Table 5.3

(Amount in ₹ crore as on 31 March)

Social sector investments	2022	2021	2020	2019	2018
Pradhan Mantri Awaas Yojana- Gramin	48,819	48,819	28819	18,008	7,329
Swachh Bharat Mission- Gramin	12,298	12,298	12298	8,698	0
Self Help Groups	27,8100	37,1500	44,7500	51,26,82	74,1739

Source: NABARD Annual Report.

In Social sector Investments, NABARD gives more funds under different heads. Due to the limitation and short period of the study, the research is carried out under three important heads. The main areas are Pradhan Mantri Awaas Yojana- Gramin, Swachh Bharat Mission-Gramin and Self Help Group (SHGs). During the study period, NABARD invests more money on Pradhan Mantri Awaas Yojana- Gramin. Since, it gives more importance to employment opportunities in rural areas through infrastructure development. Next, NABARD has given importance to Self Help Groups. During the year 2018 it was very high and gradually, the investment started diminishing since 2021. The reason behind was the non performance of women entrepreneurs in the rural areas.

Bivariate correlation is also called Pearson correlation, which can help to describe the smaller relationship between the variables. The relationship between the variables is the measure of the strength and direction of a linear relationship between two or more variables' effects (Schneider et al., n.d.). Here the variables are Rural Infrastructure Development Fund, Long Term Irrigation Fund, Dairy Processing and Infrastructure Development Fund, Warehouse Infrastructure Fund, NABARD Infrastructure Development Assistance, Food Processing Fund, Micro-Irrigation Fund, Fisheries and Aquaculture Infrastructure Fund, Green Climate Fund. Whereas, the correlation between Rural Infrastructure Development Fund with Long Term Irrigation Fund (0.969), Dairy processing and Infrastructure Development Fund (0.906), NABARD Infrastructure Development Assistance (0.892), Food Processing Fund (0.952), is having positive relationship and it significant at 1% level.

The correlation among “Dairy processing and Infrastructure Development Fund” with “Long Term Irrigation Fund” (0.953), and Food Processing Fund with Long Term Irrigation Fund” (0.965) have positive relationship and it significant at 5% level. The correlation between “Micro-Irrigation Fund with NABARD Infrastructure Development Assistance (0.916), and Fisheries and Aquaculture Infrastructure Fund with NABARD Infrastructure Development Assistance (0.941), Micro-Irrigation Fund (0.924) shows positive relationship and it significant at 1% level.

Correlation Analysis

Table 5.4

Correlations										
		Rural Infrastructure Development Fund	Long Term Irrigation Fund	Dairy processing and Infrastructure Development Fund	Warehouse Infrastructure Fund	NABARD Infrastructure Development Assistance	Food Processing Fund	Micro-Irrigation Fund	Fisheries and Aquaculture Infrastructure Fund	Green Climate Fund
Rural Infrastructure Development Fund	Pearson Correlation	1								
	Sig. (2-tailed)									
	N	5								
Long Term Irrigation Fund	Pearson Correlation	.969**	1							
	Sig. (2-tailed)	0.006								
	N	5	5							
Dairy processing and Infrastructure Development Fund	Pearson Correlation	.906*	.953*	1						
	Sig. (2-tailed)	0.034	0.012							
	N	5	5	5						
Warehouse Infrastructure Fund	Pearson Correlation	0.423	0.516	0.743	1					
	Sig. (2-tailed)	0.478	0.373	0.150						
	N	5	5	5	5					

NABARD Infrastructure Development Assistance	Pearson Correlation	.892*	0.839	0.707	0.081	1				
	Sig. (2-tailed)	0.042	0.076	0.182	0.897					
	N	5	5	5	5	5				
Food Processing Fund	Pearson Correlation	.952*	.965**	0.877	0.420	0.779	1			
	Sig. (2-tailed)	0.012	0.008	0.051	0.481	0.120				
	N	5	5	5	5	5	5			
Micro-Irrigation Fund	Pearson Correlation	0.816	0.834	0.645	-0.011	.916*	0.817	1		
	Sig. (2-tailed)	0.092	0.079	0.240	0.986	0.029	0.091			
	N	5	5	5	5	5	5	5		
Fisheries and Aquaculture Infrastructure Fund	Pearson Correlation	0.815	0.737	0.525	-0.173	.941*	0.758	.924*	1	
	Sig. (2-tailed)	0.093	0.156	0.363	0.781	0.017	0.138	0.025		
	N	5	5	5	5	5	5	5	5	
Green Climate Fund	Pearson Correlation	0.732	0.812	0.837	0.709	0.382	0.862	0.469	0.324	1
	Sig. (2-tailed)	0.159	0.095	0.077	0.180	0.526	0.060	0.425	0.594	
	N	5	5	5	5	5	5	5	5	5
**. Correlation is significant at the 0.01 level (2-tailed).										
*. Correlation is significant at the 0.05 level (2-tailed).										

Source: NABARD Annual Report.

6. Findings and Conclusion

NABARD was operated in an extremely uncertain economic situation even during the COVID 19 period. During the study period to give the employment opportunity in the rural areas working and function has appreciated during the crisis period. When the world economy had stumped during the COVID period, GDP and Inflation of the Indian economy under control. Even though several reasons behind also. The study has not neglect the importance of NABARD and its allocation of funds in the rural areas.

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EVALUATING THE EFFECTIVENESS OF SOCIAL MEDIA MARKETING CAMPAIGNS: A REVIEW OF RESEARCH

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ABSTRACT

The utilization of social media marketing has gained immense popularity as a marketing strategy across various industries and business sizes. The emergence of social media platforms such as Facebook, Twitter, and Instagram has allowed businesses to connect with their intended audience in novel and creative ways. Nevertheless, there exists a pressing need to comprehend the efficacy of social media marketing campaigns. This paper critically analyzes the present literature on social media marketing campaigns and assesses their effectiveness in terms of engaging with consumers, fostering brand awareness, and generating sales.

Keywords: *Social Media Marketing, Social Media Platforms, Marketing Strategy and Challenges*

INTRODUCTION

Modern marketing strategies place a significant emphasis on the importance of social media marketing campaigns. With the vast number of users present on social media platforms, businesses have recognized the potential of social media marketing in targeting their intended audience, enhancing brand visibility, and directly engaging with customers. The cost-effective nature of social media marketing campaigns, coupled with real-time feedback and performance tracking, has further added to their appeal. However, these campaigns also present certain challenges, such as keeping up with the rapidly changing social media landscape, managing reputation in real-time, and accurately targeting specific audiences. Therefore, it is crucial to evaluate the effectiveness of social media marketing campaigns. This article delves into the current literature on social media marketing campaigns, assessing their effectiveness based on their ability to engage with customers, foster brand awareness, and drive sales.

ENGAGEMENT

Social media marketing campaigns are developed with the primary goal of interacting with customers in diverse ways, such as likes, shares, comments, or retweets. Various studies have indicated that engagement plays a critical role in gauging the success of a social media campaign. For instance, Schultz et al. (2013) conducted research that revealed a positive correlation between engagement on Facebook and brand loyalty, purchase intent, and overall brand equity. Similarly, Kim et al. (2017) discovered that heightened levels of customer engagement were linked to increased brand trust and loyalty. These findings emphasize the significance of engagement as a determining factor in the effectiveness of social media marketing campaigns.

BRAND AWARENESS

Apart from engagement, brand awareness is another crucial determinant of the effectiveness of social media marketing campaigns. Social media platforms have opened opportunities for businesses to reach a wider audience than ever before. Various studies have indicated that social media marketing campaigns can significantly enhance brand awareness. For instance, a study conducted by Alalwan et al. (2017) discovered that social media marketing campaigns had a positive effect on brand awareness, resulting in

increased purchase intent. Additionally, Kabadayi and Price (2014) observed that social media marketing campaigns could increase both brand awareness and purchase intent. These findings highlight the essential role of social media marketing campaigns in building brand awareness and subsequently driving sales.

SALES

The primary objective of any marketing campaign is to drive sales, and social media marketing campaigns are no different. Research has indicated that social media marketing campaigns can effectively drive sales. For instance, a study conducted by Godes and Mayzlin (2004) revealed that social media campaigns could result in increased sales. Similarly, Chiang and Jang (2018) found that social media marketing campaigns could lead to increased online sales. Nevertheless, the relationship between social media marketing campaigns and sales is intricate, and more research is required to comprehend the effectiveness of social media campaigns in driving sales.

CHALLENGES

One of the most significant hurdles faced by social media marketing campaigns is the constant evolution of the social media landscape. Social media platforms continually alter their algorithms and features, posing a challenge for companies to keep up. In addition, with the emergence of new platforms, companies must determine where to allocate their resources and identify which platforms will provide the most substantial return on investment. Another obstacle is targeting specific audiences, given the millions of active users on social media platforms. Companies face difficulties in effectively reaching their target audience, compounded by complex algorithms that determine the visibility of content. Managing reputation in real-time is another significant challenge of social media marketing campaigns. Social media platforms have a significant impact on public opinion, and negative feedback from customers can spread quickly, damaging a company's reputation. Companies must have a proactive approach to managing their reputation on social media platforms, responding to customer feedback in real-time and engaging with their customers directly.

FUTURE PROSPECTS

Despite these challenges, the future prospects of social media marketing campaigns are promising. Companies are leveraging emerging technologies such as artificial intelligence and machine learning to create more targeted and personalized marketing campaigns. These technologies allow companies to analyze large amounts of data to identify trends, preferences, and behavior patterns, enabling them to create more effective marketing campaigns. Influencer marketing is another emerging trend in social media marketing campaigns. Companies are leveraging online community influencers to advertise and market their products and services, tapping into their large and engaged audiences. Influencer marketing provides companies with a more personalized and authentic way to reach their target audience, improving customer engagement and loyalty. Finally, companies are adopting a more proactive approach to managing their reputation on social media platforms. Real-time feedback and engagement with customers have become essential aspects of social media marketing campaigns, and companies that are responsive to customer feedback are more likely to succeed in this field.

CONCLUSION

In conclusion, social media marketing campaigns can be effective in engaging with customers, building brand awareness, and driving sales. Studies have shown that engagement is one of the most important factors in determining the success of social media campaigns. Additionally, social media marketing campaigns can be effective in building brand awareness, which in turn can lead to increased purchase intent. Finally, social media marketing campaigns have the potential to drive sales, although more

research is needed to understand this relationship fully. Companies must continue to adapt their marketing strategies to keep up with the evolving social media landscape and leverage these emerging trends to stay ahead of the competition. Overall, social media marketing campaigns will continue to play a significant role in modern marketing strategies, and their impact is expected to witness growth in the coming years.

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THE EFFECT OF VISUAL MERCHANDISING ON FEMALE CONSUMER SHOPPING BEHAVIOUR TOWARDS WOMEN APPARELS

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ABSTRACT

Visual merchandising is the technique of enhancing the display of goods and services in the retail sector to more effectively emphasise their qualities and advantages. Informing customers of the store's values and what it has to offer is done in an appealing and noticeable manner. Although it seems like an untapped territory, the contribution of art and culture to the aesthetics of a piece of clothing has enormous potential to become the key selling point. Today's retailers use the merchandising tool to set themselves apart from their rivals, stand out in the market, and draw in customers. The major goal of this study is to comprehend how visual merchandising affects customer purchasing decisions about women's clothing. The purpose of this study was to determine how store image and consumer purchasing behaviour are impacted by visual merchandising and outlook characteristics. It was discovered that consumer purchasing behaviour for women's apparel was highly influenced by window display, shelf space organisation, colour and lighting, and music performed in the store. Retailers must design their stores and offer them in an innovative and appealing way in order to stand out in the heightened competition. More attention should be paid to drawing customers into the store. Shopping by a woman primarily time changed into need-based totally after which changed into simply merchandising-centric. The device of this observation is a questionnaire administered to one hundred fifty women in Kerala. The findings of this observation monitor that the garb displayed on the mannequin's interior of the shop and on glass cabinets has an exceptional destroy at the shopping for a selection of women in Kerala

Keywords: *Visual Merchandising, Customer Purchasing Patterns, Window Displays, Shelf Space Organisation, Light and Sound Configuration*

1. Introduction

Consumer attention, interest, desire, and action all are influenced by visual merchandising, which is all that consumers see, feel, and experience in a company's outside and interior surroundings and atmospherics. This offers the company an advantage over rivals. Visual merchandising may even build a brand identity and the correct image that results in a sustainable positioning when utilized strategically. It presents the merchandise in an engaging setting, putting it in a position to draw in window consumers, turn them into prospects, and ultimately then convert them into customers of the product or service. Retailing today includes a considerable amount of visual merchandise. Also, there are notably updated show windows and the front facade.

Retailing today includes a considerable amount of visual merchandise. The in-store décor is meant to improve consumer comfort and ease while shopping and provide a higher-quality shopping experience. This is in addition to the front facade and display windows, which are noticeably decorated with a goal to attract onlookers and entice walk-ins inside the store. Consumer behaviour studies have shown that an elegantly adorned front facade and an alluring show window encourage people to enter the store. Also, it ensures exclusivity because no two stores should have a similar appearance when compared to those of your rivals. Also, when the humour and concept of such displays

change at regular intervals, it reinforces in customers' minds that the business is still in the lead.

Although the retail clothing industry is expanding right now, it also attracts a lot of competitors. Today's consumers have a vast array of options, making it very challenging for businesses to draw them in and boost customer happiness and loyalty. One method to do this is through effective visual merchandising. Visual merchandising has become increasingly important to retailers of clothing as a way to draw customers in and eventually boost sales. In light of this, the current study aims to investigate the "Effect of Visual Merchandising on Consumer Behaviour towards Women Apparels in Kerala State."

2. Goals for the Study

2.1. To determine the extent to which visual merchandising guarantees client satisfaction.

2.2. To research how visual merchandising affects female consumers.

2.3. To investigate how women shoppers behave while purchasing women's clothing based on visual merchandising.

3. Research Review

According to *Wolters and White* (1987), visual merchandising is thus concerned with how the product and brand are visually communicated to the customer as well as whether this message is "properly" decoded. According to this viewpoint, it will have an impact on a favorable psychological or behavioral result, finally leading to a purchase.

Maier, 2009: clarified the significance of a visual plan for boutiques in order to show how visual marketing should be incorporated into one's business strategy. The study makes referenceto a few elements, including merchandising, layout, customer response, and pricing suggestions. The study comes to the conclusion that the aesthetic aspect guidelines given above would be extremely helpful in setting up a boutique in an efficient manner, and that it may save time and money, and earn loyal as well as long-term customers.

McGoldrick (1990) and (2002) By both practitioners and academics, visual presentation and communication have long been considered key aspects of retailing (This emphasis in the visual has - ANVESAK ISSN: 0378-4568 UGC Care Group 1 Journal Vol. 51, No. 1(XV) January - June 2019 once fused to from the method of "visual merchandising" in the setting of retail. The action that coordinates successful merchandise selection with efficient merchandise display is referred to as this.

According to Park (2014), proper and efficient visual merchandising, including illumination, aids in defining the store brand and fosters brand preference.

Customers are influenced by appealing window displays, functional store layouts, and appealing visual merchandising themes.

According to Pillai's (2014) research. The study suggested using visual merchandising properly as a powerful technique for turning potential customers into actual customers. The survey also came to the conclusion that appealing display themes and good lighting are the two aspects of visual merchandising that consumers appreciate most highly.

Bashar and Irshad (2015) used a sample size of 250 Indian respondents and the Pearson correlation to analyse the effects of form display, window display, promotional signage, and floor merchandising. He has discovered that window.

In their 2016 study, *Arun Prasad and SC Vetrivel* looked at how visual merchandising and viewpoint elements affect store image and consumer purchasing patterns. The study found that consumer buying behaviour was generally correlated with window displays, fixtures, signage, mannequins, colours, and lighting.

Elsa Corinne Nell, 2017, investigated how visual marketing displays and sight atmospherics affect customer behaviour in Tshwane clothing retail establishments. The results of the study showed that consumer behaviour was unknowingly influenced by visual merchandising displays. Since visual displays are not the only factors taken into account when making purchasing decisions, a pleasant environment would encourage participants to stay longer, which could result in a purchase.

In his article "Display does the Magic" (May 2010), *John Stanly* claims that people don't buy things just because they are things. They purchase them for a variety of reasons, including self-improvement, house enhancement, increased value, and a plethora of other motives. Your job as a retailer is to push the hot buttons. All "stopping power" displays ought to offer alternatives and suggestions rather than just products. Depending on how frequently a customer visits the store, adjust the displays. Change the displays on a monthly basis if the average is monthly, and on a weekly basis if it is weekly. Constant modifications to their business will be introduced through a display roster that perceptive retailers will have. Creating displays consisting with products the consumer is familiar with.

D.M. Sezhiyan, T.Nambirajan, and T. Kumarn claim Store image is defined as the general attitude towards the store based on the perceptions of relevant store qualities in their article "Segmentation of Consumers using their Behavioural Pattern based On store Images" published in *Asia Pacific Business Review (April 2010)*. While developing an integrated marketing plan for independent retailers, retail chains, and shopping malls, image concerns are crucial. It has been discovered that store image is connected to such essential elements of successful retail as customer traffic and revenue. One of the retailer's most valuable marketing tools is its distinct store image, which gives it a competitive edge over other stores. No store can provide everything to everyone.

4. Research Techniques

The data and information were gathered from both primary and secondary sources, including online surveys, journals, blogs, magazines, business newspapers, periodicals, reports, textbooks, and websites. The members are consecutively chosen in order of appearance according to their convenient accessibility, and additional face-to-face interviews for the related area were also taken into consideration for the study. The sample size is determined to be 150 respondents between the ages of 20 and 50 because this age group shops more frequently (opinions from the customers of all the age groups.)

5. Analysis and Discussion

5.1. Area-wise Division of Respondents

Table:1.1; Area-wise Division of Respondents

Area-wise division		
Area	No of Respondents	%
Urban	75	50
Rural	75	50
Total	150	100

50% of the respondents belong to the urban region, and 50% belong to the rural area, according to the table 1.1 above.

4.1.1. Age Group of Respondents

Age Group of Respondents		
Age	No of Customers	%
20-25	24	16
25-30	26	17
30-35	23	15.33
35-40	27	18
40-45	28	18.66

45-50	22	14.66
Total	150	100
Data Expressed in Numbers and Percentages		

Table No:1.2: Age Group of Respondents

According to the above table (Table No. 1.2), 16% of the population is between the ages of 20 and 25, 17% is between the ages of 25 and 30, 15.3% is between the ages of 30 and 35, 18% is between the ages of 35 and 40, 18.6% is between the ages of 40 and 45, and 14.66% is between the ages of 45 and 50.

5.1.2 Marital status of consumers

Marital status of consumers		
Marital Status	No of customers	Percentage
Married	65	43.33
Unmarried	85	56.66
Total	150	100
Data Expressed in Numbers and Percentages		

Table No:1.3; Marital status of consumers

The marital status of the respondents is shown in the above table, which reveals that 56.66% of respondents are single and 43.33% are married.

5.1.3 Visual merchandising ensures customer satisfaction

Visual merchandising ensures customer satisfaction		
Scale	Number of Respondents	Percentage
Strongly agree	87	58
Agree	24	16
undecided	22	14.66
disagree	10	6.66
Strongly disagree	7	4.66
Total	150	100
Data Expressed in Numbers and Percentages		

Table No:1.4: Visual merchandising ensures customer satisfaction

Visual merchandising ensures client happiness, according to 58% of respondents who strongly agree with this statement, 16% of respondents who also agree, and 14.6% of respondents who are unsure. 4.66 percent of respondents strongly disagree with the statement, and 6.66% of respondents disagree with the statement.

5.1.4. Data presented as per women consumers drawn by visual merchandising.

Scale	Number of Respondents	Percentage
Strongly agree	78	52
Agree	12	8
undecided	25	17
disagree	20	13
Strongly disagree	15	10
Total	150	100

Table No.1.5: Data presented as per woman consumers drawn by visual merchandising,

52% of the female consumers highly agree with the assertion that female customers are drawn to visual merchandising; 8% agree with the statement; 17% are unsure; 10% disagree with the statement; and 10% strongly disagree.

5.1.5. The Lighting arrangement of the store draws attention and creates better visibility for the displayed merchandise

Scale	Number of Respondents	Percentage
Strongly agree	92	61
Agree	30	20
undecided	8	5
disagree	12	8
Strongly disagree	8	5
TOTAL	150	100

Table No. 1.6: The store's lighting design attracts attention and improves the visibility of the items on sale.

Most respondents, or 61% of them, strongly agree with the statement that the store's lighting arrangements attract customers and improve visibility for the merchandise on display. The remaining 20% of respondents agree with the statement, 5% disagree, 8% disagree, and 5% strongly disagree.

5.1.6. The colour selection increases the store's appeal to the customers

Scale	Number of respondents	Percentage
Strongly agree	74	49
Agree	18	12
undecided	10	7
disagree	25	17
Strongly disagree	21	14
TOTAL	150	100

Table No:1.7 The colour selections increase the store's appeal to the customers.

The statement that the colour scheme makes the store more appealing to customers is strongly agreed upon by 49% of respondents, agreed upon by 12% of respondents, unsure upon by 7% of respondents, disagreed upon by 17% of respondents, and severely disagreed upon by 14% of respondents.

5.1.7. The Store Layout and Organization of Shelf Space increases consumer interest in the products

Scale	Number of Respondents	Percentage
Strongly agree	64	42
Agree	25	16
undecided	21	14
disagree	20	13
Strongly disagree	20	13
TOTAL	150	100

Table No. 1.8: Organizing shelf space and the layout of the store promotes consumer interest in the products

42% of respondents strongly agree with the statement that the design of the store and the arrangement of the shelves spurs interest in the products from customers. 16% of respondents disagree with the statement, 14% are unsure, 13% disagree, and 13% strongly disagree

5.1.8 The music played in the store has influenced the customers to spend more time in store and shop more products.

Scale	Number of Respondents	Percentage
Strongly Agree	87	58

Agree	13	9
Undecided	15	10
Disagree	13	9
Strongly Disagree	22	14
TOTAL	150	100

Table No:1.9; The music played in the store has influenced the customers to spend more time in store and shop more products

The assertion that the music played in the store has inspired customers to spend more time in the store and buy more things is strongly agreed upon by 52% of the respondents. 14% of respondents strongly disagree with the statement, 10.66% of respondents disagree with the statement, 16.66% of respondents are undecided about the statement, and 16.66% of respondents disagree.

6. Results

1. The majority of the female customers firmly concur that aesthetic merchandising draws them in.
2. The majority of the female clients firmly concur that aesthetic merchandising boosts revenues.
3. The majority of the female customers believed that the store's lighting arrangement attracted attention and improved visibility for the items on sale.
4. The majority of female customers concur that the store's colour scheme appeals to customers.
5. The majority of the female shoppers concur that the music played in the store has encouraged them to stay longer and purchase more items.

7. Recommendations

The research findings from the current study have a stronger practical focus, which is crucial for marketers to consider when analyzing consumer behaviour in Kerala state with regard to women's clothes.

- 7.1. The first step for businesspeople is to grasp the psychographics of their target market.
- 7.2. All businesspeople should base their visual marketing designs on design theory.
- 7.3. Every business owner should regularly update their product displays.
- 7.4. Every company owner should give more thought to engaging the five senses of clients.
- 7.5. Every business owner should give customers more opportunities to enjoy the store's visual merchandising.

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A STUDY ON DIGITALIZATION ON CONTEMPORARY ISSUES ACROSS VARIOUS FIELDS

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ABSTRACT

This article explores the challenges that organizations face during the process of digitalization, which refers to the shift from traditional methods of operation to digital methods. The article examines common issues that arise during this transition, including the need to update existing systems, the high cost of implementing new technologies, and the challenge of training staff to effectively use new digital tools. In addition, the article delves into practical issues that organizations encounter during digitalization, such as security concerns, data storage, network connectivity, and compatibility issues. The study collected data from various sectors including education, banking, and government officials using a questionnaire, with a sample size of 95. Statistical analysis was carried out using the SPSS software to derive insights from the data. The findings highlight several significant challenges associated with digitalization, including security and privacy issues, network connectivity issues, and compatibility issues. The article concludes that organizations must carefully consider these challenges and adopt appropriate measures to ensure successful digitalization, which can ultimately enhance their competitiveness and keep up with ever-changing technological advancements.

Key Words: digitalization, issues in digitalization, technology, digital methods, challenges in digitalization.

1. Introduction

Digitalization has become an integral part of modern life, transforming the way we communicate, work, shop, and access healthcare. Despite the many possibilities it offers, rapid digitalization has also led to contemporary issues that require attention. One of the most pressing concerns is the lack of digital literacy, as many people lack the skills and knowledge to use digital technology effectively. This can result in limited access to digital services and an inability to safeguard personal data and privacy, particularly for vulnerable populations such as the elderly. Another issue is the security of digital data, as the increasing reliance on online platforms increases the risk of data breaches and cyber-attacks, leading to potential loss of personal information and financial damages. Thus, it is crucial for individuals and organizations to take measures to protect their data and secure their systems.

2. Review of literature

One study by Wang and Hajli (2020) explored the challenges of digital transformation in the hospitality industry and found that the lack of digital skills and knowledge among employees and customers can hinder the adoption of digital technologies. The study also identified privacy and security concerns as potential issues.

Another study by Ahuja and Medury (2020) examined the impact of digitalization on banking and financial services. The study found that digitalization has led to improved efficiency, reduced costs, and increased customer satisfaction. However, the study also identified cybersecurity threats as a significant issue that needs to be addressed.

A study by Laroche et al. (2020) explored the impact of digitalization on retailing and found that it has led to changes in customer behavior and expectations, such as a preference for personalized experiences and increased use of mobile devices for shopping. The study also identified issues related to privacy, security, and the need for a balance between digital and human interactions.

Another study by Li et al. (2020) examined the impact of digitalization on education and found that it has led to improvements in accessibility, flexibility, and efficiency. However, the study also identified issues related to unequal access to technology and a lack of digital skills among some students and teachers.

Lastly, a study by Lundqvist et al. (2019) examined the challenges of digitalization in the healthcare sector and found that issues related to data privacy and security, interoperability, and the need for a balance between digital and human interactions were significant. The study also identified the potential for digital technologies to improve patient outcomes and reduce costs.

Overall, these studies demonstrate the significant impact of digitalization on various fields and highlight the need for addressing contemporary issues related to privacy, security, digital skills, and the balance between digital and human interactions.

3. The Objective of the Study

- To know the practical issues of digitalization
- To analyze the major issues in digitalization
- To provide suggestions to overcome issues in digitalization

4. Statement of the Problem

It is important to study issues in digitalization in India because digitalization is transforming the way people live, work, and interact with each other. Digitalization is creating new opportunities for businesses, governments, and individuals to access and share information, transact, and collaborate. It is also creating new challenges for India, such as privacy and security concerns, the need for digital literacy, and the need for infrastructure and access to digital services. By studying issues in digitalization in India, we can better understand the implications of digitalization and develop strategies to ensure that digitalization is used to benefit all citizens.

5. Research Methodology

Types of research	Exploratory research
Sample Size	95 and equal questionnaires were distributed among respondents
Data collection	Questionnaire
Primary and secondary data	Primary data was collected through a questionnaire and secondary data was procured from a research paper published.
Research Design	Simple Random Sampling

5.1 Hypothesis

There is no significant relationship between the social profile of the sample respondents and the issues faced in digitalization

Data Analysis

Table 1-Social Profile

Gender	Frequency (95)	Percentage (100)
Female	19	20
Male	76	80
Total	95	100
Age	Frequency (95)	Percentage (100)
Below 25	21	22
26- 35	35	37

36-45	10	11
Above 46	29	31
Total	95	100
Educational Qualification	Frequency (95)	Percentage (100)
School Level	8	8
Graduate Level	50	53
Post-Graduation Level	25	26
Professional	12	13
Total	95	100
Occupation	Frequency (95)	Percentage (100)
Educationist	33	35%
Bankers	40	42%
Government Officials	22	23%
Total	95	100
Income	Frequency (95)	percentage (100)
Below 30,000	28	30
30,001-40,000	30	32
40,001-50,000	21	22
Above 50,000	16	17
Total	95	100

From table 1 it is observed that the majority of the sample respondents are male,37% of the respondents are between the age group of 26 to 35 years,53% of the respondents are graduates, the majority of the respondents belong to the banking industry, majority of the sample respondent's income is between 30,001 to 40,000.

Table 2-Issues In Digitalization

Dimensions		Very Low	Low	Neutral	High	Very High
Security and privacy issues	Count	15	12	20	16	32
	Percent%	15.3%	12.6%	21.1%	16.8%	33.7%
Data quality and Accuracy issues	Count	21	5	29	25	15
	Percent%	22.1%	5.3%	30.5%	26.3%	15.8%
Network connectivity issues	Count	1	2	36	39	17
	Percent%	1.1%	2.1%	37.9%	41.1%	17.9%
Data storage and retrieval issues	Count	0	8	35	35	17
	Percent%	0.0%	8.4%	36.8%	36.8%	17.9%
Compatibility issue	Count	0	12	27	41	15
	Percent%	0.0%	12.6%	28.4%	43.2%	15.8%
Cost and resource Issues	Count	0	11	28	40	16
	Percent%	0.0%	11.6%	29.5%	42.1%	16.8%
Human error issues	Count	0	13	20	45	17
	Percent%	0.0%	13.7%	21.1%	47.4%	17.9%
Regulatory compliance Issues	Count	0	14	26	42	13
	Percent%	0.0%	14.7%	27.4%	44.2%	13.7%
Technical support Issues	Count	1	14	26	38	16
	Percent%	1.1%	14.7%	27.4%	40.0%	16.8%
User interface Issues	Count	2	8	27	44	14
	Percent%	2.1%	8.4%	28.4%	46.3%	14.7%

From the above table, it is inferred that 33.7% of the sample respondents face security and privacy issues to a very higher degree, and 41.1% of them suffer highly because of data storage and retrieval issue. 36.8% of them suffers from network connectivity issues, 43.2% of them suffers from compatibility issue, 42.1%of them suffers from cost and resource issues, 47.4% of them suffers from human error issues, 44.2% of

the suffers from regulatory compliance issues, 40% of them suffers from technical support issue,46.3% of them suffers from user interface issue.

Table 3-Descriptive statistics -Issues in Digitalization

Dimensions	Mean score	Rank
Security and privacy issues	2.6842	10
Data quality and Accuracy issues	3.0842	9
Network connectivity issues	3.7263	1
Data storage and retrieval issues	3.642	3
Compatibility issue	3.621	6
Cost and resource Issues	3.641	4
Human error issues	3.694	2
Regulatory compliance Issues	3.584	7
Technical support Issues	3.564	8
User interface Issues	3.631	5

This table shows the mean scores and ranks of various dimensions of technology-related issues. Network connectivity issues have the highest mean score of 3.7263 and rank of 1, while security and privacy issues have the lowest mean score of 2.6842 and rank of 10. The other dimensions have mean scores ranging from 3.0842 to 3.694 and rank from 2 to 9.

Table-4 Hypothesis -MANOVA.

Social Profile	Levene's Test		Test of between-subject effect	
	F	Sig.	F	Sig.
Age	1.547	.101	64.604	<.001
Gender	1.449	.139	21.220	<.001
Educational Qualification	.891	.658	50.572	<.001
Occupation	2.911	.001	38.231	<.001
Income	2.084	.017	108.642	<.001

Source: Primary data

Levene's Test is used to determine if the variances of the groups are equal. The results of the test indicate that the variances of the Age, Gender and Educational Qualification groups are not significantly different from each other. However, the variances of the Occupation and Income groups are significantly different from each other. This suggests that the differences between the groups are not due to chance, but are instead due to some other factor.

The results of the MANOVA test indicate that there are significant differences between the groups in terms of age, gender, educational qualification, occupation, and income. This suggests that these factors have an effect on the outcome of the study. The results also suggest that the differences between the groups are statistically significant, as all of the Sig. values are less than 0.05.

6. Findings

The findings suggest that the majority of the sample respondents are male, graduates, and belong to the banking industry with an income range of 30,001 to 40,000. The study identifies various technology-related issues faced by the respondents, with network connectivity being the most significant issue and security and privacy being the least significant issue. The variances of age, gender, and educational qualification groups are not significantly different, while occupation and income groups are significantly different. The MANOVA test results indicate that age, gender, educational qualification, occupation, and income have a significant effect on the study outcome, with statistically significant differences between the groups.

7. Suggestion

The suggestion is that companies should invest in the latest technologies, develop a digital strategy, educate and train employees, develop a culture of collaboration, and monitor and evaluate progress to ensure successful digitalization. By doing so, businesses can stay competitive and keep up with technological advancements. Reference: No specific reference given.

8. Conclusion

Finally, digitalization has also created a number of ethical issues. As technology advances, it is becoming increasingly difficult to regulate the use of digital technology. For example, the use of facial recognition technology has raised concerns about privacy and the potential for misuse. Additionally, the use of algorithms to make decisions can lead to bias and discrimination, as well as a lack of transparency. Overall, digitalization has created a number of contemporary issues that need to be addressed. It is important for individuals and organizations to be aware of these issues and take steps to ensure that digital technology is used responsibly and ethically. By doing so, we can ensure that digitalization is a force for good and can help to create a better future for all.

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A STUDY ON PERCEPTION AND PREFERENCE TOWARDS E-WALLETS AMONG COLLEGE STUDENTS IN THANJAVUR DISTRICT (WITH SPECIAL REFERENCE TO GASC STUDENTS . ORATHANADU)

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ABSTRACT

E-Wallets are also known as digital wallets. It is one type of electronic device or electronic card which helps in doing money transactions through computers or smart phones. Through these E-Wallets we can make transactions as well as track payment histories. During covid 19 period it was very difficult for the people to do money transactions. Therefore as an alternative of money transactions these e-wallets were widely used by many people all over the country. Therefore the trend towards purchase using e-wallets by students has also been increased. This study helps to find out the perception and preference of e-wallets among college students of Thanjavur District with special reference to GASC students, Orathanadu.

Key Words: E-WALLETS, PERCEPTION, PREFERENCES, THANJAVUR

INTRODUCTION

The covid 19 period has created an awareness towards Digital Payment systems like E-Wallets, Online Banking, Aadhar Enabled Payment system etc. in India. The usage of online mode of transactions and online purchases by the people has been increased. The purchase by students has also been found throughout the country. There are various types of E-Wallets such as Google Pay, Pay TM, Phone Pe, Pay Pal and Bhim App etc. The students are interested in purchasing products through these E- Wallets as these methods of Payment are easy to transact. Time and money are saved due to these purchases through e-wallets. Bill Payments have become more easy through these e-wallets. Therefore it is necessary to find out the perception and preference of these students especially college students towards E-Wallets. This study helps in finding the perception and preference of E-Wallets students of Thanjavur District with special reference to GASC students, Orathanadu.

OBJECTIVES OF THE STUDY

1. To find out the perception of E-Wallets by the GASC Orathanadu students in Thanjavur District.
2. To find out the purpose of using E-Wallets by the GASC Orathanadu students in Thanjavur District.
3. To find out the frequency of using E-Wallets by the GASC Orathanadu students in Thanjavur District.
4. To study the preference towards E-Wallets among GASC Orathanadu students in Thanjavur District.

REVIEW OF LITERATURE

The research study by M.Nandhini and K.Girija (2019) on Customer Perception Regards E- Wallets states that there was an association between occupation and satisfaction level of e-wallets. Professionals were highly satisfied with the e-wallets due to their knowledge.

From the study of M.Surya, T Merlin Usha, (2019) it was found that majority of the college students studying in Coimbatore were aware about the usage of E- Wallets. They transact every week. They transact between Rs. 500 and Rs 1000. It was also found that Male Members were having more awareness than female members.

From the study of Dr.M.Elampirai (2022) it was found that majority of the rural consumers of Thanjavur and Tiruvarur district were aware of Digital Payment System . Majority of the rural consumers of Tiruvarur district uses Mobile Wallets and POS once in a month.

The research study on Rural Consumer Behaviour Towards online shopping in Thanjavur District by Dr.M.Elampirai (2021) states that majority of the rural consumers of Thanjavur District mostly preferred “Flipkart” site for online shopping. They felt that giving bank details were risky and this was the main reason to avoid online shopping by them.

RESEARCH METHODOLOGY

In this research both Primary and Secondary data has been collected. Primary Data has been collected through questionnaire method. Secondary data has been collected through journals, magazines, websites etc. Convenient Sampling has been used in this study. The sample size is 60. Students from various departments such as B.B.A., B.Com, B.C.A, BSc. Mathematics etc. of Government Arts and Science College, Orathandau in Thanjavur has been selected as the area of study. Simple Percentage Analysis has been used in this study.

TABLE:1 DEMOGRAPHIC VARIABLES OF THE RESPONDENTS

Variables	Classification	No. of Respondents	Percentage
Gender	Female	60	100
	Total	60	100
Age (In Years)	<18	30	50
	18-20	28	48
	21-23	01	01
	>23	01	01
	Total	60	100
Educational Qualification	UG	60	100
	Total	60	100
Family Monthly Income (In Rs.)	<10,000	43	72
	10,000-20,000	11	18
	21,000-30,000	04	07
	>30,000	02	03
	Total	60	100
Pocket Money Received	Yes	27	45
	No	33	55
	Total	60	100
If Yes Approximate Money Received per month(In Rs.)	<1,000	21	78
	1,000-2000	06	22
	2,001-4,000	0	0
	4,001-6,000	0	0
	>6,000	0	0
	Total	27	100
Doing Part Time Job	Yes	09	15
	No	51	85
	Total	60	100
Part-time Monthly Salary (in Rs.)	<2,000	05	56
	2,000-4,000	04	44
	4,001-6,000	0	0
	>6,000	0	0
	Total	09	100
Receiving Scholarship	Yes	46	77
	No	14	23
	Total	60	100
Approximate Scholarship	<2,000	40	87
	2,000-5,000	05	11

Amount Received per month (In Rs.)	5,001-10,000	01	02
	>10,000	0	0
	Total	46	100

All the respondents are female. Majority 50 percent of the respondents are below the age of 18. All the respondents are Undergraduate Students. Majority of the family monthly income of the students are below Rs. 10,000. Majority of the students are not doing part time job. Among the 15 per cent students who are going to part time job majority 56 per cent earn less than Rs. 2,000 per month. Majority 77 per cent of the students receive scholarship amount. Among the 77 per cent students receiving scholarship majority 87 per cent of the students receive scholarship amount less than Rs. 2,000 per month

TABLE:2 E-WALLETS PREFERRED BY THE RESPONDENTS

E-Wallet	Total No. of Respondents	Percentage
Google Pay	13	22
Pay TM	07	12
Phone Pay	08	13
SBI Yono	09	15
Pay Pal	11	18
Others	12	20
Total	60	100

From the above table we can find out that majority 22 per cent of the students of GASC, Orathanadu prefer to use Google Pay wallet.

TABLE 3: INFLUENCE TO USE E-WALLET

Influencers	Total No. of Respondents	Percentage
Friends	19	32
Relatives	01	01
Family Members	31	52
Colleagues	03	05
On Own	06	10
Total	60	100

The table 3 states that majority 52 per cent of the students of GASC, Orathanadu are influenced by their family members to use e-wallets.

TABLE 4: PURPOSE OF USING E-WALLETS

PURPOSE	TOTAL NO. OF RESPONDENTS	PERCENTAGE
Recharge	19	32
Fund Transfer	08	13
Purchasing Product	02	03
Bill Payments	18	30
Some of the above	03	05
All of the above	10	17
Total	60	100

The above table states that Majority 32 per cent of the students of GASC, Orathanadu are using e-wallets for the purpose of recharging.

TABLE 5: REASONS FOR PREFERENCE OF E-WALLETS

REASON	TOTAL NO. OF RESPONDENTS	PERCENTAGE
Cash Back	21	35
Availing Discounts	04	06
Premium Offers	01	02
Easy to transact	08	13
No Risk of Carrying Physical	01	02

Security	25	42
Total	60	100

From the table 5 it can be inferred that majority 42 per cent of the GASC, Orathanadu students are using e-wallet because of security purpose.

TABLE 6: FREQUENCY OF USING E-WALLETS

FREQUENCY	TOTAL NO. OF RESPONDENTS	PERCENTAGE
Once in a week	38	63
5-10 times in a week	03	05
More than 10 times in a week	0	0
Once in a month	10	17
Once in a year	09	15
Total	60	100

The table 6 states that majority 63 per cent of the GASC, Orathanadu students are using e-wallets once in a week.

TABLE 7: FUTURE PREFERENCE OF E-WALLETS

FUTURE PREFERENCE	TOTAL NO OF RESPONDENTS	PERCENTAGE
Very Likely	29	49
Likely	17	28
Neither Likely nor Unlikely	09	15
Unlikely	0	0
Very Unlikely	05	08
Total	60	100

It is found from the above table that majority 49 per cent of the students of GASC, Orathanadu are very likely to prefer e-wallets in future.

TABLE 8: WALLETS CREATED AN IMPACT ON TRADITIONAL PAYMENT

IMPACT ON TRADITIONAL PAYMENT	TOTAL NO, OF RESPONDENTS	PERCENTAGE
Yes	24	40
No	36	60
Total	60	100

The above table , majority 60 per cent of the GASC, Orathanadu students feel that wallets does not create an impact on traditional payment.

TABLE 9: PARAMETERS OF E-WALLETS

	Excellent	Good	Average	Satisfactory
Bill Payments	38	13	09	0
Fund Transfer	34	14	10	02
Efficiency of transactions	33	14	12	01
Time Taken for completing the transactions	32	13	12	03
Rectifying Technical Issues	32	12	13	03
Safety and Security	34	13	12	01

From the above table we can infer that majority of the students of GASC, Orathanadu rate e-wallets as excellent for all purposes.

TABLE 9: OBSTACLES IN E-WALLETS

OBSTACLES	TOTAL NO. OF RESPONDENTS	PERCENTAGE
Security Threats	32	54
Lack of Technical Knowledge	01	02
Network Connectivity	03	05
Lack of Availability	05	08
Failed Transactions	02	03
Other Issues	17	28
Total	60	100

The above table state that majority 54 per cent of the students of GASC, Orathanadu feel security threat is the main obstacle in e-wallets.

SUGGESTIONS

1. Attractive cash back offers can be given to the college students of GASC, Orathanadu and students of Thanjavur district since they spend their scholarship amount for Recharging and Bill Payments. They also prefer e-wallets because of cash back offers.
2. The students of GASC, Orathanadu feel that security is the main reason for preference of e-wallets. Therefore Government must ensure that security prevail in these e-wallets.
3. Advertisements for using e-wallets must be in such a way that the family members get attracted because they are the major influencers of these college students to use e-wallets.
4. The students of GASC, Orathanadu feel that security threat is the major obstacle in e-wallets. Therefore severe security measures must be followed by the companies providing e-wallets to the consumers.
5. Only few students of GASC, Orathanadu prefer to transfer funds through e-wallets. This may be due to fear of security to transfer high amount of money through e-wallets. Therefore awareness related to fund transfer can be created to these students and their family members. If they feel secured in doing money transactions they will definitely transfer money through these e-wallets.

LIMITATIONS OF THE STUDY

1. This study has been conducted for one month only.
2. The sample size is only 60.
3. As the respondents are college students there may be bias in understanding the questionnaire.
4. Convenient Sampling has been used in this study.

SCOPE FOR FURTHER RESEARCH

1. This study can be done to college students all over Tamil Nadu.
2. The preference and perception may vary from time to time. Therefore the same study can be done to the students in future also.
3. This study helps in increasing Digital Payment System and online transaction through e-wallets. Hence cashless transaction can be implemented in future with the help of this study.

CONCLUSION

The students of Government Arts and Science College, Orathanadu prefer google pay for transactions. They use e-wallets for recharging and bill payments. They feel secure in using e-wallets. But they feel that security threat is the major obstacle in e-wallets. Therefore the companies providing e-wallets must ensure security to the consumers of e-wallets. Government must monitor these e-wallet companies and ensure security in using e-wallets. If security threats are resolved all the college students of Thanjavur District may use e-wallets for their daily transactions which in turn lead to cashless money transaction all over Tamil Nadu.

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A STUDY ON FACTORS AFFECTING CONSUMER BEHAVIOUR TOWARDS DURABLE GOODS IN BANGALORE RURAL AREAS

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ABSTRACT

Long-term growth of India's consumer durables business is being driven by factors including the country's rising middle class, the expansion of its service and manufacturing sectors, improvements to the country's infrastructure, and other similar factors. Rising demand is being driven mostly by residents of the suburbs and rural areas, thanks to factors such as rising per capita income, improved access to information and communication technologies, and new government policies encouraging rural growth. It is for this reason that many major Indian and multinational corporations are working to expand their operations into rural India. Demand in rural areas comes primarily from first-time buyers rather than the replacement market. The purpose of this study, which is based on a primary field survey, is to investigate the purchasing habits of rural consumers towards durable products in order to forecast their demand. A set of questionnaires in order to collect data with a random sample of retail customers in rural Bangalore were conducted to acquire the primary data for this study. Researchers found that product availability, price, and brand name recognition all played a role in shaping consumers' decisions in rural areas.

Keywords: *Rural India, Consumer Behaviour, Durable Products*

1. INTRODUCTION

A consumer's behaviour entails the "decision making and physical activity involved in purchasing, assessing, utilising, and disposing of goods and services," as defined by the Oxford English Dictionary. Webster defines "buying behaviour" as "any psychological, social, and physical activity on the part of a potential consumer in the process of learning about, evaluating, purchasing, consuming, and recommending a product or service." Consumer behaviour, in the words of Walter and Paul, is "the process by which individuals determine what, when, how, and from where to purchase products and services." Thus, consumer behaviour can be thought of as the actions individuals take while deciding what, when, and how to buy from the economic products and services market. Over the past few years, the Indian consumer durables business has seen significant transformation. As a result of a number of factors, including a rise in disposable income, a rise in the popularity of advertising, a boom in the real estate and housing markets, and a rise in the prominence of these sectors, consumers' habits have shifted dramatically. Products such as televisions, washing machines, refrigerators, mixers, grinders, personal computers, mobile phones, water purifiers, microwave ovens, air conditioners, and microwave ovens fall under the category of "consumer durables," which includes any product purchased by consumers that is designed for extended use. A consumer looking to make a purchase in today's market is armed with the knowledge necessary to select the best brand for their requirements. Each and every one of a consumer's purchases requires them to make some kind of choice. A customer is a person who actually does things like shop, think about what to buy, and evaluate how well it works. While many products are designed for one-time use, consumer durables are built to last for multiple years of heavy use before needing to be replaced. There are at least a

couple of consumer durables in every home. Consumer durables are one of India's most rapidly expanding sectors because of the country's rapidly expanding middle class.

The product's type, style, brand, and trademark can be greatly informed by research on consumer behaviour. What long products last, what kinds of prices are set, and how useful they are all come down to consumer preferences. Individual and collective reactions among the target consumers, as shown in their purchasing habits, are crucial to the success or failure of any marketing campaign. The study of consumer behaviour focuses on what prompts individuals to make purchases.

1.1. LITERATUR REVIEW

According to a study published by Hsin Kuang Chi, et al. (2009), there is little doubt that consumer perceptions of quality and brand recognition play a significant role in determining whether or not they would make a purchase. The study relied heavily on hypothesising how several factors—including consumers' impressions of the product's quality, the prevalence of advertising, consumers' loyalty to the brand, and consumers' ability to recall key features of the brand—might affect their decisions to make a purchase. The research used a sample method that didn't rely on random chance: convenience sampling. The research hypothesis was examined using both factor analysis and regression analysis. One conclusion reached by the researchers is that people are more likely to buy a brand that is already well-known to them. Thus, there is a positive connection between familiarity with a brand and a propensity to make a purchase. When consumers are more familiar with a brand, they are more likely to buy that brand. In addition, the study finds that a high degree of action loyalty and a confident sense of self are linked to the intent to buy. Shoppers use their own experiences to form opinions about the products they buy based on its obvious quality. So, a consumer's commitment to a brand is tied to their desire for that brand.

Hitesh D.Vyas (2010) investigated what influences Bhavnagar, India, residents' decisions to buy durable goods and where they got their information. He believes that competition has increased in the consumer durables sector, and that manufacturers need a deeper understanding of consumer needs to increase their product sales. His research analysed the major determinants and information resources that impact the acquisition of long-lasting products. According to the results, the most significant aspects of a durable purchase are the following: the business or brand name, the guarantee/warranty, the pricing, and the after sales service.

According to Anjum Ara M.K. Ahmed's (2017) research on the purchasing habits of people in rural areas, several of them have mentioned hair oil. The study was designed to identify the most influential aspects of the hair oil purchase decision. Researchers employed descriptive research methods and picked a sample size of 150 participants using a non probability convenience sampling strategy to obtain the necessary data from participants. The components have also been measured using the percentage technique. According to the study's findings, aroma is the most important factor, followed by the quality of the packaging, the number of packets, and the price. When it comes to purchasing hair oil, most respondents believe that price matters more than brand loyalty or convenience.

Researchers Rashmi ranjan and Sangeetha Sahney (2017) analysed the impact of culture on rural customers' devotion to particular brands. The effect of culture on brand loyalty was examined using exploratory factor analysis and regression analysis. It has been observed that cultural elements including virtue, sociability, religion, and ethnocentrism play a key role in helping MNCs break into the rural market. Additionally, it was determined that the inclusion of other elements may have a more binding effect on brand loyalty.

Wahab Ali et al. (2017) conducted study that analysed the connection between brand loyalty and customer purchasing behaviour and found that brand image, brand trust, and advertising all have a role. The study's final findings confirmed the importance of brand trust, brand image, and advertising in influencing consumer loyalty and purchase decisions. Kids these days care more about what their peers think of them, and that means they're more likely to buy name brands and put more faith in those brands. The impact of advertising on consumer behaviour is substantial. Advertising, consumer confidence in the brand, and the perception of the brand's credibility all contribute to a company's bottom line.

Fast-moving consumer items are the focus of the study conducted by Vasantha Reena et al. (2018) in the city of Mysore, Karnataka. The study is both descriptive and exploratory in its focus. The sample size was limited to 100 people, 50 of whom were chosen at random from the urban consumer population. The study's authors also draw a conclusion about the effect of advertising: they say it encourages people to buy higher-quality products, which improves people's lives in both rural and urban areas. In addition, establishing a brand identity will put an end to the widespread use of counterfeit goods in rural areas.

What C Kanimozhi et al. (2019) found in their study of consumer behaviour in the rural context with respect to a subset of FMCGs is interesting. Advertisements, product availability, offers, and discounts are only few of the factors that were taken into account when designing this study. Descriptive research was the primary method of analysis in this study. The degree of familiarity with a fast-moving consumer goods brand is directly correlated with that brand's sales volume. Some respondents had been using just specially labelled products and had failed to consider switching to others. The rural consumer is adapting his consumption habits to suit his shifting preferences.

Linganna's (2020) research focused on the way people behave while purchasing long-lasting products. The research quantified consumer behaviour by examining the interplay of monetary advantages, quality, after-sale service, brand, and technology as independent variables. When compared to other major home appliance manufacturers, research shows that Samsung stands out as a clear winner. Customers who are familiar with a certain brand rarely make such a transfer in response to financial considerations or time constraints. A lot of people base their decisions on advertisements while shopping for kitchen and laundry appliances. The television system becomes a major medium for public awareness. Since a result of businesses' broad and convincing commercial goals, and as all customers tend to choose branded products for their subsequent use, this may be an indication of rising literacy rates and better means of communication.

In their research, Avinash pawar et al., (2020) analysed consumers' and retailers' ever-changing attitudes and behaviours in relation to electronic items. The questionnaire used to gather information from customers and merchants alike was entirely primary in nature. Scientists have discovered that tvs and fridges are no longer considered luxuries, but rather needs. As can be seen from the data, sales and other forms of advertising have a major role in deciding which brand a consumer ultimately chooses to buy. Most merchants are partial to using freebies as a customer acquisition strategy. Paper, flyers, and other forms of print media play a key role in the advertising campaign. The majority of sellers had a favourable response to the staff's level of preparation. After the administration of discounts, almost no exceptions are made, therefore every shop does this.

2. OBJECTIVE OF THE STUDY

1. To study the socio-economic profile of the selected consumers.
2. To identify the factors influencing the consumers in the selection of durable products.

Background of the study

Liberalization in India began in 1991, and since then the country's consumer durables sector has seen a dramatic and positive shift. There has been a tremendous increase in the overall size of the market, the rate of product adoption, and both the number and sophistication of available products. The market expansion rate has skyrocketed due to rising consumer incomes and better product options. Real prices have also fallen. Today, a company's brand is its most important asset. With so much competition, it can be difficult for marketers to stand apart in a way that customers would appreciate. In this era, brands have emerged as the new corporate heroes. In the twenty-first century, the most effective way to build wealth is through a company's brand. While manufacturers may produce identical goods, consumers may distinguish between similar products by their choice of brand. Products can be elevated from the banal to the desirable with the help of brands. A company's worth in the marketplace is proportional to the quantity and quality of its brands. The question now is whether or not the company can survive in today's cutthroat marketplace. That's why effective branding is crucial to a company's continued existence. Achieving revenue, sales, quality, and market share requires the right strategy of branding planning. Effective branding strategies set one organisation apart from its rivals.

Favourable consumer demographics, overall growth in services and industrial sectors, and infrastructure development in suburban and rural areas will all contribute to the consumer durables industry's continued expansion in India over the long term. Many studies have been done to learn more about the factors that are driving rising demand in rural areas, as evidenced by a survey of the relevant literature. With an ever-increasing number of purchases being made in rural areas, it's crucial to learn more about how these customers think and feel about purchasing name-brand products. Studying how consumers in rural areas make purchasing decisions, perceive brands, and remain loyal to those brands is a key goal of this study.

Research Hypotheses

- There is no significant influence of various factors like, availability, affordability, awareness and brand loyalty on buying behaviour of rural consumer

3. RESEARCH METHODOLOGY

These consumers are representative of those in Bangalore who live in the rural side and use durable items. There were 242 people in the sample. In order to analyse the data, the study used both primary and secondary sources. Field surveys were used to gather primary data. The present work focuses primarily on the most typical aspects of consumer behaviour with respect to consumer durable goods. These include seeking out information, becoming familiar with a brand, being influenced to make a purchase, making a purchase, being satisfied with the purchase, and remaining loyal to the brand. There is opportunity for sales of consumer durables in a country like India, with its massive population. Therefore, the researcher has focused on four long-lasting products for this study. Items such as televisions, refrigerators, washing machines, and air coolers were selected for this study.

4. Results and Discussions:

4.1 Descriptive information:

From the total of 242 respondents, we can see in Table 1 that 192 (79.42%) were male and 50 (20.6%) were female. Most respondents (109, or 44.55 percent) were aged

26 to 35, and 109 of them (44.5 percent) had attained the undergraduate level of education. Conclusions can be drawn about the age and level of education of the typical decision-maker from this data.

Table 1: Demographic information of the respondents

Measures	Items	Frequency	Percentage
Gender	Male	192	79.4
	Female	50	20.6
Age (Years)	Below 25	27	11
	26-35	94	39
	36-45	58	24
	Over 46	63	26
Education	Basic/secondary	10	4.2
	Undergraduates	109	44.5
	Master's	47	19.5
	Other	76	31.5
Occupation	Housewife	61	25
	Agriculture	82	34.2
	Self employed	69	28.5
	Professional	30	
Income	Below 20000	44	18
	20000-30000	135	56
	Above 30000	63	26

Source: Primary Survey

48% of the respondents were from agriculture sector. 11% of the respondents were professionals. Annual Incomes of 56% of the respondents were between 20000-30000 per month

H1: There is no significant influence of various factors like accessibility, availability, affordability, awareness and brand loyalty on buying behaviour of rural consumer

4.3.3 Correlation analysis: The correlation coefficients for all the variables related to factors influence on consumer behaviour is positive and significant as the p value is less than 0.05.

Table 2: Correlation of all variables (N=242)

		CB	Awareness	Availability	Affordability	Brand loyalty
CB	Pearson Correlation	1	.583**	.531**	.585**	.549**
	Sig. (2-tailed)		.000	.000	.000	.000
Awareness	Pearson Correlation	.583**	1	.411**	.544**	.521**
	Sig. (2-tailed)	.000		.000	.000	.000
Availability	Pearson Correlation	.531**	.411**	1	.558**	.521**
	Sig. (2-tailed)	.000	.000		.000	.000
Affordability	Pearson Correlation	.585**	.544**	.558**	1	.586**
	Sig. (2-tailed)	.000	.000	.000		.000
Brand loyalty	Pearson Correlation	.549**	.521**	.521**	.586**	1
	Sig. (2-tailed)	.000	.000	.000	.000	

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

Source: Primary survey

4.3.4 Multiple Regression Findings

Table 3: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	68.146	2	17.037	61.192	.000
	Residual	69.046	238	.278		
	Total	137.192	242			

(Source: Primary Survey)

The result of the ANOVA table 5 indicates F-test value=61.19 with a significance level of $p < 0.05$ ($p = 0.000$) indicate the regression model is statistically significant in predicting the consumer behaviour (dependent variable).

Table 4: Coefficients of Multiple Regression Analysis

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.344	.269		1.278	.202
	Awareness	.318	.060	.204	5.281	.000
	Availability	.306	.060	.298	3.586	.000
	Affordability	.239	.069	.216	3.455	.001
	Brand loyalty	.171	.064	.161	2.667	.008

a. Dependent Variable: Consumer Behaviour

(Source: Primary Survey)

Another important finding of regression coefficients is β values those are named as standardized coefficients. These β values indicate the impact of independent variable on dependent variable, which means higher the β value higher the impact of that particular predictor variable. From the above table it can be interpreted that availability of the products in the rural market plays a vital role in deciding the durables in rural area. As Beta value shows that 0.298 which higher which depicts that the consumer prefers availability of the products while buying the durables over others parameters like, Brand awareness, brand loyalty and affordability

The other factors that influence consumer behaviour are affordability ($\beta = 0.216$, $p = 0.00$), followed by awareness ($\beta = 0.204$, $p = 0.000$) and brand loyalty with $\beta = 0.161$, $p = 0.008$. All of the predictor variables have t values that are more than the tabular value of 1.96, and their p-values are smaller than $= 0.05$, suggesting that the predictors are statistically significant. These quantitative findings provide credence to the study's conclusions concerning the importance of identifying the elements influencing consumers' choice of durable items.

The regression equation for consumer behaviour decision:

$$\text{Consumer behaviour} = 0.344 + 0.318 (\text{awareness}) + 0.216 (\text{availability}) + 0.239 (\text{availability}) + 0.171 (\text{Brand loyalty})$$

Consumer behaviour towards durable products in rural area have a combine significant effect.

5. Discussion and Implications:

Table 5: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.721	.520	.512	.52196

a. Predictors: (Constant)

Table 5 shows that there is a very high degree of correlation, as indicated by the R value of 0.721, which stands for the simple correlation. $R^2 = 0.520$, which means that the independent variables, explains 52% of the variability of the dependent variable, consumer buying behaviour. From the above table, it can be interpreted that Brand loyalty, Brand awareness, availability of products will cover to the extent of 72.1% while buying the durables in rural area. There is significant relationship between the accessibility, brand loyalty, affordability, brand awareness, availability of products in rural area and buying behaviour in study area

The term "brand knowledge" refers to the sum of all the mental associations that a customer has made with a company's name. A lot of thought is given to the idea of buyer brand connections as well as the level and depth of brand awareness, the quality and positivity of brand affiliation and brand reactions held in customers' minds, and the diversity of these. What consumers have learned about the brand over time through their own experiences is also revealed in the data collected. This allows the whole scope of brand knowledge and image to be conveyed to the target audience. As a result, consumers are more likely to try a product, increase their encoding capacity, and produce higher-quality procedural information.

Features or properties of a product that are tied to customer-desired benefits or necessary prices are often used as evaluation criteria. As a result, many people choose for completely automatic washing machines so they don't have to exert themselves.

One criterion these consumers use to judge a product is whether or not it is totally automatic. Because reducing time spent is only valuable if it aids in avoiding physical exertion, which is not the same thing as the evaluative criterion in this situation. Rather than focusing solely on the feature itself, marketers should stress the value it adds to the product. When making a purchase for usage in a social setting, it's not always about the product's features but rather the reaction you think it will get from the people you're with. These situations call for an evaluation based on how one expects to feel or react.

There is a wide variety of evaluative criteria that can be used. A consumer's evaluation of a product or service can be based on a wide range of criteria, from the purely rational (such as price and performance), awareness, availability and affordability to the more subjective (such as perceived quality or emotional resonance with the brand).

Conclusion

Consumers in rural areas often have a greater need for long-lasting products like refrigerators, air conditioners, and televisions. They do not, however, blindly buy into the established products aimed at the metropolitan market. There is a demand among rural consumers for consumer durables like these that can withstand the harsh conditions found in the countryside. What this means is that manufacturers serving the rural market must take into account the specific characteristics of rural areas and the preferences of rural residents. Before attempting to promote and sell to people in rural areas, it is important to gain an awareness of those areas. The rural market cannot be entered with a push tactic, and neither can the hearts and minds of rural consumers.

While the urban market has matured and reached saturation point, the rural market for consumer durables such washing machines, refrigerators, air coolers, and televisions is still developing. The metropolitan market has lost interest in these goods. This means that the consumer durables market needs to branch out into the rural areas. But they can't just sell the same thing to the same people in the countryside without first learning about the unique needs of rural consumers.

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DRIVING INNOVATION: EXPLORING THE KEY COMPONENTS

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ABSTRACT

What is the recipe for innovation? The components that drive the innovation need to be analysed as per the concerned dimensions. The objective of the study is to identify different dimensions of drivers of innovation. The researchers conducted 511 firm interviews and analyzed the data using Factor Analysis. The result of the analysis revealed three factors that drive innovation, namely catalysts, contextualizers, and generators. The study suggests that organizations can create a more comprehensive approach to innovation by focusing on these three factors, as they provide a supportive environment, generate new ideas and opportunities for innovation, and develop solutions that are more likely to be successful in the market. With a better understanding of the catalysts, contextualizers, and generators of innovation, organizations can develop a more effective innovation strategy that is more likely to succeed in today's fast-paced and dynamic business environment.

Keywords: Innovation, Drivers, Factor Analysis, Firms

Introduction

Innovation drives the progress (Adam & Alarifi, 2021; Stefan & Coca, 2016), and its importance for the future cannot be ignored. The world is facing many complex challenges and innovation is the key to finding solutions to these issues (Davidson & Leavy, 2007). The most successful innovations will be those that not only address these challenges but also have a positive impact on people's lives.

The innovations of the future will need to be sustainable, scalable, and accessible to everyone. This means that they must be developed with an eye towards social and environmental responsibility, while also being practical and cost-effective. The future belongs to those who are willing to embrace innovation and use it to create a better world for all. Innovation is critical to the success of businesses in today's fast-paced, ever-changing marketplace. Firms that wish to stay competitive and relevant must have a culture of innovation that permeates throughout the entire organization. This culture must be supported by various practices that encourage creativity and experimentation. One common practice is to allocate resources and time specifically for innovation. This might involve setting up dedicated teams, labs, or innovation centers. Another practice is to actively seek out new ideas from employees, customers, and other stakeholders through open innovation initiatives, crowdsourcing, and other methods. Firms may also collaborate with other businesses, startups, or research institutions to access new technologies and expertise. Furthermore, firms that prioritize innovation often invest in training programs and mentorship to develop the skills and mindsets needed for innovation. Ultimately, the most successful innovation practices are those that align with the firm's strategy, values, and goals, and that continuously adapt to changing market dynamics and customer needs.

Innovation studies draw on theories and methods from economics, sociology, psychology, and other social sciences to understand how innovation happens, who drives

it, and what impacts it has on individuals, organizations, and society. One influential framework for measuring and analyzing innovation is the Oslo Manual (OECD/Eurostat, 2018), which was first published in 1992 and is now in its fourth edition. The Oslo Manual provides guidelines for collecting and interpreting data on innovation, including definitions of innovation types, indicators, and data sources. It is used by national statistical offices, international organizations, and researchers to compare innovation performance across countries and sectors, and to track trends over time. The Oslo Manual also emphasizes the importance of considering the broader context in which innovation occurs, such as the institutional, cultural, and regulatory factors that shape innovation processes. As such, it provides a valuable tool for policymakers, practitioners, and scholars to evaluate and promote innovation in a rigorous and evidence-based manner.

There are many drivers for innovation in the modern economy, including factors such as management mindset, research and development, employees, past innovations, market, competitors, suppliers, customers, intellectual property rights (IPR), certification, legislations, declining margins, funding sources, product quality, and new products or services. A management mindset that values innovation can help to create an environment that fosters creativity and experimentation, while investment in research and development can drive the discovery of new technologies, products, and services. Employees can be an important source of ideas and expertise, and past innovations can provide a foundation for building on previous successes. Market and competitive pressures can drive firms to innovate in order to stay ahead of their rivals and meet changing customer needs, while suppliers and customers can provide valuable insights and feedback. Intellectual property rights and certifications can create incentives for firms to invest in innovation and ensure quality, while legislations can drive the adoption of new technologies and practices. Declining margins can force firms to innovate in order to reduce costs and improve efficiency, while funding sources can provide the resources necessary for pursuing ambitious innovation projects. Finally, product quality and new products or services can be powerful drivers for innovation, as firms seek to differentiate themselves and meet the changing demands of their customers. Overall, the drivers for innovation are many and varied, and they must be carefully managed and prioritized in order to create a sustainable culture of innovation.

This study aims at identifying different dimensions of drivers of innovation. The results of this analysis will contribute to a better understanding of the latent constructs that underlie the observed data and provide a framework for further research in this area.

Methodology

This section explains the data collection process and the study variables for drivers of innovation. India and Poland share a close position in Global Innovation Index 2022, 40th and 38th ranks respectively (WIPO, 2022). So we extracted firm-interview open data on 511 firms from the microdata library by the ministry of economic development, Poland on the entrepreneurial discovery process project, as this data is made publicly available by World Bank. The firm interviews provide data on how different variables drive the innovation of the firm. Variables include management mindset (v1), Research & Development (v2), employees (v3), past innovations (v4), market (v5), competitors (v6), suppliers (v7), customers (v8), IPR (v9), certification (v10), legislations (v11), declining margins (v12), sources of funding (v13), product quality (v14), and new products or services (v15). These variables are supported by the extant literature on innovation. As per the Oslo Manual (OECD/Eurostat, 2018), the financial results of innovation activities can be calculated from the data of the present year or the last three years. We calculated the output variable from the turnover data of the last three years as the interview data supplies the required information. The details of the study variables are shown in Table 1.

Variables	Name	Description	Citation
v1	Management mindset	Management mindsets driver for innovation	Okada (2008)
v2	R&D	Research & Development as driver for innovation	Frenz&letto-Gillies (2009)
v3	Employees	Employees as driver for innovation	Zhang et al. (2021)
v4	Past innovations	Past innovations as driver for innovation	Huang (2008)
v5	Market	New market opportunities or a market trend as driver for innovation	Wang & Chung (2013), Felisberto(2013)
v6	Competitors	Competitors as driver for innovation	Felisberto(2013)
v7	Suppliers	Suppliers as driver for innovation	Gao et al.(2015), Jian et al. (2009)
v8	Customers	Customers as driver for innovation	Wei et al. (2022)
v9	IPR	IPR as driver for innovation	Deng et al. (2019).
v10	Certification	Certification or other standards as driver for innovation	Mentel& Hajduk-Stelmachowicz, (2020)
v11	Legislations	Legislations as driver for innovation	Bröring et al. (2017)
v12	Declining margins	Declining margins as driver for innovation	Doyle(2012)
v13	Sources of funding	Sources of funding as driver for innovation	Khan et al. (2021)
v14	Product quality	Product quality as driver for innovation	Martí Sempere(2017)
v15	New Products or services	New Products or services as driver for innovation	Prester &Bozac, (2012)

Factor Analysis (FA) is used to identify the different dimensions underlined among the variables (Pett et al., 2011). We found three factors by varimax rotation. The study has an adequate number of samples, as the Kaiser-Meyer-Olkin measure of sampling adequacy shows a value of 0.938. Bartlett's test shows a value of 0.000 which means the samples have equal variances (see table 2). We found three components with an eigenvalue greater than 1, and those components together explain 61.335% of the total variance (see table 3). Analyses were conducted by using SPSS and Microsoft office.

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.938
Bartlett's Test of Sphericity	Approx. Chi-Square	3542.877
	df	105
	Sig.	.000

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	6.864	45.759	45.759	6.864	45.759	45.759	4.217	28.112	28.112
2	1.262	8.414	54.173	1.262	8.414	54.173	3.002	20.016	48.129
3	1.074	7.162	61.335	1.074	7.162	61.335	1.981	13.206	61.335
4	.686	4.574	65.908						
5	.670	4.469	70.377						
6	.657	4.378	74.756						
7	.583	3.884	78.639						
8	.526	3.507	82.146						
9	.503	3.357	85.503						
10	.471	3.139	88.642						
11	.407	2.716	91.358						
12	.383	2.556	93.914						
13	.337	2.250	96.164						
14	.306	2.042	98.205						
15	.269	1.795	100.000						

Extraction Method: Principal Component Analysis.

Results

The purpose of using FA is to summarise the data into smaller groups (Borges et al., 2023). The correlation matrix shows no case of correlation > 0.7 among variables and 17 cases of correlation between 0.5 and 0.7. This says these items can measure some, but not all, dimensions of innovation drivers (see table 4). We identified the three factors with concerned factor loadings in varimax rotated component matrix (see table 5).

	Component		
	1	2	3
v4	.811		
v5	.756		
v1	.736		
v6	.664		
v8	.660		
v3	.659		
v7	.538		
v15	.538		
v14	.522		
v10		.693	
v13		.670	
v12		.654	
v11		.635	
v2			.765
v9			.727

^asorted as per the highest value, and hid values less than 5.2

Discussion

This study attempted to structure the drivers of innovation by identifying the underlying factors that are responsible for the observed correlations among the variables. The analysis found three factors which are interpreted and labelled based on the variables that load most strongly on each factor and the theoretical framework guiding the analysis. The factors are 1) Innovation Catalysts2) Innovation Contextualizers3) Innovation

Generators. The factors extracted are typically determined by a combination of statistical criteria and theoretical considerations.

Table 4. Correlation Matrix^a

		v1	v2	v3	v4	v5	v6	v7	v8	v9	v10	v11	v12	v13	v14	v15
Correlation	v1	1.000	.357	.563	.600	.628	.481	.446	.459	.352	.375	.414	.278	.309	.529	.555
	v2	.357	1.000	.344	.328	.400	.294	.252	.214	.446	.316	.309	.135	.238	.292	.395
	v3	.563	.344	1.000	.485	.502	.467	.402	.428	.256	.376	.360	.289	.315	.461	.467
	v4	.600	.328	.485	1.000	.643	.530	.384	.470	.228	.293	.334	.239	.231	.406	.453
	v5	.628	.400	.502	.643	1.000	.624	.582	.588	.396	.459	.491	.359	.348	.579	.570
	v6	.481	.294	.467	.530	.624	1.000	.526	.573	.312	.447	.456	.373	.353	.530	.485
	v7	.446	.252	.402	.384	.582	.526	1.000	.491	.292	.409	.406	.361	.386	.454	.399
	v8	.459	.214	.428	.470	.588	.573	.491	1.000	.284	.382	.394	.343	.302	.510	.464
	v9	.352	.446	.256	.228	.396	.312	.292	.284	1.000	.477	.465	.214	.341	.375	.458
	v10	.375	.316	.376	.293	.459	.447	.409	.382	.477	1.000	.609	.370	.461	.540	.443
	v11	.414	.309	.360	.334	.491	.456	.406	.394	.465	.609	1.000	.327	.465	.474	.437
	v12	.278	.135	.289	.239	.359	.373	.361	.343	.214	.370	.327	1.000	.315	.396	.317
	v13	.309	.238	.315	.231	.348	.353	.386	.302	.341	.461	.465	.315	1.000	.399	.390
	v14	.529	.292	.461	.406	.579	.530	.454	.510	.375	.540	.474	.396	.399	1.000	.636
	v15	.555	.395	.467	.453	.570	.485	.399	.464	.458	.443	.437	.317	.390	.636	1.000

The first component 'Innovation Catalysts' influences and facilitates innovation. The variables with strong loading with this factor are past innovations, market, management mindset, competitors, customers, employees, suppliers, new products or services, and product quality. Studies identify past innovations as enablers or catalysts (Feng & Lazkano, 2022; Huang, 2008). Wei et al. (2022) say that corporate innovation should be based on market and customer needs. Chen et al. (2021) and Law et al. (2019) prove the role of competitors as an innovation catalyst with a positive impact. Chandwani & Varkkey (2015) explains the positive role of employees as catalyst in firms with an open door policy. Gao et al. (2015) find how buyer firms can benefit from supplier networks to enable and boost innovation. New products

and product quality is found to be motivating factor for innovation (Law et al., 2019). These studies go in line with the statistical results of grouping the variables as catalysts.

The second component 'Innovation Contextualizers' imposes constraints or presents opportunities for innovation. The variables loaded with this factor are external to the firm but have a contextual impact on the innovation process. These include variables such as certification, sources of funding, declining margins, and legislation. We labelled them as contextualizers because they impose constraints when the components are negative and remove the constraints when they are positive. It brings more opportunities when certification and funds are available, and margins and legislation are favourable. de Maria et al. (2018) discuss the need for these contextualises and regulations for safe innovation. Mentel& Hajduk-Stelmachowicz(2020)evaluated its impact on innovation in different countries. The third component'Innovation Generators' directly contributes to the creation and development of new products, processes, or technologies. The variables under this factor are R&D and IPR. Both variables have complimentary existence, and R&D inventions get protected through IPR which generates innovation (Deng et al., 2019; Manap et al., 2016).

Conclusion

The factor analysis conducted on the 15 variables has identified three factors, which have been labelled as Innovation Catalysts, Innovation Contextualizers, andInnovation Generators. These factors represent the underlying dimensions that drive innovation in the context of the study and provide a framework for understanding the factors that contribute to successful innovation.

The 'Innovation Catalysts' componentcomprises variables such as past innovations, market, management mindset, competitors, customers, employees, suppliers, new products or services, and product quality. These variables act as enablers or facilitators of innovation, providing the foundation for new ideas and innovation to emerge. The 'Innovation Contextualizers' component includes variables such as certification, sources of funding, declining margins, and legislation. These variables provide the context for innovation, shaping the environment in which innovation takes place and influencing the direction and scope of new ideas. The 'Innovation Generators' componenttakes in variables related to research and development (R&D) and intellectual property rights (IPR). These variables are the direct drivers of innovation, generating new ideas, and creating new products or services.

In conclusion, the factor analysis provides valuable insights into the different factors that drive innovation. By focusing on these three factors, organizations can better understand the underlying dimensions of innovation and develop strategies to improve their innovation efforts. By leveraging 'Innovation Catalysts' to enable and facilitate innovation, considering 'Innovation Contextualizers' to shape the environment for innovation, and investing in 'Innovation Generators' to generate new ideas and products, organizations can create a more comprehensive approach to innovation that is more likely to succeed in today's fast-paced and dynamic business environment

Disclosure

Authors have no conflicts of interests to declare

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CORPORATE BONDS: A STUDY ON INVESTOR'S PREFERENCE

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ABSTRACT

Investment is an activity that is engaged by people who have savings that is investments are made from savings. It is the employment of fund with the aim of achieving additional income or growth in value. Investment can be made through deposit in bank, share, debenture, corporate bonds, post office savings certificates, mutual fund, insurance, gold, silver, foreign exchange etc. Corporate bond is the debt security issued by the corporate for rising finance, moreover investors invested in corporate bond by taking the advantages of low risk compared to shares. The current study evaluates the preference of various types of investors for selecting corporate bond as their investment security.

Key Words: Corporate bond, Risk Return-Safety-Liquidity, Types of investors

INTRODUCTION

Corporate bond is the debt security issued by the corporate for rising finance, moreover investors invested in corporate bond by taking the advantages of low risk compared to shares. Investment means to allocate money (or sometimes another resource, such as time) in the expectation of some benefit in the future, for example, investment on durable good such as real estate for service industry and factory for manufacturing product development, which are two common types for micro-economic output in modern economy. Investment is an activity that is engaged by people who have savings that is investments are made from savings. It is the employment of fund with the aim of achieving additional income or growth in value. Investment can be made through deposit in bank, share, debenture, post office savings certificates, mutual fund, insurance, gold, silver, foreign exchange etc. commonly called investment avenues. People choose investment on the basis of its return, risk, safety and liquidity. Corporate bonds traded in decentralised, dealer based, over-the -counter trading dealers act as intermediaries between buyers and sellers. Corporate bonds are sometime listed on exchanges (these are called "listed" bonds). However, vast majority of trading volume happens over-the-counter. In a contemporary world almost all stock broking agencies gives an opportunity to invest in corporate bond.

OBJECTIVES

The current study is carried out:

- To find out the perception of investors among different securities
- To find out the preference of investor's on source of fund for investment
- To analyse investor's reason for investment in securities
- To find out the opinion of investors about different type of securities and the reason for their investment.

DISCUSSION ON CORPORATE BONDS

A corporate bond is a debt security issued by the corporations and sold to investors those who have interested. The backing for the bond is usually the payment ability of the company, which is typically money to be earned from the future operations. In some cases, the company's physical asset may be used as collateral for bonds. Generally some investors buy bonds because they provide a predictable income stream. Typically bonds pay interest twice a year. If the bonds are held maturity, bondholders get back the entire principal. So bonds area a way to preserve capital while investing. People made investment based on four factors such as return, risk, safety and liquidity. Corporate bond have an advantages of minimum risk compared to other securities, so generally corporate bond holders are the investors those who are not willing to take risk.

They do not expect large returns for their investment like shares. They are satisfied with the available returns with minimum risk. While compared with government bond holders corporate bond holders face higher risk. Because government bond carries lower risk compared than corporate bond, but on the basis of return corporate bond have high return than government bond.

METHODOLOGY OF THE STUDY

The present study is based on both primary and secondary data. Primary data are collected from the corporate bond investors of the three reputed stock broking agencies in Kerala. Primary data are collected through the interview schedule. Secondary data are collected from various books, journals, websites and company profile of these stock broking agencies.

ANALYSIS AND INTERPRETATION

Table 1

Descriptive statistics on perception of investor's among different securities

TYPE OF SECURITIES	N	Minimum	Maximum	Mean	Std. Deviation
Share	60	1	3	1.7167	0.82527
Corporate Bonds	60	1	3	2.4833	0.59636
Government Bond	60	1	3	2.4167	0.80867
Mutual Fund	60	1	3	2.3667	0.51967
Fixed Deposit	60	1	3	1.9833	0.62414
Insurance	60	1	3	1.7333	0.63424
Commodity	60	1	2	1.2833	0.45442

Source: Primary data

The above table shows the perception of investors about different securities. As per the descriptive statistics perception about corporate bond shows highest satisfaction followed by government bond and mutual fund. Investor's perception about shares, fixed deposit, insurance and commodities has very lower mean value so these securities come under below average. However fixed deposit is very close to average.

Table 2

Descriptive statistics on investor's reason for investment in securities

REASON FOR INVESTMENT	N	Minimum	Maximum	Mean	Std. Deviation
LOW RISK	60	2.00	3.00	2.6833	.46910
STABILITY OF RETURN	60	1.00	3.00	2.5000	.67648
SAFETY OF PRINCIPAL	60	2.00	3.00	2.3333	.47538
LIQUIDITY	60	1.00	2.00	1.3167	.46910

Source: Primary data

The above table shows the reason for investment in corporate bond. According to this descriptive statistical analysis majority of the investors invested in the corporate bond because of the low risk. Stability of return is an important reason for investment followed by safety of the principal. Low risk, stability of return and safety of the principle have an above average opinion. But liquidity has least perception its mean value shows it is below average.

Table 3
Descriptive statistics on investor’s preference on source of fund for investment

SOURCE OF FUND	N	Minimum	Maximum	Mean	Std. Deviation
Owned Fund	60	2	3	2.8667	0.3428
Borrow from Bank	60	1	3	1.95	0.83209
Pledging of Asset	60	1	3	2.1667	0.69298
Borrowing from Creditors	60	1	2	1.0833	0.27872
Borrowing from Other Financial Institution	60	1	2	1.35	0.48099

Source: Primary data

The above table shows the source of fund for investment and investors preference about source of fund. As per this descriptive analysis owned fund used for investment have high perception and it has above average near to good. Pledging of asset for the source of fund has the second highest investor’s perception. As per this descriptive analysis pledging of asset have above average perception. Borrowing from bank for investment is below average but it is near to average perception. Borrowing from creditors and other financial institution have very lower investor’s perception because its mean value shows it is below average and near to bad.

Table 4
Percentage score of opinion of investors about different type of securities

TYPES OF SECURITIES		TYPE OF INVESTORS							
		others		Individual		Institutions		Total	
		Count	Column N %	Count	Column N %	Count	Column N %	Count	Column N %
Share	low	0	0.00%	26	56.50%	5	50.00%	31	51.70%
	medium	2	50.00%	10	21.70%	3	30.00%	15	25.00%
	high	2	50.00%	10	21.70%	2	20.00%	14	23.30%
Corporate Bonds	low	0	0.00%	3	6.50%	0	0.00%	3	5.00%
	medium	2	50.00%	21	45.70%	2	20.00%	25	41.70%
	high	2	50.00%	22	47.80%	8	80.00%	32	53.30%
Government Bond	low	0	0.00%	11	23.90%	1	10.00%	12	20.00%
	medium	2	50.00%	6	13.00%	3	30.00%	11	18.30%
	high	2	50.00%	29	63.00%	6	60.00%	37	61.70%
Mutual Fund	low	1	25.00%	0	0.00%	0	0.00%	1	1.70%
	medium	3	75.00%	28	60.90%	5	50.00%	36	60.00%
	high	0	0.00%	18	39.10%	5	50.00%	23	38.30%
Fixed Deposit	low	1	25.00%	10	21.70%	1	10.00%	12	20.00%

	medium	3	75.00%	29	63.00%	5	50.00%	37	61.70%
	high	0	0.00%	7	15.20%	4	40.00%	11	18.30%
Insurance	low	0	0.00%	17	37.00%	5	50.00%	22	36.70%
	medium	3	75.00%	26	56.50%	3	30.00%	32	53.30%
	high	1	25.00%	3	6.50%	2	20.00%	6	10.00%
Commodity	low	3	75.00%	34	73.90%	6	60.00%	43	71.70%
	medium	1	25.00%	12	26.10%	4	40.00%	17	28.30%
	high	0	0.00%	0	0.00%	0	0.00%	0	0.00%

Source: Primary data

The above table shows the percentage score of opinion of investors about different securities. The table reveals that perception about shares by majority of individual and institutional investors are low, while perception about other investors are high and medium. Majority of the individual investors has an average perception about corporate bond but institutional investors have high perception. Other investors have an above average opinion about it. Perception about government bond is very high in case of both individual and institutional investors. Individual, institutional and other investors have an average perception about mutual fund. Investor's perception about fixed deposit shows an average trend in case of three types of investors. Investor's preference about insurance have an average responds but in case of commodity trading investors have very low perception about it.

Table 5

Percentage score of opinion of investors about reason for investment in corporate bonds

REASON	TYPE OF INVESTORS								
	Others		Individual		Institutions		Total		
	Count	Column N %	Count	Column N %	Count	Column N %	Count	Column N %	
Low Risk	low	0	0.00%	0	0.00%	0	0.00%	0	0.00%
	medium	2	50.00 %	14	30.40%	3	30.00%	19	31.70%
	high	2	50.00 %	32	69.60%	7	70.00%	41	68.30%
Stability Of Return	low	0	0.00%	4	8.70%	2	20.00%	6	10.00%
	medium	1	25.00 %	12	26.10%	5	50.00%	18	30.00%
	high	3	75.00 %	30	65.20%	3	30.00%	36	60.00%
Safety Of Principal	low	0	0.00%	0	0.00%	0	0.00%	0	0.00%
	medium	3	75.00 %	31	67.40%	6	60.00%	40	66.70%
	high	1	25.00 %	15	32.60%	4	40.00%	20	33.30%
Liquidity	low	2	50.00 %	33	71.70%	6	60.00%	41	68.30%
	medium	2	50.00 %	13	28.30%	4	40.00%	19	31.70%
	high	0	0.00%	0	0.00%	0	0.00%	0	0.00%

Source: Primary data

The table shows percentage score of opinion of investors about reason for investment in corporate bond. As per this table majority of the investors have very high opinion about low risk? Both individual and institutional investors have very high opinion. Majority of the investors have an above average opinion about stability of return. But in the case of institutional investors they have only average perception about stability of return. All type of investors have an average responds about the safety of principal they have an average perception. All investors does not give priority to the liquidity because it has very lower perception.

CONCLUSION

The present study is based on the investor's preference about the corporate bond and other type of securities with respect to reason for trading and source of fund. Through different test and direct observation majority of the investors choose corporate bond and government bond because stability of return with minimum risk. Another set of investors invested in corporate bond because of the safety of the principal. Generally investors choose own fund for investment than borrowed fund. But some people pledge their asset for the security investment.

LIMITATION OF THE STUDY

The study is based on convenient sampling technique, so all the limitations of convenient sample study are inherited. The investors were scattered to different places, so it is difficult to collect the primary data due to time constraints.

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AN EVALUATION OF SERVICE QUALITY IN PUBLIC AND PRIVATE HOSPITALS IN TAMIL NADU USING SERVQUAL MODELS

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ABSTRACT

In the Dharmapuri district of Tamil Nadu, public and private hospitals play a significant economic and industrial role in the delivery of cutting-edge medical technology to patients. By continuing to use cutting-edge technology in the hospital sectors, a reputable service provider can increase the effectiveness of their operational processes. Technology expedites data sharing across industries and presents fresh medicinal discoveries. The study's goals are to evaluate the degree of public service quality in a private hospital and to determine the hospital's level of service quality in remote communities at a private hospital in Dharmapuri. In order to gauge patient satisfaction, the public and private hospital has adopted automation of the service quality.

Keywords: *Service Quality, Private Healthcare, SERVQUAL, Gender Differences*

JEL Classification: M30

Introduction

The public and private healthcare industry in India has a big impact on the national healthcare system because there is very little access to services in public hospitals for medical programmes and the government only has a small amount of money to spend on public hospitals. The private hospital, on the other hand, entered the healthcare industry as both a for-profit and social company, and it is already working to enhance public health.

Literature Review

The primary goal of the study, conducted by Awinaba Amosh Adongo and Joh Orzaberigu Nactinaah in 2021, is to compare and contrast the healthcare services offered by Ghana's public and private institutions in terms of quality. The study's final finding is that private hospitals provide superior services over public ones.

Pushkar Dubey and Satish Kumar Sahu (2020) used the 22 9-tem SERVQUAL scales developed by Croain and Taylor in 1992 to examine the data they had gathered. The questionnaire breaks down service quality into five categories. The outcome of the investigation showed that there is a big gap between public and private hospitals.

Raj Kumar Sangroula and Mukesh Kumar Sah, among others (2020) Private healthcare services are working harder than public healthcare services, low-income people's healthcare systems pay less to use this public healthcare sector, and the overall quality of services was higher in private healthcare services, according to patients' satisfaction with the healthcare system.

Muhammad Shahin Miah¹et.al. (2020), the study's main goal is to determine how private and public hospitals in Bangladesh differ in terms of service quality. Finally, rural populations decide how far hospitals are from their homes when it comes to medical care.

Josphat Bwembya and Juvenalis et al. (2020) used one-way ANOVA, the T-test, and the GAP model to analyse the data. According to the analysis's findings, both public and private hospitals were, on average, failing to satisfy their patients. Public hospitals must concentrate their efforts on all five aspects of service quality.

Jason Lee and Jason Noble (2020) The study focuses on the differing viewpoints of politicians, ethicists, patient rights organisations, healthcare professionals, and economists regarding the optimal method of providing healthcare. According to the evidence provided, the Canadian approach is more effective. A growing concern is that domestic health policies will be imposed by international trade tribunals

Objectives

1. To find out the impact of demographic variables of the patients service quality of public and private hospitals in Dharmapuri district
2. To identify the patients service quality of healthcare in public and private hospitals in Dharmapuri district, Tamilnadu using the SERVQUAL Models
3. To assess the satisfaction of patients utilize the health service provided by public and private hospitals and identify factors related to customer satisfaction.

Methodology

Sample Design

The population is made up of people in the Dharmapuri district who are going to private hospitals. Multi-stage sampling methods were used to select a sample size of 200 respondents who were willing to participate in the study. Around 210 questionnaires were distributed, and the majority of the respondents were native Tamil speakers. Finals finished with about 200 questions.

Data Variable and sources

The study was primarily based on secondary and primary data collecting methods using a questionnaire and survey approach to collect hospital patients in the Dharmapuri district of Tamil Nadu. The data was gathered using primary data collection.

Tools used for analysis

- To assess a hospital service quality of public and private hospital using the
- SERVQUAL dimensions with five point scales
 - Percentage analysis.

Demographic of the respondents (Gender Distribution)

Gender	Frequency	Percentage
Male	88	44
Female	112	56
Total	200	100

The table shows the results among the 200 respondents 56 percent respondents are female patients and 44 percent of respondents male in the hospitals visit both the public and private hospital

Demographic of the respondents (Age Group Distribution)

Age group	Frequency	Percentage
Below 18	40	20
18-35	68	34
36-55	56	28
Above 56	36	18
Total	200	100

The table shows the results among the 200 respondents 34 percent respondents are under the 18-35 age patients and 28 percent of respondents 36-44 aged people in the hospitals .slightly less than below 18 years 20 percent of respondents and above 56 aged patients 18 percent of people visit both the public and private hospital

Demographic of the respondents (Marital Status Distribution)

Marital Status	Frequency	Percentage
Single	60	30
Married	120	60
Widow	12	6
Separated	8	4
Total	200	100

The table result shows among the 200 respondents 60 percent respondents are married patients and 30 percent of respondents single in the hospitals visit both the public and private hospital

Demographic of the respondents (Type of family Distribution)

Type of Family	Frequency	Percentage
Nuclear Family	68	34
Joint Family	132	66
Total	200	100

To identify the table shows the results among the 200 respondents 66 percent respondents are joint family patients and 34 percent of respondent's nuclear family people in the hospitals visit both the public and private hospital

Demographic of the respondents (Residential area Distribution)

Residential area	Frequency	Percentage
Rural	80	40
Urban	72	36
Semi-Urban	48	24
Total	200	100

The table shows the results among the 200 respondents 40 percent respondents are rural patients and 36 percent of respondents urban in the hospitals visit both the public and private hospital

Demographic of the respondents (Treatment preference Distribution)

Treatment Preference	Frequency	Percentage
Government Hospital	92	46
Private Hospital	108	54
Total	200	100

The table shows the results among the 200 respondents 54 percent respondents are public and private hospital treatment to prefer patients and 46 percent of respondents prefer the government hospital

Prefer the hospital SERVQUAL Dimensions Public Hospitals in Dharmapuri District

SERVQUAL Dimensions	SDA	DA	N	A	SA
Reliability	0.8	3.6	24	62.8	8.8
Assurance	1	3	29.5	60	6.5
Ambience	0.5	6	28.5	58.5	6.5
Empathy	0.4	4	26	58.8	10.8

Responsiveness	2	8.4	23.6	62	4
TOTAL	4.7	25	131.6	302.1	36.6
PERCENTAGE	0.94%	5%	26.32%	60.42%	7.32%

Table- 6 Using a five-point scale to indicate the value of service quality of healthcare in a public hospital, there are five characteristics, the aforementioned table shows the service quality of public hospitals in the Dharmapuri district of Tamilnadu. SERVQUAL measurements only 0.94 percent of respondents have only stated that they strongly disagree with public hospital services, compared to 60.42 percent who agree and 7.32 percent who strongly agree think that these treatments are better.

Prefer the hospital SERVQUAL Dimensions Private Hospitals in Dharmapuri District

SERVQUAL Dimensions	SDA	DA	N	A	SA
Reliability	0.8	3.6	34	52	8.8
Assurance	2	2	29.5	50	16.5
Ambience	0.5	6	28.5	48.5	16.5
Empathy	0.4	4	26	58.8	10.8
Responsiveness	2	8.4	23.6	52	14
TOTAL	5.7	24	141.6	261.3	66.6
PERCENTAGE	1.14%	4.8%	28.32%	52.26%	13.32%

Table- 6 Using a five-point scale to indicate the value of service quality of healthcare in a private hospital, there are five characteristics, the aforementioned table shows the service quality of private hospitals in the Dharmapuri district of Tamilnadu. SERVQUAL measurements Only 1.14 percent of respondents have only stated that they strongly disagree with private hospital services, compared to 52.26 percent who strongly agree and 13.32 percent who strongly think that these treatments are better.

Patients Level of Satisfaction of Private Hospitals in Dharmapuri District

Patients Level of Satisfaction	SDA	DA	N	A	SA
Patient satisfaction	1	6	28.67	60	4.33
Patient loyalty	2.4	5.2	38	45.2	9.2
Image	3	2	29	55	11
Awareness	2	3	30	55	10
Affordability	2.4	6.4	24	58.8	8.4
TOTAL	10.8	22.6	149.67	274	42.93
PERCENTAGE	2.16%	4.52%	29.934%	54.8%	8.586%

Table- 7 the patient satisfaction levels in private hospitals in Tamilnadu's Dharmapuri district are shown in the table above using a five-point scale in addition to the linkers scale. Five factors—patient satisfaction, patient loyalty, hospital image, awareness, and affordability—express the patients' level of satisfaction with the quality of healthcare provided in a private hospital, as shown by the SDA-1, DA-2, N-3, A-4, and SA-5 scores. Only 2.16 percent of respondents have stated that they strongly disagree with the statement that private hospital patient service is superior to that of public hospitals, whereas 54.80 percent of respondents agree and 8.586 percent strongly agree.

Patients Level of Satisfaction of Public Hospitals in Dharmapuri District

Patients Level of Satisfaction	SDA	DA	N	A	SA
Patient satisfaction	1	6	28.67	40	24.33

Patient loyalty	2.4	5.2	38	45.2	9.2
Image	3	2	29	55	11
Awareness	2	5	28	55	10
Affordability	2	16.8	24	48.8	8.4
TOTAL	10.4	35	147.67	244	62.93
PERCENTAGE	2.08%	7%	29.534%	48.8%	12.586%

Table- 7 the patient satisfaction levels in public hospitals in Tamilnadu's Dharmapuri district are shown in the table above using a five-point scale in addition to the linkers scale. Five factors—patient satisfaction, patient loyalty, hospital image, awareness, and affordability—express the patients' level of satisfaction with the quality of healthcare provided in a public hospital, as shown by the SDA-1, DA-2, N-3, A-4, and SA-5 scores. Only 2.08 percent of respondents have stated that they strongly disagree with the statement that private hospital patient service is superior to that of public hospitals, whereas 48.8 percent of respondents agree and 12.586 percent strongly agree.

Limitations of the Study

- The study's limitations are as follows:
- It was restricted to public and private institutions in the Dharmapuri district;
- It solely examined healthcare service quality;
- It relied heavily on primary data.

Conclusion

In this study, which looked at the hospital service quality of public and private healthcare and the value of private hospital care, respondents were asked about five different aspects of that care. The majority strongly agreed that private hospital services were better, while the least number of respondents only strongly disagreed with that statement. To express the patient's level of satisfaction with the quality of healthcare in a private hospital, there are five parameters: patient satisfaction, patient loyalty, hospital image, awareness, and affordability. They present the patients' level of satisfaction in private hospitals using the Linkers scale method. a majority of responders support private hospitals Patients' satisfaction with private hospitals is higher when compared to that of public hospitals, according to the smallest number of respondents.

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STUDY OF CONSUMER BEHAVIOUR IN SHOPPING MALLS: DETERMINANTS OF BEHAVIOUR SATISFACTION

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ABSTRACT

The goal of this thesis work is to create a model that can help prioritize which customer service should be the subject of improvement using two criteria: the significance that consumers. The present study results suggest that consumer satisfaction is significantly influenced by Shopping mall services at the point of sales.

Key words: Price and promotion strategies, buying intention, Brands and services

Introduction

Shopping malls around the world brings many retailers together in one location, fundamentally provide a service while also offering supplementary services, such as various types of upkeep on the shopping mall and its surrounds. Because of this, it is possible to classify shopping centre management as a service industry sector. Howard (2007), developers and retailers are attempting to make shopping a pleasurable activity through the construction of shopping malls. According to Howard (2007), many studies on consumer behavior have been looked into, and they have discovered insights into the situational and individual experiences of shopping and its impact on people's emotions and behaviour.

Importance of Mall Attributes and Shopping Behaviour

According to El-Adly (2007), there are six mall appeal characteristics: convenience, luxury, mall essence, and entertainment. In this poll, people prefer weekends and spend less than two hours shopping. Consumers prioritized safety, cleanliness, seating arrangements, parking, variety, product quality, and after-sales services. According to Venkateswarulu and Uniyal's 2007 study, the appeal of a mall is determined by its accessibility, facilities, atmosphere, employees, parking, and seating. They also highlighted bathrooms, scent, parking, and security as important aspects of attracting people to malls. They also determined that convenience is important for customers who do not visit malls. Consumers may now shop without having to worry about parking or security (Ooi and Sim (2007).

According to Adly (2007), the younger part of the population—72% of whom are under 40 years old and were dubbed demanding shoppers—also liked to shop on the weekends. Shopping malls are perceived favorably by the respondents to the study's interviews.

Young consumers have cited the convenience of having everything indoors and being free from weather concerns as being the most alluring feature. Hedonic factors, such as perusing, window shopping, children's play areas, venues for various performances and exhibitions, and spending quality time with families, have been ranked as the second most important factors, behind the wide range of brands and stores, the mall's ambiance, and its awareness promotion.

Research problem

There are several ways to enhance a shopping center's total customer service; Based on the services it already offers, certain services may be enhanced. Selecting the area that has to be improved is in and of itself a challenge. It is critical to consider the importance of service to the customer and how valuable they believe it to be (Park et al.,

2012). Another crucial element is how well the shopping centre is currently performing in the particular location. It makes sense that upgrading a customer-perceived important area that is currently underperforming will provide more value than improving a less important area or an area that is already performing well (Martilla& James, 1977).

The reasons people shop have been the subject of several studies. Shopping malls, according to Nicholls, Roslow, and Kranendonk, (2002), are locations where numerous retail establishments (tenant-mix) are housed. By bringing together many retailers in one location, shopping malls around the world fundamentally provide a service while also offering supplementary services, such as various types of upkeep on the shopping mall and its surroundings. The administration of shopping centres might be viewed as falling under the service industry sector as a result. The present research defines the problem on the basis of location accessibility, shopping mall atmosphere, price and promotion strategies, shopping mall services at the point of sale, and how these work on the consumer's attitude and buying intention.

Study variables

The present research considered the El-Adly (2007) factors for mall attraction characteristics for consumer satisfaction such as., a) Location and accessibility of the shopping mall, Shopping malls Atmosphere, Price and promotion strategies, Brands and services offered by shopping and Shopping mall services at the point of sales. The researcher believes these identified variable factors will help to explain the high amount of variance in consumer behaviour.

Location and accessibility of the shopping mall

Access, atmosphere, price and promotion, cross-category assortment, and withincategory assortment are five important elements of store image that Ailawadi and Keller (2004) claimed are also applicable to shopping malls, according to Chebat et al. (2010). Shopping mall accessibility is a gauge of a mall's client accessibility. Location of the retail centre, as well as various accessibility-related amenities like parking spaces, escalators, and elevators, are all examples of accessibility.

H1 a, b, c Location and accessibility of the shopping mall has significant influence on buying intention, buyer behaviour and consumer satisfaction.

Shopping malls Atmosphere

The definition of shopping mall atmosphere is how the beauty and ambiance of the mall are met in the eyes of the customer. Customers' perceptions of a shopping mall are highly influenced by the atmosphere, which includes the music, colours, and number of visitors, as well as cleanliness and a sense of security. (Keng, et al., 2007; Michon et al., 2007; 2008).

H2 a,b, c Shopping malls Atmosphere of the shopping mall has significant influence on buying intention, buyer behaviour and consumer satisfaction

Price and Promotion Strategies

The customer's view of the prices and promotional activities at a mall is referred to as "price and promotion." The customer's view of the breadth of goods and services provided by the mall is referred to as cross-category assortment. Similar to cross-category assortment, within-category assortment focuses on the breadth of each product or service category (Ailawadi& Keller, 2004). Chebet and others (2010),

H3 a, b,c Price and promotion strategies of the shopping mall has significant influence on buying intention, buyer behaviour and consumer satisfaction

Brands and services offered by shopping

However, according to Chebat et al. (2010), the image of a shopping mall is affected by the customer's preferences for the various brands and services offered there rather than the number of products available within a category. (2010) Chebat et al.

Positive attitudes and shopping mall patronage will likely be attained by being favourable in the five main aspects in the eyes of the customers (Chebat et al., 2010).

H4 a,b,c Brands and services offered by shopping has significant influence on buying intention, buyer behaviour and consumer satisfaction

Shopping mall services at the point of sales

Shopping mall services can be categorized in a variety of ways, including by separating them into internally offered services and outsourced services. Internally offered services are those that the shopping centre offers utilising its own staff, expertise, and resources, whereas outsourced services are given by outside businesses with various areas of expertise. 2011 (Williams)

H5 a,b, c Shopping mall services at the point of sales has significant influence on buying intention, buyer behaviour and consumer satisfaction.

Research methodology

Questionnaire and sampling method:

A systematic questionnaire was given to the 191 respondents to complete in order to get first-hand information. In order to get responses from the respondents, a five-Likert scale was also constructed for the questionnaire (i.e., 5 strongly agree to 1 strongly disagree). Statistics, both descriptive and inferential, were used to analyse the results. To collect the data, the researchers use a simple random sampling method. The general public who approaches the sampling malls is considered to be a sample unit.

The research process and the technical environment in which it is carried out are referred to as research methodology. Data collection and analysis are crucial to the effectiveness and validity of research, therefore methodology in a study needs to be carefully planned. Exploratory research is what this study is all about. The survey method is the one used in the research investigation. This study investigates how consumers in Trichy feel about shopping centers.

The study area is the Tiruchirappalli district and it consists of around 15 shopping malls. The researcher collected data from selected 7 malls only.

Statistical application - The present uses the measured structural equation method to execute the research design.

Statistical process

- Measured Structural Equation Modeling (MSEM) and Structural Equation Modeling are some of the obvious methods to achieve the research necessities of modern researchers, especially after usage AMOS software. The present study also uses MSEM and SEM. Before executing these models, explorative factor analysis and confirmative need to run to authorize loading in particular variables. Explorative factor analysis is part of factor analysis in SPSS and it also performs in SPSS software (version 21). Explorative Factor Analysis was executed to test convergent validity, discriminant validity and reliability of the data set to examine the extent measures of a latent variable shared their variance and how they are different from other variables.

Variable screening:

- Missing data
- Skewness and kurtosis (Normality Table)

Exploratory Factor Analysis :

- Sampling adequacy
- Convergent validity
- Discriminant validity
- Reliability

Confirmatory Factor Analysis:

- Validity and reliability check
- Rough model
- Final measurement model

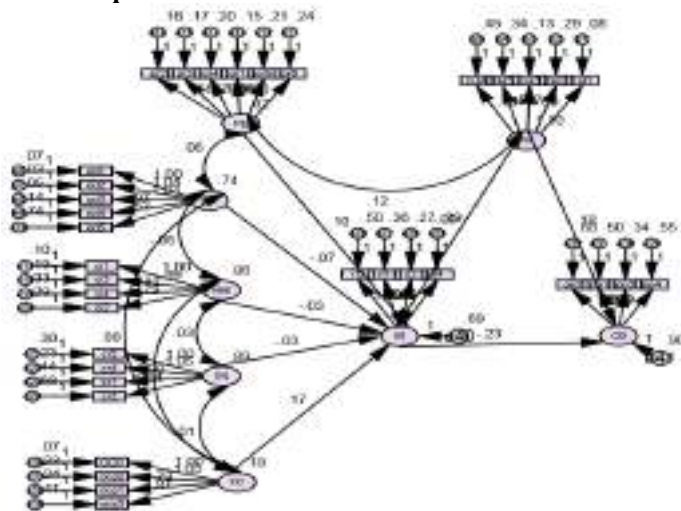
Structural model:

- Measured Structural Equation Modeling (MSEM)

Variance Explained

The present research explains 52% in buying intention, 48 %variancebuyer behaviour and 37% in consumer behaviour. These independent variables of the study are a) Location and accessibility of the shopping mall, Shopping mall Atmosphere, Price and promotion strategies, Brands and services offered by shopping and Shopping mall services at the point of salesand these explained good variance in the dependent variables.

Measured structural equation method MSEM



Hypotheses Results of MSEM

	Endogenous variable		Exogenous variable	Estimate	S.E.	C.R.	P
H1a	Buying intention	<---	Location and accessibility of the shopping mall	0.197	.119	-1.962	.047
H2a	Buying intention	<---	Shopping malls Atmosphere	.035	.098	.463	.717
H3a	Buying intention	<---	Price and promotion strategies of the shopping mall	.043	.073	.393	.553
H4a	Buying intention	<---	Brands and services offered by shopping	.196	.075	2.328	.020
H5a	Buying intention		Shopping mall services at the point of sales	.090	.056	1.917	.056
H1b	Buyer behavior	<---	Location and accessibility of the shopping mall	.563	.138	4.006	***
H2b	Buyer behavior	<---	Shopping malls Atmosphere	.030	.107	.319	.769
H3b	Buyer behavior	<---	Price and promotion strategies of the shopping mall	-.474	.108	-4.286	***
H4b	Buyer behavior	<---	Brands and services offered by shopping	-.020	.082	-.287	.794

H5e	Buyer behavior	<---	Shopping mall services at the point of sales	.387	.131	2.196	.028
H1c	Consumer satisfaction	<---	Location and accessibility of the shopping mall	.380	.094	3.736	***
H2c	Consumer satisfaction	<---	Shopping malls Atmosphere	.0250	.078	.269	.740
H3c	Consumer satisfaction	<---	Price and promotion strategies of the shopping mall	.242	.074	3.161	.002
H4c	Consumer satisfaction	<---	Brands and services offered by shopping	-.0793	.059	-1.348	.202
H5c	Consumer satisfaction	<---	Shopping mall services at the point of sales	.543	.138	3.856	***

Results and interpretation:

H1 is made with the intention to assess the location and accessibility of the shopping mall effect on various dependent variables such as buying intention, Buyer behavior, and Consumer satisfaction. Results show that all three dependent variables are significantly affected by location and accessibility.

H2 a, b, & c Shopping malls Atmosphere effect on the study variables buying intention and Buyer behaviour is not significant but its effect on Consumer satisfaction is significant.

H3 a, b & c Price and promotion strategies' effect on the Buying intention is minimum (H3a), and its effect on buyer behaviour, and consumer satisfaction is significant. The results suggest that Price and promotion strategies by the shopping mall give good results on consumer behaviour and satisfaction.

H4 a, b & c Brands and services offered by shopping on Buying intention and Consumer satisfaction are not significant but its effect on the buyer behaviour is alone significant. The research suggests that brand plays a major role in consumer behaviour, especially in shopping malls.

H5 a,b & c Shopping mall services at the point of sales effect on Buying intention, buyer behavior, and Consumer satisfaction were significant in all three dependent variables. The research suggest that shopping service at point purchase has valuable effect on Buying intention, buyer behavior, and Consumer satisfaction. Shopping malls in the study area have works well in the area of brand selection and Shopping mall services at the point of sales.

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ROLE OF PRIMARY LENDING INSTITUTIONS IN HOUSING FINANCE FOR THE ECONOMIC DEVELOPMENT OF INDIA

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ABSTRACT

Housing is the basic requirement of a human being, it contributes to ensure their survival and dignity. The housing shortage is a vital issue faced by an individual universally. It is also crucial in India due to the increase in population. To eradicate the problem of housing shortage, housing finance institutions in India have played a vital role in fulfilling financial assistance to the housing segment and acted as important intermediaries in India's financial system. Understanding the role of primary lending institutions in housing finance is very essential for the economic development of India. So the study focused on analyzing the home loan penetration to GDP and also compare the contribution of different primary lending institutions with the help of AGR, CAGR and percentage analysis based on the secondary data. The study observed how outstanding individual home loans of primary lending institutions have significantly contributed to improving GDP. Out of the primary lending institutions, scheduled commercial banks were the leading institution in providing housing finance assistance and the outstanding individual home loans of private sector banks have grown at a faster rate as compared to others. So the efficient and effective performance of primary lending institutions in the housing finance sector forced the economic development of India.

Key Words : *Primary lending institution, Housing Finance, Economic Development, GDP, Growthrate*

Introduction

The basic need of housing is providing shelter to an individual; apart from this, it has a significant impact on residents in terms of confidence, creating security, human dignity, etc. The requirement of housing increases day by day as a result of the problem of a housing shortage due to the increase in population, changing family structure, and urbanization of India. Housing finance institutions play a significant role in providing assistance to households to build houses. It leads to improved living conditions, uplifts the middle and lower income population and also strengthens society. Ultimately it facilitates the economic development of a nation. In the present scenario, understanding the relevance of the Housing Finance system is very much important. Public sector banks, private sector banks, housing finance companies and scheduled commercial banks are considered the primary lending institutions in the housing finance sector. This paper intends to analyze the role of primary lending institutions in housing finance for the sustainable development of India.

Literature Review

(Manoj,2004) dynamics of housing in India analyzed by considering the growth and development of the housing finance system. The emergence of National Housing Finance Banks was considered an important milestone in the housing finance sector. The study concluded that in order to strengthen the housing finance system, it is essential to promote the mortgage backed securitisation market.

(Ashwani, Pushpinder, & Parvinder, 2008) The performance of housing finance institutions in a country constitutes one of the key indicators of the growth of the economy. Only an efficient housing finance institution can meet the requirement of lower and middle class people. The study suggested that the joint effort of Govt., housing financial institutions and the regulatory authority are essential to face the obstacles of housing finance.

(Addakatla&Srinivas,2022) conducted an analytical study to measure the performance of HDFC and LIC housing finance and also evaluate the problems and challenges faced. The study revealed the fact that housing finance institution scatter to the needs of the income groups only.

The poor always suffer the problems of affordability, accessibility and suitability of formal housing finance. (Lama,2014) focused to study the conceptual framework of housing finance in India. Concentration in an urban area, growing NPA, asset-liability mismatch, etc. were the major obstacles faced by the housing finance institutions in India. In order to revive the housing finance sector, the study recommended adopting the policy of moderate interest rates, interest rate subsidies connected with the income class of borrowers and strengthening the mortgage market infrastructure.

Objectives of study

1. To identify the housing loan penetration to the GDP of India
2. To compare housing finance lending of PLs

Research Methodology

This study is analytical in nature. This study is based on secondary data collected from the annual reports of RBI, the annual report of the national housing Bank and various websites, reports, and articles. Statistical tools like percentage, AGR, and CAGR are used for analysis.

Period of Study

The period of the study is from 2018-2019 to 2021-2022. The study analyzed the role of primary lending institutions in housing finance for the sustainable development of India based on the data during the period from 2018-2019 to 2021-2022.

Analysis and Discussion

1.Housing loan penetration to GDP of India

Table1

Percentage analysis of Outstanding Individual Home Loan to GDP

Year	Outstanding Individual Home Loan(crore)	GDP lakh(crore)	Proportion of Outstanding Individual Home Loan to GDP
2018-19	17.22	188.86	9.12%
2019-20	18.59	203.51	9.13%
2020-21	20.83	198.01	10.52%
2021-22	23.43	236.65	9.90%

Source: RBI&NHB

Percentage analysis of outstanding individual home loans to GDP showed the highest percentage of contribution to GDP during the year 2020-2021(10.52 percent). At the same time, as compared to the remaining period of the study, 2018-2019, depicted the lowest contribution(9.12percent).

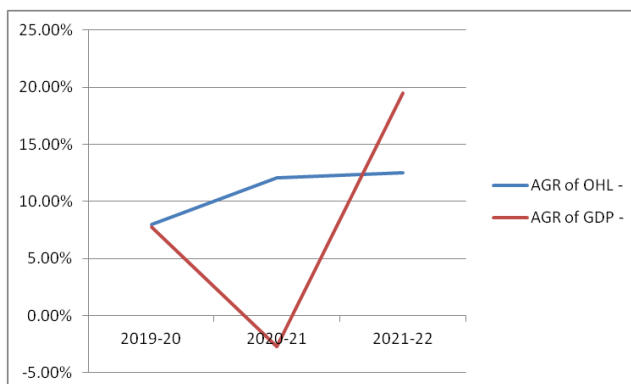
Table2 Growth rate of Outstanding Individual Home Loan and GDP

Year	Outstanding Individual Home Loan in crore	AGR of OHL	GDP lakh crore	AGR of GDP
2018-19	17.22	-	188.86	-
2019-20	18.59	7.96%	203.51	7.76%
2020-21	20.83	12.05%	198.01	-2.70%
2021-22	23.43	12.48%	236.65	19.51%
CAGR	10.81%		7.81%	

Source: RBI&NHB

The analysis of Outstanding Individual Home Loan and GDP shows the highest annual growth rate of Outstanding Individual Home Loan as 12.05 percent during the year 2020-2021 and the lowest rate at 7.96 percent in the year 2019-2020. The result also revealed outstanding individual home loans for the beginning stage of the study was 17.22 crore and in the final year, it became 23.43 crore with a compound annual growth rate of 10.81 percent. The result showed that Outstanding Individual Home loans as increased by 10.81 percent per year. On the other hand, the highest annual growth rate of GDP is 19.51 percent during the year 2021-2022 and the lowest rate is 2.70 percent in the year 2020-2021. The outstanding GDP for the year 2018-2019 was 188.86 crore and in the last year, it became 236.65 crore with a compound annual growth rate of 7.81 percent. The result showed that GDP increased by 7.81 percent per year.

Figure1 Annual growth rate of Outstanding Individual Home Loans and GDP



Source: RBI&NHB

2. Comparison of housing finance lending of PLs

Table3 Outstanding Individual Home Loans(OIHL) of PLs

PLs	2018-19			2019-20			2020-21			2021-22		
	OIHL	% on Total OIHL	% On GDP	OIHL	% on Total OIHL	% On GDP	OIHL	% on Total OIHL	% on GDP	OIHL	% on Total OIHL	% on GDP
Public Sector Banks	684243	39.74	3.62	789125	42.45	3.88	880000	42.24	4.44	978136	41.76	4.13
Private Sector Banks	284435	16.52	1.5	370986	19.96	1.82	457000	21.93	2.31	507462	21.66	2.14
Total Scheduled Commercial Banks	968678	56.26	5.12	116011	62.41	5.7	1337000	64.17	6.75	1599395	68.28	6.76

Housing Finance Companies	752958	43.74	3.98	698659	37.59	3.43	746529	35.83	3.77	743157	31.72	3.14
Total HFCs & SCBS	1721636	100	9.11	1858770	100	9.13	2083529	100	10.52	2342552	100	9.9

Source: RBI&NHB

Percentage analysis of Outstanding Individual Home Loan of different PLs and GDP revealed that out of the total outstanding individual home loan, the highest contribution was made by total scheduled commercial banks during the study period ranging from 56.26 percent to 68.28 percent, among these, public sector banks have contributed more. This leads to the highest penetration to GDP at a maximum of 6.76 percent and a minimum of 5.12 percent.

Growth rate of Outstanding Individual Home Loans (OIHL) of PLs

PLIs	2018-19	2019-20	2020-21	2021-22	CAGR
	OIHL	OIHL	OIHL	OIHL	
Public Sector Banks	684243	789125	880000	978136	12.65%
AGR	-	15.33%	11.52%	11.15%	
Private Sector Banks	284435	370986	457000	507462	21.28%
AGR	-	30.43%	23.19%	11.04%	
Total Scheduled Commercial Banks	968678	1160111	1337000	1599395	18.19%
AGR	-	19.76%	15.25%	19.63%	
Housing Finance Companies	752958	698659	746529	743157	-0.44%
AGR	-	-7.21%	6.85%	-0.45%	
Total HFCs & SCBS	1721636	1858770	2083529	2342552	10.81%
AGR	-	7.97%	12.09%	12.43%	

The growth rate analysis of Outstanding Individual Home Loan of different PLs and GDP depicted that the highest contribution was made by private sector banks with CAGR of 21.28 percent and its annual growth rate varied with a maximum of 30.43 percent in 2019-2020 and a minimum of 11.04 percent in 2021-2022. The result showed that the Outstanding Individual Home Loan increased by 21.28 percent per year. At the same time, comparatively the lowest contribution was done by Housing finance companies with a CAGR of -0.44 percent and their annual growth rate also showed wide fluctuations of a maximum at 6.85 percent in 2020-2021 and a minimum of -0.45 percent in 2021-2022. This means the Outstanding Individual Home Loans of housing finance companies decreased by 0.44 percent per year.

Findings and Conclusion

Primary lending institutions in the housing finance sector acted as an intermediary in the Indian financial system. So the efficiency of Primary lending institutions in India is one of the key indicators of economic development. The study observed outstanding individual home loans of primary lending institutions have significantly contributed to improving GDP and also the annual growth rate of outstanding individual home loans has been improved year by year. Out of the primary lending institutions, scheduled commercial banks were the leading institutions in providing housing finance assistance. At the same time, the outstanding individual home loans of private sector banks have grown at a faster rate as compared to others. All these revealed that primary lending institutions acted as important intermediaries in India's financial system and played a vital role in fulfilling financial assistance to the housing segment and also ensuring the economic development of the nation.

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ROLES OF MOBILE MARKETING TOOLS AND APPLICATIONS IN THE EFFECTIVENESS OF MARKETING COMMUNICATION: AN EMPIRICAL STUDY

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ABSTRACT

This study's goal is to offer a thorough framework for research taking place in the future into tools and applications for mobile marketing in pursuit of efficient marketing communication. The framework was developed using data from a study project that planned, carried out, and evaluated mobile marketing campaigns in a practical scenario. It also draws on participant observation and in-depth interviews with mobile marketing experts. Additionally, it draws on earlier studies in the fields of (IMC) and mobile commerce. In a variety of ways, this framework improves one's understanding of mobile marketing. Moreover, it assists with a thorough understanding of numerous mobile marketing tools and application activities as well as a broad overview of mobile marketing, explaining the exact way it should be incorporated for setting up a complete marketing communications strategy for the business. It even discusses mobile marketing from the standpoint of the marketing communications mix (also known as the promotion mix). The conclusion of the article goes into great detail about the planning and execution of mobile marketing initiatives. The sample size of the study was 173 respondents. The data analysis was performed with the help of t-test and mean.

Keywords: Mobile marketing, Communication, Tools & applications, Consumer, Marketing strategy, etc.

Introduction:

Mobile marketing is any type of advertising that promotes the awareness of various types of products along with the different services by using mobile devices such as smartphones/ laptops/ PC, etc. as well as mobile tools and applications. It uses a feature called location services of modern mobile technology, to adapt marketing efforts to an individual's location. Mobile marketing can use techno-promotion as personalized promotions for different types of products and services to consumers who are often connected to a network.

Mobile marketing is rapidly expanding, and it is in high demand in today's business-changing world. Businesses all over the world are increasing their investments in mobile media marketing, despite the fact that there is little evidence that it is effective. This is primarily due to the fact that organizations are looking for ways to maximize the return on one's investments made in marketing in a continuously changing marketing communications environment. Because of the fragmentation of mass markets, which has reduced the effectiveness of impersonal mass communication, particularly media advertising, targeted one-to-one marketing communications have grown in importance.

Webster (1992)

However, the classification of current marketplaces is confusing and complicating the way to reach consumers and hence, leading to reduce the efficacy of non-personal mass communication, particularly promotion in regular media such as television, magazines, and radio. Because of this, marketing communication (be it personalized or targeted) is becoming much more important. The unique characteristics of mobile media

and of the generation which is technology-savvy, why promoters should consider mobile alongside other options when identifying the marketing communication mix.

Leppäniemi& Karjaluoto (2008)

The followings are some qualities and capabilities of mobile tools and applications for marketing communication:

- Mobile has such a high penetration rate that it enables advertisers to access a diverse audience. For instance, towards the end of 2008, there were more than 4 billion mobile customers. Additionally, mobile penetration rates were different in various regions, for eg.,in Europe it was 117%, in the United States 84%, while in European geographic areas,almost 94% had mobile connectivity. **Leppäniemi& Karjaluoto (2008)**
- Mobile marketing communications may reach individuals anytime and anyplace as long as they utilize mobile devices all through the day.
- Mobile marketing communications can be interactive and prompt, enabling marketers to swiftly compile campaign outcomes.
- When used effectively, viral marketing (also known as word-of-mouth marketing) through the mobile channel can multiply the reach of a campaign.
- Correctly targeted mobile advertising campaigns have a higher response rate than comparable efforts run through traditional channels. In contrast, for permission-based e-mail marketing the response rate ranges from 1% to almost 8%, and the response rate for printed advertising ranges from 0.15% to 0.60%. As an example, mobile marketing campaigns were found to have an average response rate of 31%. **Hatzistamatiou (2003)**
- Mobile marketing efforts are generally affordable and profitable.

Literature Review:

Armstrong (2005) claimed that the marketing mix technique has been the norm for developing and honing marketing strategies since the 1960s. The term "marketing mix" typically refers to a collection of various marketing tools that a company can manipulate and combine to elicit the desired response from the target audience. To begin, it is important to stress that a company's marketing strategy guides its marketing activities. Moreover,to effectively describe the mobile tools and applications' marketingstrategy or plan, it is crucial to comprehend how these mobile tools and applications are helpful in marketing and how they can fit into a company's marketing communications strategy in order to benefit the organization as a whole.

Duncan (2005) mentioned that to capitalize on the synergy among the chosen communication alternatives, marketers should choose from the available communication options when creating their communication mix, and their communication programs must be designed utilizing an integrated marketing communications strategy. IMC is described as "the strategic analysis, selection, implementation, and control of all marketing communication elements that effectively (maximum results) and economically (best use of resources) influence transactions between an organization and its existing and potential customers, consumers, and clients." The mobile channel should be viewed in conjunction with traditional communication channels rather than as a replacement for them, as it is not an exception to this rule.

Broderick (2005) examined that at all organizational levels, marketing communications goals are generally tied to company goals in a hierarchical manner. The goals and plans of each individual marketing communications component (as well as the tactics that result from them) must also be emphasized because they all work together to help achieve the overall marketing communications goals for distinct products and brands as well as corporate marketing communications.

Gilliard & Johnston (1997) explored that companies must evaluate the health of their marketing communications capabilities after defining their communication objectives, strategies, and tactics to make sure they have the necessary resources to carry out the tasks associated with each of the communication tools and channels. The combination of human, physical, and organizational resources that allow businesses to carry out campaigns for marketing communications is generally referred to as marketing communications capabilities. The Integrated Marketing Communication budget can then be created and put in the context of the company's broader budgeting process and approval procedure after the capability assessment. The entire budget for marketing communications is typically determined using one of five techniques. These include the arbitrary method, the inexpensive approach, the task-and-objective method, the percentage of sales method, and the parity method.

Rogers (2005) stated that "Direct Marketing can be defined as a direct communication in which selected individual customers get a quick response and to establish long-term customer relationships". With the rise of one-to-one marketing, businesses are turning more and more to direct marketing to connect with customers on a personal level and reach them more effectively which will lead to making a strong relationship between customers and marketers. Although telephone, direct mail, and the press have historically been the three most important media for direct marketing, also, technological innovation and developments have now brought varieties of different alternative tools and applications to gather or spread information and communications for successfully engaging with specific clients. Mobile media, in addition to the Internet as well email, has proven to be a successful clear response medium.

Woodside (2005) illustrated that direct marketing makes use of a wide range of these marketing communications initiatives that are also commonly known as sales promotions. As a result, it becomes quite challenging to distinguish clearly between sales promotions and mobile direct marketing. However, we contend that the term "mobile direct marketing" actually refers to messages that are permission bases (such as MMS, SMS, WAP push, or EMAIL messages) that are tailored or targeted to a specific customer based on their awareness of them or specific customer data. Thus, customer relationship management (CRM) activities and mobile direct marketing are increasingly overlapping.

Kotler & Keller (2009) explained that the attitude of a consumer toward a product, a form of communication, or even advertising, in general, might change over time. But a consumer's initial understanding of a category of product, producer, brand, or previous brand marketing materials. Therefore, customers are exposed to marketing communications at the buyer-readiness stage. While some consumers are interested in, want, or plan to purchase a product, others are not interested in, aware of, or informed about items (brands). The main objective of marketing communication must involve moving clients from being clueless to the purchase stage.

Belch & Belch (2004) stated that communication objectives frequently influence the choice of a communication mix; for example, marketers require advertising to increase brand recognition and sales promotions to persuade consumers to switch to their product. It is absolutely essential that the goals of marketing communications align with both business and marketing goals. The content of the communication message is the other crucial factor. Two different types of appeals can be employed to shape the message's content:

- Emotional appeals, which center on the social as well as psychological needs of customers and also focus on intangible characteristics of a product, like a user imagery, usage imagery, and brand personality.

- Intellectual appeals, which emphasize tangible features like physical product attributes and benefits.

Since both intellectual and emotional factors affect consumers' purchasing decisions, both such sorts of appeals are employed to increase and improve communication efficacy. Modalities like sound, picture, spoken or written words, and other design factors such as the size or color of the advertisement, use of music or animation, and length of an advertisement, all have a big impact on how effective marketing communication is. Therefore, in order to utilize these characteristics and reach their desired communication goals, marketers should leverage their creativity, mobile tools & applications in addition to traditional marketing techniques and marketing concepts.

Objectives

1. To know the role played by Mobile marketing tools and applications.
2. To study the effectiveness of mobile marketing tools and applications.

Methodology

Nature of study is empirical. 173 participants were included in study. Questionnaire was structured in nature to collect data. To ascertain result of Mean and t-test applied. Method of sampling was convenience sampling.

Demographic Result

Table 1 displays gender of participants, male are 55.49%, and female are 44.51%. Age of participants is, 24 to 28 years are 38.73%, 28 to 32 years are 28.32%, and Above 32 years are 32.95%. With regards to Industry, Banking / Insurance is 23.70%, Apparel / Jewellery is 19.08%, Real Estate is 30.63%, and Grocery / Food is 26.59%. Looking at the Mobile tools and Applications, Mobile Websites is 21.39%, Mobile Apps is 24.86%, QR codes is 30.63%, and SMS marketing is 23.12%.

Table1. Demographic Details of participants

Variable	No. of participants	%
Gender		
Males	96	55.49%
Females	77	44.51%
Total	173	100 %
Age		
24- 28 years	67	38.73%
28-32 years	49	28.32%
Above 32 years	57	32.95%
Total	173	100 %
Industry		
Banking / Insurance	41	23.70%
Apparel / Jewellery	33	19.08%
Real Estate	53	30.63%
Grocery / Food	46	26.59%
Total	173	100 %
Mobile Tools and Application		
Mobile Websites	37	21.39%
Mobile Apps	43	24.86%
QR codes	53	30.63%
SMS marketing	40	23.12%
Total	173	100 %

Table2. Role and effectiveness of Mobile Marketing

Sr. No.	Statement of Survey	Mean Values	T-Values	Significance.
1.	Mobile marketing is easily accessible and reach target customers immediately through applications, games, emails, etc.	4.31	17.533	0.000
2.	Mobile tools and applications help marketing communication to reach global audience in just few seconds	4.19	16.028	0.000
3.	Mobile tools provide multiple marketing channels like mobile websites, mobile apps, SMS marketing, QR codes, etc.	4.12	15.325	0.000
4.	Mobile marketing provide benefits of targeting customers based on their location for example Geo fencing can be used through mobile marketing	4.03	13.810	0.000
5.	In comparison to traditional marketing, mobile marketing is significantly cheaper, useful for small businesses who do not have marketing budget	3.13	1.772	0.039
6.	One of the biggest benefit of mobile marketing is it have viral potential allowing to share content with friends and family in no time	4.10	14.738	0.000
7.	Mobile marketing gives personal touch as it can create personal and intimate marketing messages	4.00	13.525	0.000
8.	Marketing through mobile tools and applications make easier to track results and feedback of customers	3.14	1.902	0.029
9.	Mobile marketing provide the benefits of choosing from various advertisement formats	3.27	3.624	0.000
10.	Mobile marketing and advertisement helps people in making purchase decisions as they can easily buy anything directly from their mobile phones	4.11	15.158	0.000

Table 2 shows mean values of the “Role and effectiveness of Mobile Marketing” the first statements of T-test is about reaching targets easily, Mobile marketing is easily accessible and reach target customers immediately through applications, games, emails, etc. (mean 4.31), next statement talk about targeting global audience, Mobile tools and applications help marketing communication to reach global audience in just few seconds (mean 4.19), next is about various marketing channels, Mobile tools provide multiple marketing channels like mobile websites, mobile apps, SMS marketing, QR codes, etc. (mean 4.12), Mobile marketing provide benefits of targeting customers based on their location for example Geo fencing can be used through mobile marketing(mean 4.03), In comparison to traditional marketing, mobile marketing is significantly cheaper, useful for small businesses who do not have marketing budget (mean 3.13). One of the biggest benefit of mobile marketing is it have viral potential allowing to share content with friends and family in no time (mean 4.10), Mobile marketing gives personal touch as it can create personal and intimate marketing messages (mean 4.00), Marketing through mobile tools and applications make easier to track results and feedback of customers (mean 3.14), Mobile marketing provide the benefits of choosing from various advertisement formats (mean 3.27), Mobile marketing and advertisement helps people in making purchase decisions as they can easily buy anything directly from their mobile phones (mean 4.11).T-value of survey statements with regards to Role and effectiveness of Mobile Marketing are significant as t-value of statement is positively significant as the value is less than 0.05.

Conclusion:

Despite rising in popularity and importance, there are still areas where our understanding of mobile marketing is lacking. This is true even when the importance of mobile marketing in future marketing communications activities is widely acknowledged and accepted. Given this, the article presented a comprehensive framework that is intended to serve as a guide for research on marketing techniques in mobile media that might take place in the future. In addition to defining the mobile marketing domain, the framework intends to assist marketers in their pursuit of mobile marketing success. By referencing empirical data and the body of literature on mobile commerce and integrated marketing communications, we highlight the importance of mobile marketing initiatives in a firm's entire planning process of marketing communications. The proposed framework also makes the case that the three main promotional tactics used by mobile marketing are direct marketing, sales promotion, and advertising. Additionally, it was suggested that customer CRM (Customer relationship management) be considered a form of communication in the context of mobile marketing. To help understand the concept, a summary of several mobile marketing strategies was provided together with illustrative examples selected from the media. Finally, this study provided specific information about marketing campaign planning for mobile marketing. The primary issues with the process were determined and explored with the use of explanation questions and examples. In general, there are still several issues with mobile marketing. Despite the fact that this paper simply attempted to acknowledge a small portion of the various knowledge needs related to the marketing of mobile media, we realize that the concepts presented here contribute to one's understanding of the development of mobile marketing strategies and provide a solid foundation for future research. Mean and T test were applied in the study. T-value of every statement in the context of Role and effectiveness of Mobile Marketing is significant because t-value statements are found to be positive and significance value also less than 0.05.

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THE GROWTH TRENDS OF INDIA'S BANKING SECTOR: FINANCIAL INCLUSION, TECHNOLOGICAL AND THE SECTORAL DEVELOPMENTS

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ABSTRACT

The banking sector is one of the most important financial pillars of the financial sector and is critical to the operation of the economy. We used secondary data from the Reserve Bank of India to accomplish the study's objectives of examining the growth trends of India's banking industry, financial inclusion, technological breakthroughs, and sectoral developments in the primary, secondary, and service sectors. The growth rate of total liabilities and assets was 172.6 percent, deposits were 177.4 percent, borrowings were 118.1 percent, net loans and advances grew at a rate of 153.6 percent, and investment rates increased by 181.6 percent. The capital adequacy related to the capital-to-risk-weighted asset ratio ranged from 13.02 to 13.8 percent. Bank sectoral development showed that the growth rates of agriculture were 200.9 percent, industry was 100.7 percent, and the service sector was 204.8 percent, and all three sectors had positive coefficients of correlation. The total number of debit cards increased by 293.9 percent, from 2280 to 8982 lakhs, while the total number of ATMs and CRMs increased by 220.2 percent, from 7450500 to 23858800. By offering loans with reasonable terms and paying for dependable remittance services and other services, the Indian banking system gives its citizens financial security. It also encourages them to save money and invest it in a variety of financial instruments, such as long-term bonds and government securities.

Keywords: *Balance Sheet, Financial Inclusion, Asset Quality, Capital Adequacy.*

Introduction

One of the main forces behind the Indian economy's expansion has been the banking industry. The banking sector is one of the most important financial pillars of the financial sector and is critical to the operation of the economy. The whole financial system depends on the banking sector. By offering infrastructure and investment finance, it has an impact on the nation's economy. The foundation of the world economy is the banking sector. Any nation's economic development and growth are greatly influenced by its banking industry. By offering loans with reasonable terms and paying for dependable remittance services and other services, the Indian banking system gives its citizens financial security. It also encourages them to save money and invest it in a variety of financial instruments, such as long-term bonds and government securities. Accordingly, Anu Alex and Dr. Priyanka Bobade (2020) analyse the impact of COVID-19 on the Indian banking industry. The COVID-19 pandemic has significantly impacted the economy. With the assistance of experts, the Reserve Bank of India, the country's top bank, made the required adjustments to its policy to deal with the COVID-19 pandemic. People are finding it difficult to make ends meet, so the Reserve Bank of India decided to give customers a break on their EMI payments by extending the time they have to make them. The goal of the research paper is to examine the policy changes that the RBI made in response to COVID-19, as well as the overall effects of COVID-19 on the Indian banking industry. According to the study, many steps have been taken to improve the Indian banking system as a result of the COVID-19 pandemic to make it more efficient and streamlined. The majority of Indian banks were struggling with NPAs, non-loan recovery, and client fraud. Megha D. Shetty, S. Bhat (2022): An Analysis of the Development of Rural Banking in India Purpose: Rural banking in India has been crucial to advancing technology and achieving economic balance. The primary goal of rural banking is to give the rural population simple

access to financial services. This paper's major objective is to shed light on RRBs and their role in India's banking system and economy. According to the survey, both the number of branches and their performance have increased. Expanding and financing individuals in rural areas is now more effective. The new amalgamation systems have simplified the process of maintaining and growing banks. Sustainability and Ethical Banking: A Case Study of Punjab National Bank, Amrish Dogra, and Manu Dogra (2019) Ethical banking is a business strategy that responds to developing approaches to a sustainable economy based on the concepts of corporate social responsibility in the banking and finance industry. According to the study's empirical findings, the gross NPAs of Punjab National Bank will be equal to INR 84140.46 crores, or 9.56% of its average loans and advances, if the trend continues. The non-performing assets of PNB were predicted by the study using a multiple linear regression equation. The regulatory agencies can further analyse the bank's financial soundness following the scam with the aid of the predicted NPA figure. The goal of this critical research is to encourage a deeper investigation of PNB's financials while giving proper regard to transactions that weren't reported but were nonetheless affected by the scam. Dhrubaranjan Dandapat, Susmita Chatterjee, and Bhaskar Bagchi (2018) Case Studies of Selected Banks in Banking the Indian banking sector was founded in the seventeenth century and has since seen a variety of transformations. In India, the underlying banks were essentially connected only for financing activities as brokers' banks. Green banking initiatives: a qualitative study on the Indian banking industry, Meenakshi Sharma and Akanksha Choubey, 2022 All sectors of industry are increasingly concerned about the environment. The study is qualitative in nature and consists of 36 middle- to senior-level managers from twelve public and private Indian banks who participated in semi-structured, in-depth interviews. By increasing the availability of finance and meeting the needs of a green economy, the banking sector may play a significant role in greening the banking system. The study's findings showed that 63% of all respondents believed their bank developed several green banking products and services, 53% of bankers believed their bank integrated green internal processes into daily operations, and 78% of respondents believed their bank engaged in numerous green CSR initiatives. This investigation also reveals that more than 60% of respondents said green banking activities helped to rebuild customer trust by enhancing the green brand's reputation. Total liabilities and assets increased by 172.6 percent over the decade, from Rs. 7183400 crores in 2010-11 to Rs. 19578895 crores in 2020-21. The deposits during this period were Rs. 5615900 to Rs. 15580325 crores, with 177.4 percent growth. The borrowings in the decades were from Rs. 675500 to Rs. 1473450 crores, with a growth rate of 118.1 percent. The growth rates of net loans and advances were 153.6 percent, the investment rates were 181.6 percent, and the total consolidated international claims increased from Rs. 246400 crores to Rs. 613794 crores with a growth rate of 149.1 percent in the 2010-11 to 2020-21 periods. There is a positive correlation coefficient for all the items on the balance sheet, which are: 0.9976 for total liabilities and assets, 0.9939 for deposits; 0.8381 for borrowings, 0.9911 for net loans and advances; 0.9811 for investments; and 0.7779 for the total consolidated international claims. that the net profits changed from Rs. 70300 crores in 2010-11 to Rs. 121998 crores in 2020-21, or 73.5 percent. The return on assets was negative in 2017-18 and 2018-19, and it was the lowest in 2019-20. The changes in the return in the 2013-15 and 2015-17 periods are consistent. The negative return trend is also found in the return on equity, with the lowest return on equity of 0.8 in 2019-20. The net interest margin was almost constant from the 2010-11 to the 2020-21 periods. Over the analysed periods, the trend line of net profits of profitability shows a negative coefficient of -5820 and a very low positive correlation coefficient of 0-1506. That over the last two decades, capital adequacy, as measured by the

capital-to-risk-weighted-asset ratio, has increased from 13.02 to 13.8 from 2010-11 to 2017-18 and has remained nearly stable. The capital-to-risk-weighted-assets ratio remained nearly constant from 2018-19 to 2019-20, with minor adjustments made for the 2020-21 period. Tier I capital increased by 22.9 percentage points over the decades, rising from 70.6 percent in 2010-11 to 86.8 percent in 2020-21. The 2010-11 CRAR tier I increased from 10% to 14.1 percent in 2020-21. From 2010-11 to 2015-16, the CRAR tier I was almost constant at 10%, but there was a slight increase after the periods. In the periods from 2010-11 to 2020-21, the asset quality of the banks in India, showed that the gross NPAs changed from Rs. 97900 crores to Rs. 835138 crores, with a decadal growth rate of 753.1 percent. The net NPAs changed from Rs. 41700 to Rs. 258050, with a 518.8 percent growth rate. In the gross NPAs ratio and the net NPAs ratio, the lowest were found at 2.5 percent and 1.1 percent in 2010-11, and the highest were at 11.2 percent and 6 percent in 2017-18. Similarly, the provision coverage ratio is lowest at 41.9 percent in 2015-16 and highest at 67.4 percent in 2020-21. The slippage ratio was lowest in 2010-11 with 2.03 percent and the highest in 2015-16 with 6.3 percent. The asset quality of gross and net NPAs is 9963 for gross NPAs and 34197 for net NPAs, with the growth rate of these two being the same. There is a very high positive correlation coefficient for the gross NPAs at 0.8504 and the net NPAs at 0.5208, respectively. The sectoral development of bank credit between 2010-11 and 2020-21 revealed that gross bank credit increased by 190.1 percent from Rs. 36,674 crores to Rs. 10,648 crores, and bank credit to agriculture increased by 200.9 percent from Rs. 460,300 to Rs. 138,815 crores. The bank credit to industry changed from Rs. 1620800 to Rs. 3253636 crores with a growth rate of 100.7 percent, the bank credit to the service sector went from Rs. 900800 to Rs. 2745324 crores with a growth rate of 204.8 percent; and the personal loans from banks increased from Rs. 685400 to Rs. 2986457 crores with a growth rate of 335.7 percent. The trend line of bank credit to agriculture, industry, and service sectors had coefficients of 95950 for agriculture, 202089 for service, and 162282 for industry, with credit to industry having the most instances and agriculture having the fewest. The coefficient of correlation was positive for all sectors, with rates of 0.981, 0.9493, and 0.9245, respectively. The total number of credit cards, total number of debit cards, total number of ATMs, and total number of CRM cards, of which the total number of credit cards increased from 180 lakhs to 620 lakhs with a 244.4 percent increase from 2010-11 to 2020-21, The total number of debit cards changed from 2280 to 8982 lakhs during the same year with 293.9 percent growth, and the total number of ATMs and CRMs changed from 7450500 to 23858800 during the same period with 220.2 percent growth rates. The trend line of the technological advancement in the growth of the total number of credit cards and debit cards during the periods 2010-11 to 2020-21 It reveals that the growth rates for the issue of credit cards were 766.38 and 46.082 for the issue of debit cards. There is a very high positive correlation coefficient between the total number of credit and debit cards over the analysed period. Customer service from banks as the number of complaints received against banks increased from 7663800 to 34174700 with a 346 percent growth rate from 2010-11 to 2020-21. Similarly, the total number of complaints addressed during these periods ranged from 7202100 to 37139500, with a growth rate of 416 percent, respectively. The total percentage of complaints addressed by the banks during these periods was above 90 percent. The credit-deposit ratio of banks changed from 76.5 percent to 69.4 percent between 2010-11 and 2020-21, with the lowest credit-deposit ratio in the 2020-21 period and the highest at 79.1 percent in the 2012-13 period. The number of new branches opened during this period ranged from 531400 to 308900, with a growth rate of -41.9 percent, and the number of banking outlets in villages was increased from 11620800 to 124807900, with the highest growth rate of 974 percent. The

banking sector is one of the most important financial pillars of the financial sector and is critical to the operation of the economy. The whole financial system depends on the banking sector. By offering infrastructure and investment finance, it has an impact on the nation's economy.

Objectives

1. To examine the growth trends of India's Banking Sector after the
2. To analyze the financial inclusion, technological and the sectoral Developments through the banking.

Methodology

In order to achieve the study's goals of examining the growth trends of India's banking industry, financial inclusion, technical advancements, and sectoral developments in the primary, secondary, and service sectors, we employed secondary data. The Reserve Bank of India provided information on the balance sheet operation of banking, profitability of the banks, capital adequacy, asset quality, sectoral development of bank lending, technical development, customer services, and financial inclusion. The information was gathered between the years 2010–2011 and 2020–2021, respectively. The estimation was done using the trend line, simple growth, and least squares approaches.

Results and Discussion

The growth of banking sectors, balance sheet operation of banking, profitability of the banks, capital adequacy, asset quality, sectoral development of bank lending, technical development, customer services, and financial inclusion are examined in detail in the tables.

Table 1
Balance Sheet Operations of Banking

Year	Total Liabilities/assets	Deposits	Borrowings	Net Loans and advances	Investments	Off-balance sheet exposure (as percentage of on-balance sheet liabilities)	Total consolidated international claims
2010-11	7183400	5615900	675500	4297500	1923600	192.6	246400
2011-12	8320900	6453500	843800	5073600	2233900	175.4	280900
2012-13	9589952	7429677	1010385	5879773	2613051	138.3	331215
2013-14	10975930	8533170	1101300	6735230	2883260	122	377690
2014-15	12036992	9433838	1149900	7388179	2977592	126.4	405300
2015-16	13129300	10092700	1448800	7896500	3327800	111	511300
2016-17	14158000	11113900	1280700	8116200	3652200	107	716800
2017-18	15255033	11794005	1682309	8745997	4126237	113.5	638094
2018-	16601045	12886643	1709670	9676183	4322464	122.8	629621

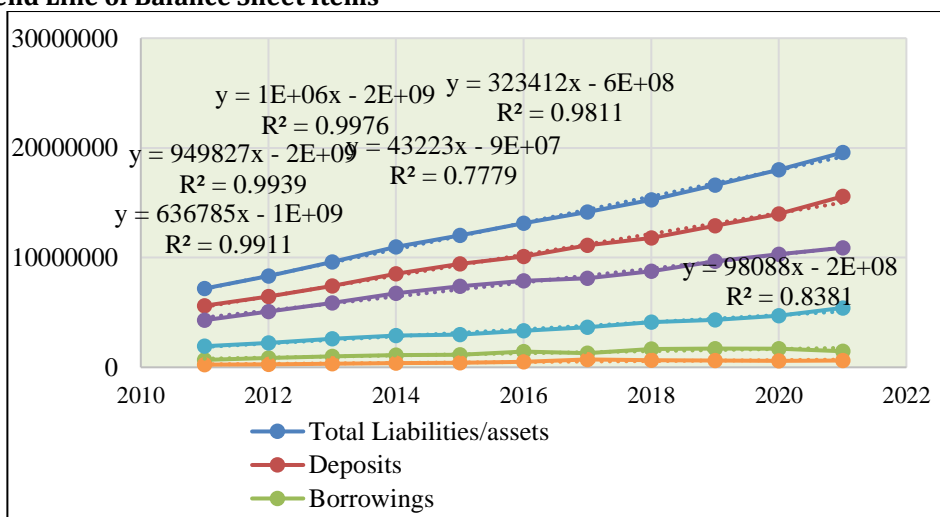
19							
2019-20	18014425	13975045	1696120	10301897	4689842	125.6	578412
2020-21	19578895	15580325	1473450	10896381	5416159	118.8	613794

Source: RBI

The total liabilities/assets changed from Rs. 7183400 crores in the 2010–11 period to Rs. 19578895 crores in the 2020–21 period, representing a decadal growth rate of 172.6 percent. Table 1 depicts the balance sheet operation, which is from the total liabilities/assets to the total consolidated international claims. The deposits increased by 177.3 percent over this time, from Rs. 5615900 to Rs. 15580325 crores. The borrowings ranged from Rs. 675500 to Rs. 1473450 crores during the course of the decades, growing at a rate of 118.1 percent. Net loans and advances increased at a pace of 153.6 percent, investments increased at a rate of 181.6 percent, and total consolidated international claims increased by 149.5 percent from 2010–11 to 2020–21.

Figure 1

Trend Line of Balance Sheet Items



Source: Primary Data.

The trend line for balance sheet items such as total liabilities, deposits, borrowings, net loans and advances, investments, and total consolidated international claims is shown in Figure 1. The growth coefficients for the items are 1E+06 for total liabilities/assets, deposits, 98088 for borrowings, 636785 for net loans and advances, 323412 for investments, and 43223 for total consolidated international claims. All of the elements on the balance sheet have positive correlation coefficients: total liabilities/assets, 0.9976; deposits, 0.9939; borrowings, 0.8381; net loans and advances, 0.9911; investments, 0.9811; and total aggregate international claims, 0.7779.

Table 2

Profitability of the Banking Sectors

Year	Net profit	Return on Asset (RoA) (Per cent)	Return on Equity (RoE) (Per cent)	Net Interest Margin (NIM) (Per cent)
2010-11	70300	1.10	14.96	2.9
2011-12	81700	1.08	14.6	2.9
2012-13	91165	1.0	13.8	2.6

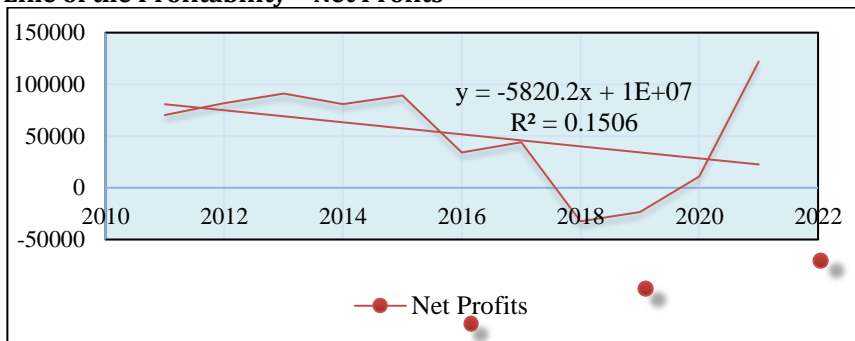
2013-14	80910	0.8	10.7	2.7
2014-15	89078	0.8	10.4	2.6
2015-16	34100	0.4	3.6	2.6
2016-17	43900	0.4	4.2	2.5
2017-18	-32438	-0.15	-2.81	2.5
2018-19	-23397	-0.09	-1.9	2.7
2019-20	10911	0.15	0.8	2.8
2020-21	121998	0.7	7.7	2.9

Source: RBI.

In Table 2, which highlights profitability from net profits to net interest margin, it is shown that net profits increased by 73.5 percent from Rs. 70300 crores in 2010–11 to Rs. 121998 crores in 2020–21. In the years 2017–18 and 2018–19, the return on assets was negative, and the year 2019–20 saw the lowest return. The return differences between 2013 and 2015, as well as 2015 and 2017, are constant. Return on equity exhibits a downward trend as well, with 2019–20 showing the lowest return on equity at 0.8. From 2010–11 to 2020–21, the net interest margin was essentially steady.

Figure 2

Trend Line of the Profitability - Net Profits



Source: RBI.

Figure 2 depicts the trend line of profitability's net profits, with a very low positive correlation coefficient of 0.1506 and a negative correlation coefficient of -5820 during the investigated time periods.

Table 3

Capital Adequacy Related to Banks

Year	Capital to risk weighted assets ratio (CRAR)®	Tier I capital (as percentage of total capital)	CRAR (tier I) (Per cent)®
2010-11	13.02	70.6	10.0
2011-12	12.9	72.8	10.4
2012-13	13.9	74.1	10.3
2013-14	13	77.5	10.1
2014-15	13	79.7	10.3
2015-16	13.3	81.2	10.8
2016-17	13.6	82.1	11.2
2017-18	13.8	84.3	11.7
2018-19	14.3	85.5	12.2
2019-20	14.8	85.5	12.6

2020-21	16.3	86.8	14.1
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Source: RBI - @: Figures are as per the Basel III framework.

Table 3 demonstrates that the capital adequacy throughout the previous decades, as measured by the capital to risk-weighted assets ratio, has been nearly consistent between 2010–11 and 2017–18, ranging from 13.02 to 13.8. The capital to risk-weighted assets ratio essentially remained unchanged from 2018–19 to 2019–20, with some modifications beginning in the 2020–21 year. Tier I capital climbed by 22.9 percentage points over the course of the decade, rising from 70.6% in 2010–11 to 86.8% in 2020–21. The 2020–21 CRAR Tier I ranged from 10% to 14.1% in 2010–11. From 2010–11 to 2015–16, the CRAR tier I practically remained at 10%; however, there was a slight increase following those two years.

Table 4

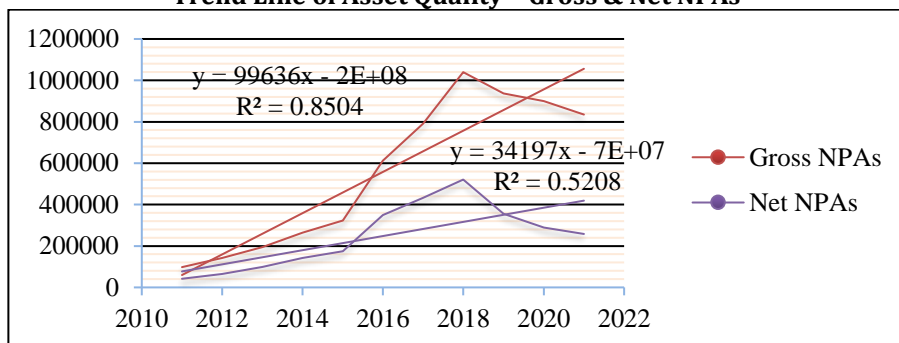
Asset Quality of the Banking Sector

Year	Gross NPAs	Net NPAs	Gross NPA ratio (Gross NPAs as percentage of gross advances)	Net NPA ratio (Net NPAs as percentage of net advances)	Provision Coverage Ratio (Per cent)	Slippage ratio (Per cent)
2010-11	97900	41700	2.5	1.1	55.1	2.03
2011-12	142900	65200	3.1	1.3	51.9	2.5
2012-13	194100	98700	3.2	1.7	47.6	2.8
2013-14	264400	142600	3.8	2.1	44.7	3.3
2014-15	323300	175400	4.3	2.4	44	3.2
2015-16	611900	349800	7.5	4.4	41.9	6.3
2016-17	791800	433100	9.3	5.3	43.5	5.7
2017-18	1039679	520838	11.2	6.0	48.3	7.6
2018-19	936474	355068	9.1	3.7	60.5	4.0
2019-20	899803	289370	8.2	2.8	66.2	3.8
2020-21	835138	258050	7.3	2.4	67.4	2.8

Source: RBI.

Table 4 demonstrates that the asset quality of Indian banks altered between 2010–11 and 2020–21; gross nonperforming assets increased from Rs. 97900 crores to Rs. 835138 crores with a decadal growth rate of 753.1 percent. The net NPAs increased by 518.8 percentage points, from Rs. 41700 to Rs. 258050. The lowest gross and net NPA ratios were 2.5 percent and 1.1 percent, respectively, in 2010–2011, and 11.2 percent and 6 percent, respectively, in 2017–2018. Similar to this, the provision coverage ratio ranges from 41.9 percent in 2015–16 to 67.4 percent in 2020–21. The slippage ratio was 2.03 percent at its lowest point in 2010–11 and 6.3 percent at its greatest point in 2015–16.

Figure 3
Trend Line of Asset Quality – Gross & Net NPAs



Source: RBI.

Gross NPAs have a coefficient of 9963, and net NPAs have a coefficient of 34197, which represents the growth rate of these two. Figure 3 depicts the asset quality of gross and net NPAs. The gross and net NPAs have extremely high positive correlation coefficients, 0.8504 and 0.5208, respectively.

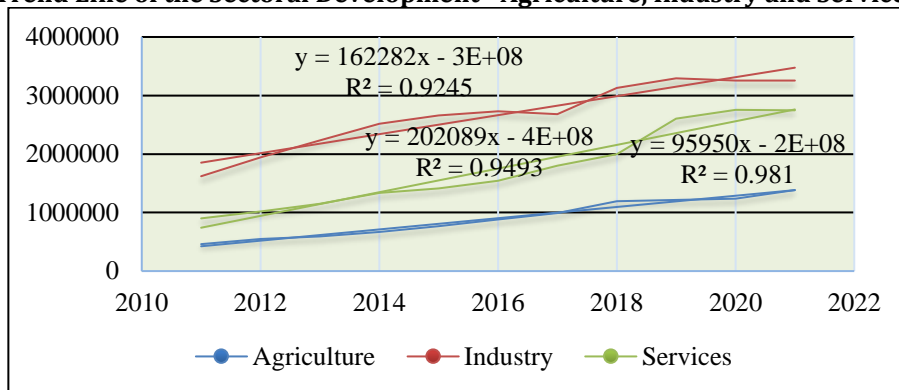
Table 5
Sectoral Development of Bank Credit

Year	Gross Bank Credit	Agriculture	Industry	Services	Personal Loans
2010-11	3667400	460300	1620800	900800	685400
2011-12	4379300	547700	1940800	1018800	790000
2012-13	4964177	589914	2230179	1151866	897584
2013-14	5620820	665980	2516480	1337450	1009690
2014-15	6102300	765900	2657600	1413100	1166300
2015-16	6650000	882900	2730700	1541100	1392200
2016-17	7134700	992400	2680000	1802200	1620000
2017-18	8399196	1193400	3129512	1998817	1942501
2018-19	9526932	1217594	3293638	2602287	2304313
2019-20	10098420	1239575	3252801	2754823	2659249
2020-21	10640808	1384815	3253636	2745324	2986457

Source: RBI

Table 5 shows the sectoral development of bank credit during the 2010-11 period to 2020-21 periods, the gross bank credit increased from Rs. 3667400 crores to Rs. 10640808 crores with the growth rate of 190.1 percent and the bank credit to agriculture were 200.9 percent of the Rs. 460300 to Rs. 1384815 crores. The bank credit to industry changed from Rs. 1620800 to Rs. 3253636 crores with the growth rate of 100.7 percent, the bank credit to service sector were Rs. 900800 to Rs. 2745324 crores with 204.8 percent and the personal loans from banks increased from Rs. 685400 to Rs. 2986457 crores with the growth rate of 335.7 percent.

Figure 4
Trend Line of the Sectoral Development - Agriculture, Industry and Services



Source: RBI

The sectoral development of bank credit to the agriculture, industry, and service sectors is depicted by a trend line in Figure 4. The coefficients for these three sectors were 95950 for agriculture, 202089 for services, and 162282 for industry, with industry receiving the most and agriculture receiving the least. All three sectors had positive coefficients of correlation, with rates of 0.981, 0.9493, and 0.9245, respectively.

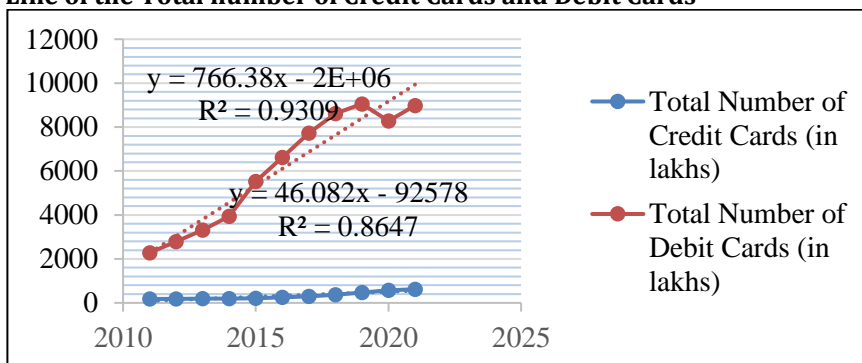
Table 6
Technological Development – Credit and Debit Cards

Year	Total number of credit cards (in lakhs)	Total number of debit cards (in lakhs)	Number of ATMs and CRMs
2010-11	180	2280	7450500
2011-12	180	2780	9568600
2012-13	196	3310	11401400
2013-14	192	3944	16175000
2014-15	210	5530	18927900
2015-16	250	6620	19895200
2016-17	300	7720	20835400
2017-18	375	8611	20705200
2018-19	471	9058	20219600
2019-20	577	8286	21076000
2020-21	620	8982	23858800

Source: RBI.

Table 6 displays technical advancements such as the total number of credit cards, debit cards, ATM cards, and CRM cards. The total number of credit cards went from 180 lakh to 620 lakh during the years 2010–11 and 2020–21, representing a 244.4 percent gain. In the same year, the total number of debit cards increased by 293.9 percent, from 2280 to 8982 lakhs, and the total number of ATMs and CRMs increased by 220.2 percent, from 7450500 to 23858800.

Figure 5
Trend Line of the Total number of Credit Cards and Debit Cards



Source: RBI

Figure 5 depicts the growth of the total number of credit and debit cards from 2010–2011 to 2020–21 along a technological trend line. According to the data, the growth rate for credit card issuance was 766.38 percent and 46.082 percent for debit card issuance. The total number of credit cards and debit cards across the analysis period had a very strong positive association coefficient.

Table 7
Customer Services – Complaints Received & Addressed

Year	Total number of complaints received against banks during the year	Total number of complaints addressed	Percentage of complaints addressed
2010-11	7663800	7202100	93.98
2011-12	7288900	7288500	99.99
2012-13	7054100	6970400	92.70
2013-14	7657300	7874500	95.90
2014-15	8513100	8466000	95.90
2015-16	10289400	10115300	95.00
2016-17	13098700	12534500	92.00
2017-18	16359000	17480500	96.50
2018-19	18473000	18260200	89.10
2019-20	30670400	30559200	92.90
2020-21	34174700	37139500	97.40

Source: RBI.

Table 7 looks at customer service from the perspective of banks. From 2010–11 to 2020–21, complaints received against banks climbed from 7663800 to 34174700, a 346 percent increase in complaints. The total number of complaints handled throughout these times ranged from 7202100 to 37139500, representing a growth rate of 416 percent in each case. The banks handled more than 90% of the complaints received during these times.

Table 8

Financial Inclusion – Bank Branches and Outlets

Year	Credit-deposit ratio (Per cent)	Number of new bank branches opened	Number of banking outlets in villages (Total)
2010-11	76.5	531400	11620800
2011-12	78.6	740100	18137300
2012-13	79.1	775700	26845400
2013-14	78.9	1131500	38380400
2014-15	78.3	859800	55371300
2015-16	78.2	698600	58630700
2016-17	73	483000	59809300
2017-18	74.2	393800	56954700
2018-19	75.1	451600	59715500
2019-20	73.7	433400	59921700
2020-21	69.4	308900	124807900 [^]

Source: RBI, [^]: Significant increase in numbers is due to reclassification done by banks.

The financial inclusion of the banks was highlighted in Table 8 for the time periods 2010–11 to 2020–21, which demonstrates that the credit–deposit ratio changed from 76.5 percent to 69.4 percent, with the lowest ratio occurring in 2020–21 and the greatest at 79.1 percent in the 2012–13 period. With a growth rate of -41.9 percent, 531400 to 308900 new branches were opened during this time, while the number of banking locations in villages increased from 11620800 to 124807900, with the highest growth rate of 974 percent.

Conclusion

The banking sector is one of the most important financial pillars of the financial sector and is critical to the operation of the economy. Total liabilities and assets grew at rates of 172.6 percent, 177.4 percent, 118.1 percent for borrowings, 153.6 percent for net loans and advances, 181.6 percent, and 149.1 percent for total consolidated international claims, respectively. that the net profits changed from Rs. 70300 crores in 2010–11 to Rs. 121998 crores in 2020–21, or 73.5 percent. Capital adequacy has increased from 13.02 to 13.8 in 2010–11 to 2017–18 and is nearly stable over the last two decades, as measured by the capital to risk-weighted assets ratio. Tier I capital increased from 70.6 percent in 2010–11 to 86.8 percent in 2020–21, a 22.9 percent increase over the decades, a 753.1 percent gross NPA growth rate, and a 518.8 percent net NPA growth rate. In 2015–16, the provision coverage ratio was 41.9 percent, rising to 67.4 percent in 2020–21. There is a very high positive correlation coefficient for the gross NPAs at 0.8504 and the net NPAs at 0.5208. The sectoral development of bank credit was as follows: gross bank credit increased by 190.1 percent, bank credit to agriculture increased by 200.9 percent, credit to industry increased by 100.7 percent, the service sector increased by 204.8 percent, and personal loans increased by 335.7 percent. The coefficient of correlation was positive for all sectors, with rates of 0.981, 0.9493, and 0.9245, respectively. The total number of credit cards increased by 244.4 percent, debit cards by 293.9 percent, and ATMs and CRMs increased by 220.2 percent during the same period, rising from 745050 to 23858800. The number of complaints received increased from 7663800 to 34174700 with a 346 percent growth rate, and the number of complaints addressed increased from 7202100 to 37139500 with a 416 percent growth rate, respectively. With the financial inclusion of the banks, the credit-deposit ratio changed from 76.5 percent to 69.4 percent.

The number of new branches fell by 41.9 percent, while the number of village banking outlets increased by 974 percent.

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A STUDY ON USERS' PERCEPTION TOWARDS E-BANKING RELATED SERVICES OFFERED BY BANKS

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ABSTRACT

The user perception towards e-banking-related services offered by banks is important because it provides valuable insights into how customers view and interact with the services that banks provide. Understanding the user's perception of e-banking services helps banks identify areas of improvement and focus on areas that need to be optimized to deliver the best possible service to their customers. This study aims to analyze the level of perception toward e-banking-related services offered by banks. Data collected through the questionnaire was used to assess 150 users who were selected through a simple random sampling method. The objective of the study was to present the e-banking services offered by banks, analyze the level of perception among users, and offer suggestions to banks to increase positive perception. The study's results can help banks understand users' perceptions of the services offered and can help them make changes to increase positive perceptions among users.

Keywords: *E-banking, Banking Services, User Perception, Online Banking, Bank Services electronic Banking.*

Introduction

E-banking is a revolutionary way of conducting financial transactions without having to physically visit a bank or financial institution. It not only provides convenience to customers but also helps banks and other financial institutions to provide enhanced services and improved customer experience. With the advent of the internet and advanced technology, e-banking services have become increasingly popular over the past few years. Banks are now offering more convenient, secure, and efficient ways for customers to access their banking services. E-banking services provided by banks include online banking, mobile banking, and ATMs. These services are designed to make banking easier and more convenient for customers. Online banking allows customers to access their accounts from anywhere in the world, anytime, and manage as well as transfer funds. Mobile banking allows customers to access their banking services through their mobile devices. It offers features such as checking account balances, transferring funds, and paying bills. ATMs allow customers to withdraw cash, deposit funds, and transfer funds. Banks have also introduced innovative services such as bill payment, loan applications, and investment services. These services enable customers to manage their finances with ease and convenience. Banks are also exploring new ways to make banking more secure and convenient, such as introducing biometric authentication, which requires customers to provide their fingerprints or iris scans for authentication. Overall, banks are offering a range of e-banking services to meet customers' needs. These services are designed to make banking easier and more convenient for customers, while also providing enhanced security. With the increasing use of technology, e-banking services are becoming more and more popular, and banks are continuously exploring new ways to make their services more secure and efficient.

E-banking is a revolutionary concept that has made banking services accessible to the masses. It has revolutionized the way people access banking services and manage their finances. With e-banking services, customers can now make payments, transfer

money, view account balances, check transaction history, and more, all from the comfort of their own homes. Banks are now offering their customers a wide range of e-banking services, making it easier and more convenient for them to manage their finances. This article will explore the various e-banking services offered by banks and how they can help customers make the most out of their banking experience.

The Objective of the Study

1. To Present The E-Banking Services Offered by Banks
2. To Analyze the Level of Perception Toward E-Banking Related Services Offered by Banks
3. To Offer Suggestions to Banks to Increase Positive Perception Among Users

E-banking-related services offered by banks

- Online Banking: With online banking, customers can access their bank accounts and manage their finances 24/7. They can check account balances, view recent transactions, transfer funds, pay bills, and more from their computer or mobile device.
- Mobile Banking: Mobile banking allows customers to access their bank accounts and manage their finances on the go. Customers can check account balances, view recent transactions, transfer funds, pay bills, and more, all from their mobile devices.
- ATM Banking: Customers can use their bank's ATMs to withdraw cash, check their balances, transfer funds, and more.
- Direct Deposit: Direct deposit is a convenient way to have a pay check or other regular income deposited into a bank account automatically.
- Online Bill Pay: With online bill pay, customers can pay their bills online, schedule payments, and keep track of their payment history.
- Digital Wallets: Digital wallets, such as Apple Pay, Google Pay, and Samsung Pay, allow customers to make payments with their mobile devices.
- Cardless Cash: With cardless cash, customers can withdraw cash from an ATM without using a card.
- Mobile Check Deposit: Customers can use their mobile devices to deposit checks into their bank accounts.
- Text Banking: Text banking allows customers to check their account balances, view recent transactions, and more via text message.
- Person-to-Person Payments: Person-to-person payments allow customers to send and receive payments to/from other people.

Research Methodology

- Sample size 150.
- Data was collected using a questionnaire among respondents using e-banking services.
- Simple Random Sampling method has been used for the selection of the sample.

Tools Used

- Descriptive Statistics
- MANOVA

Data Analysis

Table 1- Demographic Profile

Age	Frequency	Percentage
18-25	47	31%
26-33	32	21%
34-41	40	27%

Above 42	31	21%
Gender	Frequency	Percentage
Male	101	67%
Female	49	33%
Educational Qualification	Frequency	Percentage
School level	8	6%
Undergraduate	86	57%
Postgraduate	54	37%
E-Banking experience	Frequency	Percentage
Less than 3 years	61	41%
3-5 years	51	34%
More than 5 years	38	25%

Source: Primary Data

This table shows the gender, age group, educational qualification, and e-banking experience of a group of people. The majority of the group is male (67%) and the second highest group is females at 33%. The largest age group is 18-25 at 31%, followed by 34-41 at 27%, 26-33 at 21%, and Above 42 at 21%. The highest educational qualification is Undergraduate at 57%, followed by Postgraduate at 37%, and School Level at 6%. The most common e-banking experience is Less than 3 years at 41%, followed by 3-5 years at 34%, and more than 5 years at 25%.

Table 2-Descriptive Statistics

Dimensions	Mean score	Rank
The service quality of e-banking services is efficient, convenient, and secure.	2.37	6
Satisfied with the speed of e-banking services, as they can access their accounts quickly.	1.33	10
The accuracy of e-banking services	2.40	5
The user-friendly interface of e-banking services	1.69	8
Satisfied with the customer service of e-banking	1.93	7
The range of features available through e-banking	1.59	9
The security of e-banking services is one of its strongest features	2.49	4
The low cost of e-banking services	3.85	2
The ease of use of e-banking services	3.74	3
The reliability of e-banking services	3.87	1

Source: Primary Data

This table shows the mean score and rank of various dimensions of e-banking services. The highest mean score and rank are 3.87 and 1 respectively for the reliability of e-banking services. This indicates that e-banking customers are highly satisfied with the reliability of these services. The second highest mean score and rank are 3.85 and 2 respectively for the low cost of e-banking services. This suggests that customers are satisfied with the affordability of these services. The third highest mean score and rank are 3.74 and 3 respectively for the ease of use of e-banking services. This indicates that customers find these services easy to use. The fourth highest mean score and rank are 2.49 and 4 respectively for the security of e-banking services as one of its strongest features. This shows that customers feel secure while using e-banking services. The fifth highest mean score and rank are 2.40 and 5 respectively for the accuracy of e-banking services. This suggests that customers feel e-banking services are accurate. The sixth highest mean score and rank are 2.37 and 6 respectively for the service quality of e-

banking services as efficient, convenient, and secure. This indicates that customers are satisfied with the quality of these services. The seventh highest mean score and rank are 1.93 and 7 respectively for satisfaction with the customer service of e-banking. This shows that customers are moderately satisfied with the customer service provided by e-banking services. The eighth highest mean score and rank are 1.69 and 8 respectively for the user-friendly interface of e-banking services. This suggests that customers find these services user-friendly. The ninth-highest mean score and rank are 1.59 and 9 respectively for the range of features available through e-banking. This indicates that customers are not very satisfied with the range of features provided by e-banking services. The lowest mean score and rank are 1.33 and 10 respectively for satisfaction with the speed of e-banking services, as they can access their accounts quickly. This shows that customers are least satisfied with the speed of e-banking services.

Hypothesis

“There is no significant relationship between gender, educational qualification and the perception towards E-banking services”

MANOVA

Cases	Approx. F	Trace	p
(Intercept)	7590.762	0.989	< .001
Total experience	59.449	0.819	< .001
gender	14.189	0.142	< .001
Total experience* gender	6.134	0.133	< .001

Source: Primary Data

The MANOVA table shows that the variables of total experience and gender have significant effects on the outcome, with p-values of less than .001. In particular, the interaction between total experience and gender is significant, with a p-value of less than .001. This suggests that the effect of total experience on the outcome varies depending on gender.

Findings

- The gender, age group, educational qualification, and e-banking experience of a group of people. The majority of the group is male (67%) and the second highest group is females at 33%. The largest age group is 18-25 at 31%, followed by 34-41 at 27%, 26-33 at 21%, and above 42 at 21%. The highest educational qualification is undergraduate at 57%, followed by postgraduate at 37%, and school level at 6%. The most common e-banking experience is less than 3 years at 41%, followed by 3-5 years at 34%, and more than 5 years at 25%.
- It is inferred from the mean score table that customers are highly satisfied with the reliability, low cost, ease of use, security, accuracy, and service quality of e-banking services. They are moderately satisfied with the customer service, user-friendly interface, and range of features available. The lowest satisfaction scores and ranks are for the speed of e-banking services.
- The variables of total experience and gender have significant effects on the outcome, with p-values of less than .001. In particular, the interaction between total experience and gender is significant, with a p-value of less than .001. This suggests that the effect of total experience on the outcome varies depending on gender.

Suggestion

- Ensure customer service is always a priority. Make sure customers feel they can easily contact customer service with any questions or concerns they have.

- Make sure your banking products and services are easy to understand and use. Simplify the process as much as possible.
- Invest in security and fraud protection. Customers should feel their data and money are safe.
- Provide educational materials to help customers better understand their financial options.
- Offer rewards for customers who use your services regularly.
- Be proactive in communicating with customers. Send out notifications about new services, promotions, and other updates.
- Use customer feedback to improve your services.
- Take the time to understand your customer's needs.
- Offer a variety of services that meet the needs of different customers.
- Make sure your website and digital services are up-to-date and easy to use.

Conclusion

In conclusion, the findings from this study indicate that customers generally have a positive perception of e-banking services, though the speed of the services is an area that could be improved. The effect of experience and gender on the perception of e-banking services was also found to be significant, suggesting that there are differences between male and female customers in terms of how experienced they are with e-banking services and their perception of them. Further research is needed to better understand what factors influence customer perception of e-banking services.

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ENHANCING SPIRITUALITY AT WORK THROUGH HUMAN RESOURCES ACADEMICIANS' DEVELOPMENT AND TRAINING

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ABSTRACT

Spirituality is the newest trend in human resource management. It is regarded as the best remedy for all employee-related problems, including work-related stress, the inability to collaborate well with others, and a lack of motivation. The study conducts a literature review to better understand how spirituality influences organisational success through improved employee performance. The study looks at ways to enhance workplace spirituality through training and development in order to evaluate the findings on the impact of spirituality on organisational performance. The fundamental goal of this study is to use HR training and development to enhance spirituality. This study uses descriptive research as its methodology. Both primary and secondary data were used in the study's mixed data methodology. In this study, structured questionnaires were used to acquire the data needed for the investigation. Every item is rated on a Likert scale of 1 to 5, with 1 denoting "Strongly Agree" and 5 denoting "Strongly Disagree.". This study results development in workplace and e-learning trainings are important in these higher educational institutions.

Keywords: *Human Resource Management, Workplace Spirituality, Training and Development.*

Introduction:

Competencies that emphasize knowledge, skills, or talents are advantageous in training and development. The discipline of training and development is not static, and neither is expertise within it. The move to performance improvement and the utilization of technology are two of the training and development trends that are most obvious. As a result, training and development professionals will continue to need more and more in the way of these sectors' specific skills, knowledge, and abilities.

Link between HRM , HRD and WPS:

- i. The term "human resource management" refers to the use of management concepts to oversee personnel inside an organization. The term "human resource development" refers to a function of ongoing development whose goal is to raise employee productivity, (Jurkiewicz, 2020) while workplace spirituality is "a set of organizational principles reflected in the culture that support workers' experiences of transcendence via the work process, supporting their sense of connection to others in a way that fosters emotions of completion and joy".
- ii. Management functions include HRM, on the other hand HRM encompasses HRD, All significant spiritual routes share the ideals of truthfulness, peace, love, righteousness, and nonviolence; these spiritual paths are also the cornerstones of a vigorous, healthy, and successful professional life.
- iii. While HRD is an active function that predicts and fulfils the changing needs of the human resource in the organization, HRM is a reactive function that tries to meet demands as they appear and Workplace spirituality aims to link previous

- experiences and foster employee trust in a way that will make the workplace better and more conducive to productivity.
- iv. HRM's primary goal is to increase workers' productivity. Unlike HRD, which attempts to improve workers' skill, knowledge, and competency as well as those of the entire organization, the spiritual life displays the limitless diversity of the one essence that permeates all things while also revealing its oneness; it strives for diversity in oneness and perfection in that diversity. Morality elevates a single unattainable norm at the expense of the diversity of life and the freedom of the soul.
 - v. HRD is a part of a larger system. But HRM, which has distinct duties for each employee, making HRM an autonomous operation and spirituality in workplace increase the output of the workforce, minimize absences, to boost work happiness and up the spirit of workforce.

Why Training in Workplace is needed?

- ✓ It enhances knowledge and abilities.
- ✓ It agrees with performance evaluations and recommendations.
- ✓ It equips workers for more challenging tasks.
- ✓ It reveals all the employees have own value.
- ✓ It evaluates how effective a new performance management system.

How to integrate your spirituality into your work?(Cohen, 2017)

The foundation of whatever you do is frequently spirituality. It entails a dedication to your own philosophy, which you must foster both at home and at work. It is more crucial than ever to bring our faith to the workplace as life becomes busier and more work-focused. The following are some ideas for integrating your faith at work:

1. **Integrate your values into your job:** Select a profession that is centered on your basic values. Focus your abilities so that you can accomplish work that satisfies that if you want to do something that contributes to the world. You may always look into working with organizations that try to make the world a better place if you are already on a specific career route. Pay attention to the values that the firm upholds.
2. **Consider the things in positive:** Try to find the good in everything, whether it's a coworker's criticism, individuals whining to you about their employment, or dealing with a displeased client. You'll be more effective at work and treat people around you better if you can take challenging situations and shed light on them. When discussing the circumstance, make an effort to be positive. Consider why it is causing you to feel a certain way, then let it go.
3. **Respecting others:** In the workplace, a basic item like this is frequently ignored. You should treat others the way you want to be treated. Say "thank you" and "please." Let others know you value the job they do. Give praises to people. This type of generosity may spread all across office. It will not only improve your outlook but also provide you the chance to make others happy.
4. **Spend some time alone:** Depending on the type of spirituality you follow, concentrate on incorporating activities such as mindfulness, worship into your workday. You can complete these tasks at your workstation without anybody knowing. They can be little interludes throughout the day that help you reconnect with your spirituality and improve your ability to concentrate at work.
5. **Learn more about your coworkers:** Whether it's a job issue or something going on in their personal life, getting to know what's important to individuals around you can only be good for the company. If you notice that a coworker is in need of

someone to chat to, lend them your ear. You will be able to empathize with your coworkers more as you learn more about them.

6. **Discuss with your manager your suggestions for promoting spirituality at work:**

Bring your supervisor a couple concepts you've come up with that are consistent with the company's ideals. Be fervent about it. Have a clear grasp of what will be expected of the business and how this will enhance both the community and the firm.

7. **Be extremely cautious:** One of the best ways to carry your spirituality to work with you every day is to practice self-awareness. You will choose decisions that are consistent with your principles if you are completely aware of your words and deeds.

8. **Keep on prioritizing people:** Cultivate connections with everyone in the company. This comprises personnel, clients, and vendors. People desire to remain devoted when they believe that their employer cares about them. The business will benefit greatly from this, but it's also pleasant to be polite.

9. **Find others who share your feelings:** Talk about your faith with your colleagues you have outside of work if you don't feel comfortable doing so at work. Ask them how they integrate their faith into their employment without upsetting those around them.

10. **Remain calm:** Life may often move so quickly that we lose sight of our beliefs and spirituality. Everyone has had moments when they makes rash judgments, says or does something they don't mean. When you can, slow down. Be careful in all you say and do, as well as in your decisions and decisions you make. Keep in mind that they all have consequences. Instead than attempting to multitask, focus on one item at a time.

Review of Literature:

An overview and in-depth reading of the relevant literature are necessary in order to properly comprehend the research topic, including the specifics such as the sample size chosen, sampling procedure employed, and statistical techniques used for data analysis. The ability to identify research gaps in the field of study selected is another benefit of reading literature. The observations made on a few chosen litterateurs are summarized in this paragraph.

Effective management of human resource development and training initiatives was noted by (Abdullah, 2009)indicated three significant barriers to managing HR T&D effectively. These include meeting the need for knowledge workers, coping with the scarcity of intelligent HRD experts to manage HR T&D operations, and promoting learning and development at work. The results of this study are supposed to give HR practitioners a thorough grasp of the numerous difficulties in managing efficient HR training and development. As a result, policies and procedures that are pertinent and appropriate may be created and put into practise for successful administration of HR T&D.

Workplace spirituality and employee engagement was explained by (Aprilia, 2020)that the degree of job engagement is inversely correlated with the level of workplace spirituality—that is, the level of work engagement is higher or lower depending on the amount of workplace spirituality.

The goal of the study was to: (1) build on Petchsawang and Duchon's (2012) findings by looking at the connections between mindfulness meditation, workplace spirituality, and work engagement in an eastern context, specifically Thai; and (2) compare workplace spirituality and work engagement in companies that offer mindfulness meditation courses to their employees to those that do not.

(Aguinis, 2009)examine the research on the advantages of training and development for people, teams, businesses, and society. We employ a multidisciplinary, multilevel, and global approach to show how training and development initiatives in workplaces may benefit all of these stakeholders significantly.

(Richered, 1996)explains that comprehension of some of the most significant alterations to training design projects and theory development that have taken place over the previous few years. In addition, they stress the necessity of taking into account pre-active, active, and post-active phases of training as well as the significance of a sound knowledge basis in theory development and training design.

(Bayrak, 2015) pointed that Colleges and universities serve as entry points to the labour market. Although this image is in part accurate, the fundamental goal of higher education is to equip students with a variety of critical thinking abilities so they can make informed decisions and deal with any problems they may face after graduation.

Research Methodology:

1. To understand the importance of Training and Development in Workplace.
2. To learn what factors influence Human resource Training and Workplace spirituality?

Research Design:

- a) **Type of Research** – Descriptive Research
- b) **Area of Research**- The present study is taken up by the academicians as a respondents in selected colleges in Salem District.
- c) **Sampling Technique**- Simple Random method was adopted.
- d) **Sources of Data collection**- The study comprises mixed data method that both primary and secondary data were adopted.
 - i) Primary Data - The study had conducted by selecting a representative sample of the teaching faculties from various institutions employed in higher education in Salem.
 - ii) Secondary Data- It is mostly gathered through content found on websites.
- e) **Method of Data collection**- Structured questionnaires were employed in this research to acquire the data needed for the investigation. Every item it is rated on a Likert scale of 1 to 5, with 1 denoting "Strongly Agree" and 5 denoting "Strongly Disagree," and this includes questions about the job, coworkers, seniors, and training.
- f) **Research Tools used**- Descriptive statistics, Friedman Test and Garret ranking.

Data Analysis and Interpretation:

Table no:1 Respondents based on their HR practices in their workplace

S.NO	HR Practices	No of Respondents	Percentage
1	Staff development	23	16.7
2	Encouraging employees	67	48.6
3	Compensation benefits	21	15.2
4	Performance management	17	12.3
5	Trainings for new implements	10	7.2
Total		138	100

Source: Primary Data

Interpretation:

Majority of the respondents are responded for “Encouraging Employees” in workplace leads to great impact to create a sound full organization. Staff development was responded in second place and training for new implements came to the last place in this descriptive statistics.

Table 2: Practicing Training and Development in workplace

S.No	Particulars	Min	Max	Mean	Standard Deviation	Mean Rank	Reliability
1	Workplace Challenges	1.00	5.00	4.00	.9345	2.087	.386
2	Development in Workplace	1.00	5.00	5.00	.9532	3.056	
3	Trainings	1.00	5.00	5.00	.6754	3.026	
4	Motivations from coworkers	1.00	5.00	4.00	.6432	1.076	
5	Leadership	1.00	5.00	4.00	.4567	1.876	

Source: Primary Data

Interpretation:

It is obvious that the responders were given greater rank in the institution when it came to **"Development in Workplace."** As a result of this investigation, it was determined that training the employee before they started working was a crucial element in comparison to the other aspects. This leads to the conclusion that the Required Training is more significant than the other organizational elements.

Table 3: Ranking Human resources Training that encourages spirituality in workplace

S.No	Factors	Percentage Position	Calculate d Value	Garret Value	Total	Total Score	Mean Score	Rank
1	Immediate Feedback in training	100(1-0.5)/5	10	75	138	2580	51.65	4
2	E-Learning trainings	100(2-0.5)/5	30	60	138	2975	59.5	1
3	Training on Company Culture	100(3-0.5)/5	50	50	138	2235	44.7	5
4	Content development training	100(4-0.5)/5	70	40	138	2665	53.3	2
5	Induction Programes	100(5-0.5)/5	90	20	138	2640	52.8	3

Source: Primary Data

Interpretation:

From this analysis it is found that among five factors the highest mean rank is (59.5) was obtained by E-Learning trainings in workplace and the lowest mean rank is (44.7) was obtained for training on company culture.

Conclusion:

Many educators and human resource professionals have studied the advantages of promoting spirituality in the workplace. Most workers are interested in their coworkers' levels of pleasure, dedication, loyalty, and trust in their workplace spirituality. As a result, the firm benefits financially and also builds a more effective and contented team. Such a humane work atmosphere benefits the organization as well as the personnel. Workplace spirituality has various advantages for the business. Spirituality is a vehicle for the ideals of integrity, honesty, self-discipline, and self-assurance.

Suggestions:

1. Job related suggestions:

Professors won't have the time or inclination to participate in the task if they are given explicit instructions on what to accomplish and how to do it. They ought to understand that all instructors are gifted and skilled at what they do. Every faculty member has to be given the opportunity to participate in decision-making. They will feel like a member of the organization as a result.

2. Colleagues related Suggestions:

Increase faculty members' responsibility and work power. All employees should be held responsible for their work. Giving excuses and blaming others need to be avoided.

3. General suggestions:

The college / organizations might plan family gatherings and invite them when the faculty achieves something or is recognized, in order to encourage teaching staff to spend more time with their families.

Funding Support:

ICSSR funded support article.

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M&A IN THE INDIAN MANUFACTURING INDUSTRY: A STUDY OF STOCK RETURN REACTIONS USING EVENT STUDY ANALYSIS

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ABSTRACT

The current research analyzes 69 M&A Announcements in the Indian manufacturing industry from 2013 to 2021 to determine the impact of M&A announcements on company stock returns. The study calculated the excess returns, AAR, and CAAR of the company's stock returns over various event periods using the CAPM model's event study methodology. During the study period, the study found that the majority of the M&A companies belonged to the chemical sector, with positive AR. Based on the study, the event period of 81 days (-40 to +40) has significant positive average abnormal returns (AAR) and the after-M&A returns are significantly higher than the before-M&A returns, which indicates that there is an immediate stock price reaction to the M&A announcement and companies yield significant positive average abnormal returns (CAAR) in different event windows like ± 1 , ± 2 , ± 5 , ± 10 , ± 15 , ± 25 and ± 40 days. Finally, the study concludes that an M&A announcement significantly positively impacts shareholder wealth in both the before-Announcement and after-Announcement phases.

Keywords: *Event Study, CAPM Model, Manufacturing Industry, M&A, Event Window, CAAR, Indian Manufacturing Industry, Post-Facto Impact, Company Stock Returns*

Introduction

A business can grow both internally as well as externally. In either case, the company's goal is to increase the wealth of its current shareholders. The majority of an organization's economic expansion occurs through internal growth, which occurs when a company's current divisions develop via standard corporate finance activities. Mergers, on the other hand, are the most significant instances of growth. Corporate strategy, which includes mergers, acquisitions, transfers of assets, spin-offs, and other transactions, has grown to be a significant force in the global economy and financial environment.

Significant issues regarding business practices and the creation of government policy have been raised by industrialization. On the plus side, M & may be essential to a business firm's positive improvement as it moves through various advancement and growth phases. A company may at some point in its development need M & As in order to successfully enter new market segments and different geographic markets. Competitors' ability to compete successfully in global markets may be dependent on their ability to acquire those skills quickly and effectively through mergers and acquisitions. In essence, mergers transfer funds to their most efficient and effective uses, thereby growing value for shareholders. They also significantly raise productivity and value.

Many of the researchers concluded that merger and acquisition activities lead to financial gain. The long-term profitability of acquiring companies is typically increased through mergers and acquisitions. Substantial long-term returns will also be expected to be received by the investors of the acquired firm by investing in the overall benefits anticipated from the acquirers. Shareholders of the acquired company also anticipate

realizing significant long-term returns. In contrast, the acquiring companies report mixed profits in the short term. While creating value for the targets due to announcements of M&A, bidders have only short-term value retention instead of value creation or value destruction. Thus, the aim of present research is to study the reaction of share prices in Indian manufacturing industries in particular.

Review of literature:

Rai et al. (2021) investigated the impact of the news of the merger of 6 selected banks into the 4 largest banks using the event study technique and the market model on a sample of 4 bidders and 6 target banks. The findings of the study discovered that the merger announcement has a considerable influence on both the bidder and target institutions. While the target banks have good results on the event day and the day after, the bidder banks suffer negative effects later on. It shows that no prior research has looked into how merger announcements affect Indian bidders and target banks' stock returns.

Suman Monga and Amanpreet (2021) evaluated the impact of M&A on 8 Indian corporate sector industries' short-term performance in 2017 and 2018. The study finds that AR and CAR do not survive for a longer period using the market model of event study methodology. Short-term windows have consistently shown to be more useful when compared to various sizes of windows in terms of offering returns to an investor.

Amit Sharma (2017) investigated the merger of British Salt and Tata Chemicals using an event study approach to examine the short-term shareholder value of Tata Chemicals before and after the event date, i.e., December 20, 2010. A study shows that global merger announcements in Indian industries impact shareholder wealth, which is positive and significant for bidders and companies.

Timcy Sachdeva et al. (2015) examined a sample of the impact of 85 M&A between 1991 and 2010 on the short-term wealth of Indian acquiring shareholders. The authors concluded that following the announcement of a M&A, shareholders of acquiring firms experienced short-term negative but insignificant returns.

Arti et al., (2013) studied the comparison and contrast of the acquiring company's operating results, shareholder value and before- and after-merger performance. Finally, the study showed that M&A does not increase the acquiring company's short-term earnings or shareholder wealth.

V. K. Shobhana & N. Deepa (2012) analyzed shareholder value growth as a result of merger announcements for the six bank that took place in the post-liberalization era between 1991 and 2005. The effect of bank merger announcements on the value of their shareholders was evaluated based on AR and the CAR using various event study tools. The study findings showed that while shareholder wealth increases when certain banks' systematic risks rise, share prices fall when their stocks become more vulnerable to market risk.

Neelam Rani et al. (2011) studied the short-run excess returns of Indian-based M&A focused on the pharmaceutical sector between 2001 and 2007. The instant market opportunities that generated short-term effects made them interesting. The study also discovered that on the event day, shareholders of the acquiring company benefited significantly from acquisitions of foreign firms. The CAR for acquisition activity by Indian companies targeting foreign-based targets is positive across the entire event window.

Adnan & Rizwan (2011) examined the performance record of 45 M&A in different sectors in Pakistan between 2004 and 2010 using an event research methodology. The overall survey showed that neither the target nor the acquirer created value for shareholders during the 11-day window period.

Manoj & Jagandeep (2008) An event study tool was used to examine the benefits provided to shareholders upon the press release of five bank mergers in India. They discovered that both the bidders and the targeted banks had positive and significant shareholder value. The combined bank portfolio's market value-weighted CAR for the 3-day (-1 to 1) and 11-day (-5 to 5) event windows showed 4.29% and 9.71%, respectively.

Duso et al., (2006) examined 167 mergers that occurred between 1990 and 2002. The measures of merger profitability on the basis of event studies and financial information were compared in this study. There was a significant positive correlation for longer periods around the competitor's announcement date in case of anti-competitive mergers.

Yuce & Ng (2003) examined merger announcements by Canadian companies during the extraordinary merger boom of 1994–2000. The results indicated that during this period, together the target and the bidder produced substantial positive excess returns. Excess returns for target firms, however, are non-significant and positive, whereas they became significant and negative for acquiring firms.

Pandey Ajay (2001) In the light of management changes during 1997 – 2001, he examined the share price evolution for open offers in relation to large target firms subject to open bids. The research consists of a sample of 16 open bids worth more than Rs. 1 billion. The survey found that the valuations of the companies covered had risen in the lead-up to the announcement. The stock price of the target firm attained a high return of 8.7% on days -2 and 0, 12.1% on days -10 and 0, and 18.43% on days -30 and 0.

Overall, the research points to a substantial impact on the stock returns of firms after the announcement of an M&A. To better identify the long-term impacts of M&A on Indian companies, however, further study is required.

Research Gap

The few existing studies on the consequence of M&A Announcement on shareholders' wealth have absorbed largely on the merger and acquisition of banks, with limited studies examining the impact on Indian manufacturing companies in different window periods. This present study attempts to close the gap by examining the stock return reactions of Indian manufacturing companies to M&A announcements and how they are affected by different window periods. The current study will provide a more comprehensive understanding of how stock prices function during mergers and acquisitions events in the Indian manufacturing industry.

Objective

- To ascertain how the M&A event in the Indian manufacturing industry maximize the wealth of company shareholders.

Hypothesis of the study

H₀: The shareholders of Indian manufacturing companies do not benefit from mergers and acquisitions.

H₁: The shareholders of Indian manufacturing companies benefit from mergers and acquisitions.

Research Methodology

The study relies on 69 M&A announcements in the Indian manufacturing industry from 2013 - 2021. The present study determines the impact of companies' stock returns involved in the selected M&A announcements in an event window of 81 days consisting of a before-window period of -40 days and an after-window period of +40 days. The window estimation period is 100 days. The event study of the CAPM model is used to calculate the abnormal returns of the companies. For this, ten-year 364 days treasury bill rate has been used as a risk-free rate of returns. The study basically relies on secondary data which is collected from companies' official websites, sebi.gov.in, bseindia.com,

investing.com, and rbi.org.in. Apart from this various research papers and books are referred to this research.

Calculation of Expected and Abnormal Returns

$$AR_{i,t} = R_{i,t} - E[R_{i,t}] \dots\dots\dots (1)$$

There are several approaches to determining expected returns, Viz Market model, Market Adjusted Model, CAPM model, Constant averagereturn Model, Three-factor model, and Five-factor model.

The present study uses the CAPM where normal returns on eachvent window are intended.

In investment, a unique model known as CAPM is used to assess the relationship between the risk of making an investment in a specific equity and its normal returns. The risk-free and risk-premium returns are used.The formula for calculating the CAPM model is

$$R_s = R_f + \beta(R_m - R_f) \dots\dots\dots (2)$$

The various components of this equation are as follows:

R_s (normal returns), R_f (risk-free rate of returns), Beta(slope), R_m (market returns)

Computation of AAR

The AAR are generated for every day of the window period to assess the effect of the M&A announcement on the total study in general.

$$AAR_t = \frac{1}{Nt} \sum_{i=1}^{Nt} AR_{it} \dots\dots\dots (3)$$

Calculation of CAAR

CAARis determined by adding excess stock returns over normal returns for various periods involving the M&A announcement.

$$CAAR_t = \sum_{i=1}^T (AR_{it}) \dots\dots\dots (4)$$

t- Statistics of Cumulative Abnormal Return

$$CAR / (SD * (\text{no of days in window}) ^ (1/2)) \dots\dots\dots (5)$$

The significance of the results is tested by the t-statistics. Paired t-test is used to compare the before-andafter-announcement of M&A.

In addition to the event study tool, sector-wise analysis is also conducted to analyse the effect of M&A Announcements on different industries. The study also includes a graphical representation of the results to better illustrate the findings.

Empirical results

Table1 shows that a total of 69 M&A companies were selected for the study, out of which 53.62% of the companies had positive abnormal returns. The chemical sector had the highest percentage of companies with positive abnormal returns, at 83.78%. The food, machinery, textile, and Miscellaneous sectors also had 100% of companies with positive abnormal returns. On the other hand, 7 companies, which is 10.14% of the total companies, had negative abnormal returns.Table1 indicates that the majority of the selected M&A companies had positive abnormal returns, which suggests that these companies had better-than-expected returns based on their risk level and the market's overall performance. The chemical sector had the highest percentage of companies with positive abnormal returns, which may be attributed to the high demand for chemical products in the Indian market. The food, machinery, textile, and Miscellaneous sectors also had 100% of companies with positive abnormal returns, which may be due to the positive growth prospects of these sectors in the Indian market. Overall, the table highlights that the selected M&A companies in different sectors had positive abnormal returns, which is a positive indication for investors.

Table 2 presents the outcomes of the analysis of AAR in the pre- and post-announcement of M&A. The table shows the AAR, t-statistics, and p-value for each day in

the before- and after-announcement. The before-event window ranges from -40 days to -1 day before the event day, while the post-announcement window ranges from +1 day to +40 days post the event day. The consequences in Table 2 indicate that the AAR for all days in both the before- and after-event window are positive and statistically significant. The AAR ranges from 0.97 to 1.83, with the highest value being observed on the event day. This suggests that the stock returns of the companies in the sample are higher than the expected returns based on the CAPM model, indicating a positive reaction of shareholders to the M&A announcements. Furthermore, the results in Table 2 also show that the AAR for the post-event window is consistently higher than that for the pre-event window. This indicates that stock returns are positively impacted when shareholders take action after learning about M&A announcements become publicly available. Overall, the outcomes in Table 2 sustain the hypothesis that M&A announcements lead to positive abnormal returns for shareholders.

Table 3 presents the analysis of CAAR in the before-announcement of M&A. The table shows the CAAR for different event windows, including (-1 day), (-2 to -1 day), (-5 to -1 day), (-10 to -1 day), (-15 to -1 day), (-25 to -1 day), and (-40 to -1 day). The table also includes the number of days in the event, t-statistics, and p-value for each event window. From the table, it is obvious that the CAAR for all window periods are positive and increases with the increase in the number of days in the event. For example, the CAAR for (-1 day) is 1.678, and it increases to 48.592 for (-40 to -1 day). This indicates that the selected M&A companies are producing higher-than-actual returns based on their risk level and the market's overall performance. Additionally, the t-statistics and p-value for all event windows are significant, by a p-value of 0. This suggests that the results are reliable and not due to chance. Furthermore, the increase in the CAAR with the increase in the number of days in the event indicates that the consequence of the M&A announcement on the stock returns of the firms is significant and prolonged. This is a positive indication for investors, as it suggests that the company or security is a good investment opportunity.

Table 4 presents the study of CAAR during the post-event of M&A. The table shows the CAAR for different event period range from one day after the event to 40 days after the event. The table also includes the number of days in the window period and the t-statistics and p-values. The data in the table shows that the CAAR is positive for all event periods, by the maximum CAAR of 70.644 recorded for the event period of 40 days after the event. This indicates that the stock returns of the firms studied are higher than expected based on the risk level and the market's overall performance. The t-statistics and p-values for all event windows are statistically significant, further supporting the positive effect of M&A events on the stock returns of the firms studied. Overall, this table suggests that investors in the companies studied can expect to see positive returns following an M&A announcement, with the returns increasing as the event window extends further from the announcement date. This is a positive indication for investors, as it suggests that the company or security is a good long-term investment opportunity.

Table 5 presents the results of the CAAR during the before- and after-event periods of the selected M&A in the manufacturing sector in India. The table shows the CAAR for various event windows, including the number of days in the event, t-statistics, and p-value. The results show that the CAAR is optimistic for all windows period, indicating that the selected M&A companies are producing higher-than-actual returns based on their risk level and the market's overall performance. The CAAR increases as the event window increases, with the highest CAAR of 122.393 recorded for the event of -40 to +40 days. The t-statistics and p-value also indicate that all event windows are significant. This advises that investors can expect to see a positive impact on their returns in the short-range succeeding an M&A announcement. The increase in CAAR over time also indicates

that the positive effects of the M&A announcements continue to be present even post the initial event. Overall, the outcomes of this table provide evidence that mergers and acquisition announcements Indian manufacturing sector have a favourable short-term effect on shareholders' wealth.

Table No 6: Paired Comparison t- test of Pre- and Post-mergers and acquisitions Announcement of Average Abnormal Returns (AAR)

Degree of freedom	39
t- statistics	-415.734
P value	0.000
Critical value	2.023

Table 6 demonstrates the outcomes of a paired t-Test, which compares the AAR of the companies in the before-andafter-announcement of M&A. The table shows the CAAR, no of days in the event, t-statistics, and p-value for different event windows.

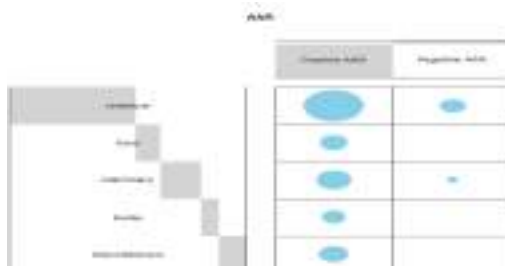
The table illustrates that the AR returnsbefore the event are significantly changed from those during the after-event. The t-statistics values are all larger than the critical value of 1.96, indicating that the results are significant. The p-values are all below 0.05, further supporting the significance of the study.

This suggests that the stock returns of companies in the before-announcement are different from those during the after-announcement. The positive CAAR in the post-announcement period shows that the M&A has a positive impact on the stock returns of the companies. Overall, The outcomes of the t-test are in favor of the assertion that mergers and acquisitions announcements boost stock returns.

Table No 7: Sector-Wise Chi-Square Test of AAR During Before- and After-Announcements of M&A

S. No	Particulars	Values
1	chi-square test	3.797
2	df	4.000
3	p-value	0.434

Figure 7: Graphical Representation of Sector-Wise Chi-Square Test of AAR during Before and After-Announcements of M&A



The chi-square test in Table No 7 is used to determine significant association in the AAR of the selected companies in the before-andafter-event of M&A across different sectors. A 5% significant level is used to compare the chi-square test value of 3.797 to the critical value. The p-value for the test is 0.434, and the degree of freedom (df) is 4. The statistical significance is exceeded by the p-value of 0.434. (0.05), shows that there is no significant association in the AAR across different sectors during the before-andafter-announcement of M&A. This suggests that the AAR of the selected companies does not vary significantly across different sectors, and the impact of m&a on the stock returns is consistent across all sectors.

Conclusion

The study examines the reaction of m&a on stock returns of the firms both before-and-after-announcement of mergers and acquisitions. The study focuses on 69 announcements that occurred in the Indian manufacturing sector between 2013 and 2021. Utilizing event windows that were approximately 40 days pre and post-announcement date, the analysis is conducted using the event study tool. Using the CAPM, the AR, AAR, and CAAR have been measured. Moreover, a hypothesis test was run on the sample's AAR to determine whether or not it is significantly positive. Furthermore, the outcomes also revealed that the majority of the M&A companies belonged to the chemical sector, with positive AR. In line with the study, the event period of 81 days (-40 to +40) has significant positive average abnormal returns (AAR) and the before-announcement returns are significantly greater than that of after-announcement, which indicates that there is an immediate stock return's reaction to the M&A announcement and companies yield significant positive CAAR in different event windows like ± 1 , ± 2 , ± 5 , ± 10 , ± 15 , ± 25 and ± 40 days. The t-test and chi-square test also supported the results of the study, indicating that the mergers and acquisitions announcements had a positive effect on the stock returns of Indian manufacturing companies.

In summary, the study provides evidence that the m&a announcements have a positive effect on the stock returns of Indian manufacturing firms. The study also highlights that investors can gain abnormal returns by trading on the basis of information. The present study's findings can assist investors in identifying profitable investment opportunities in the Indian manufacturing sector. The AAR of before- and after-announcements differ significantly. There is no significant association in the AAR across different sectors during the pre-and post-announcement of M&A. These outcomes are consistent with previous study, such as, (Amit Sharma 2017, Shah & Arora 2014, Neelam Rani et al. 2011, Duso et al., 2006, Yuce & Ng 2003, Pandey Ajay 2001) and in contrast with studies like, (Timcy Sachdeva et al. 2015, Arti et al., 2013). Finally, the study concludes that an M&A announcement significantly positively impacts shareholder wealth in both the before-announcement and after-announcement phases.

Implications and further study

The study's results have a number of implications for businesses, shareholders, and decision-makers. The study provides valuable insights for companies considering M&A activities as a growth strategy. The outcomes indicate that announcements have a positive effect on shareholder wealth, which suggests that companies involved in M&A activities are producing higher-than-actual returns based on their risk level and the market's overall performance. This information can help companies evaluate the potential benefits of M&A activities and make informed decisions about whether to pursue such activities.

The study also has implications for investors. The results suggest that investors can expect positive returns from companies involved in M&A activities. The study provides useful information for investors to assess the potential returns from companies involved in M&A activities, which can help them make more informed investment decisions.

The study has implications for policymakers as well. The study provides valuable information on the effect of M&A activities on the share prices of businesses in the Indian manufacturing sector. This information can be used to develop policies that promote and regulate M&A activities in the country. Additionally, policymakers can use the information to develop regulations and guidelines to protect investors and ensure that M&A activities do not lead to market manipulation or other forms of fraud. It should be noted that the analysis only considers the effect of m&a on shareholders returns and does not take into account other factors such as operating performance or management changes. Future

studies could explore these areas further. It would also give a much more detailed knowledge of how M&A activities affect businesses and the economy.

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Appendix:

Table No 1: Sector-wise Analysis of the Abnormal Returns of Selected M&A Companies.

Sectors	Total		Positive		Negative	
	No of M&A	(%)	No of M&A	(%)	No of M&A	(%)
Chemical	37	53.62 %	31	83.78%	6	16.22%
Food	7	10.14%	7	100.0%	-	0.00%
Machinery	12	17.39%	11	91.67%	1	8.33%
Textile	5	7.25%	5	100.0%	-	0.00%
Miscellaneous	8	11.59%	8	100.0%	-	0.00%
Total	69	100.0%	62	89.86%	7	10.14%

Source: Author’s compilation

Figure 1: Graphical Representation of the Sector-wise Analysis of the Abnormal Returns of Selected M&A Companies.

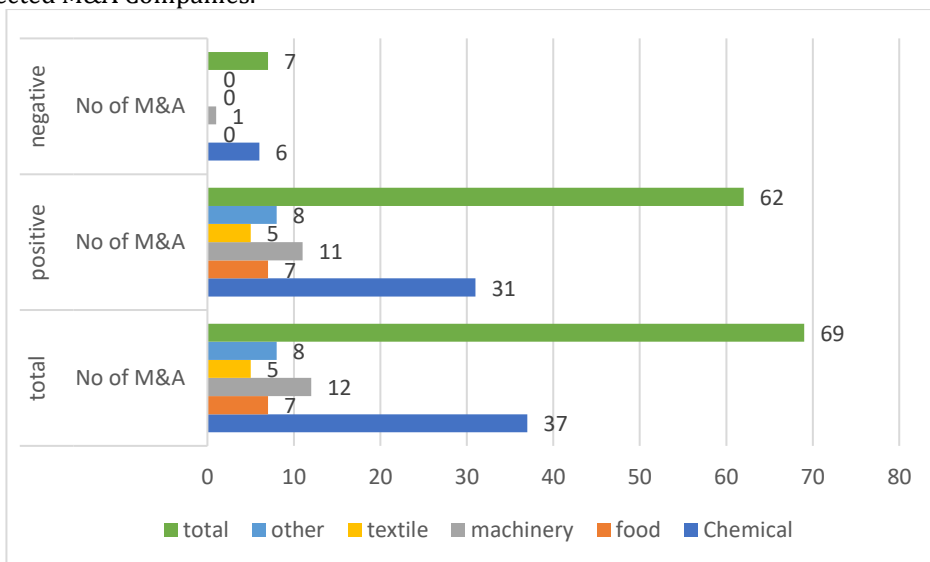


Table No 2: Analysis of AAR During before- and after-Announcement of Mergers and Acquisitions

Pre-window period	AAR	t-statistics	p value	Post-window period	AAR	t-statistics	p value
-40	1.077	6.791	0.000	1	10.974	69.174	0.000
-39	1.053	6.636	0.000	2	11.134	70.186	0.000
-38	1.046	6.595	0.000	3	10.920	68.834	0.000
-37	1.060	6.681	0.000	4	10.918	68.820	0.000
-36	1.017	6.409	0.000	5	11.029	69.520	0.000
-35	1.013	6.387	0.000	6	11.043	69.608	0.000
-34	0.957	6.035	0.000	7	10.989	69.271	0.000
-33	0.992	6.250	0.000	8	11.031	69.533	0.000

-32	0.976	6.155	0.000	9	11.003	69.356	0.000
-31	0.994	6.266	0.000	10	11.061	69.724	0.000
-30	1.003	6.320	0.000	11	11.041	69.599	0.000
-29	0.995	6.274	0.000	12	11.128	70.143	0.000
-28	1.037	6.535	0.000	13	11.162	70.357	0.000
-27	1.022	6.443	0.000	14	11.088	69.891	0.000
-26	1.009	6.358	0.000	15	11.060	69.713	0.000
-25	1.014	6.389	0.000	16	11.119	70.088	0.000
-24	1.021	6.438	0.000	17	11.094	69.931	0.000
-23	1.088	6.857	0.000	18	11.183	70.488	0.000
-22	1.017	6.408	0.000	19	11.213	70.680	0.000
-21	1.124	7.085	0.000	20	11.130	70.157	0.000
-20	1.275	8.035	0.000	21	11.066	69.752	0.000
-19	1.359	8.566	0.000	22	11.109	70.028	0.000
-18	1.375	8.665	0.000	23	11.121	70.102	0.000
-17	1.269	8.001	0.000	24	11.064	69.740	0.000
-16	1.256	7.917	0.000	25	11.004	69.363	0.000
-15	1.252	7.895	0.000	26	11.085	69.874	0.000
-14	1.222	7.703	0.000	27	10.964	69.111	0.000
-13	1.284	8.091	0.000	28	11.068	69.764	0.000
-12	1.361	8.578	0.000	29	11.029	69.522	0.000
-11	1.508	9.508	0.000	30	11.105	69.998	0.000
-10	1.503	9.472	0.000	31	11.205	70.631	0.000
-9	1.468	9.256	0.000	32	11.234	70.815	0.000
-8	1.445	9.106	0.000	33	11.424	72.010	0.000
-7	1.468	9.254	0.000	34	11.325	71.388	0.000
-6	1.429	9.008	0.000	35	11.310	71.289	0.000
-5	1.439	9.071	0.000	36	11.327	71.397	0.000
-4	1.443	9.094	0.000	37	11.315	71.324	0.000
-3	1.416	8.923	0.000	38	11.335	71.447	0.000
-2	1.629	10.268	0.000	39	11.460	72.237	0.000
-1	1.678	10.575	0.000	40	11.438	72.096	0.000
0	1.667	10.508	0.000				0.000

Source: Author's compilation

Figure 2: Graphical Representation of AAR During before and after-Announcement of Mergers and Acquisitions

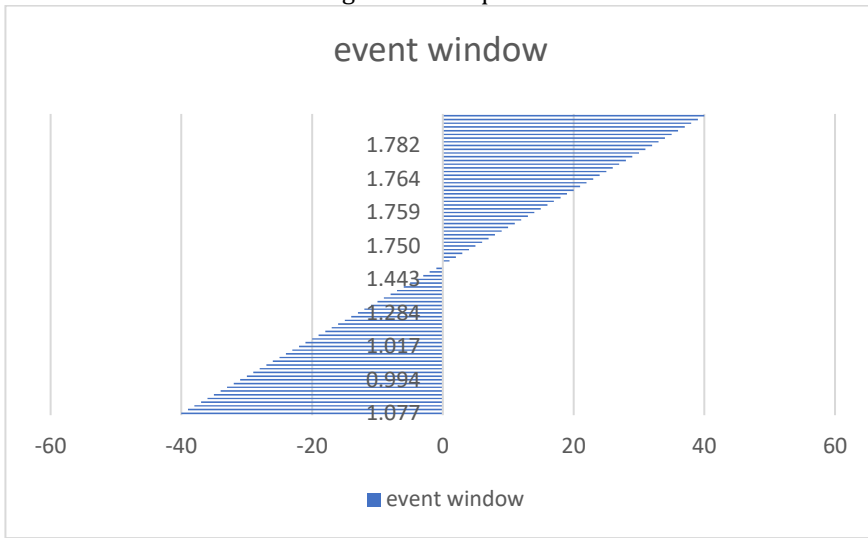


Table No 3: Analysis of CAAR during before -Announcement of M&A

Before-Event Window	CAAR	No of days in window	t-Statistics	P-value
(-1 day)	1.678	1	10.575	0
(-2 to - 1 day)	3.307	2	14.738	0
(-5 to - 1 day)	7.604	5	21.435	0
(-10 to - 1 day)	14.916	10	29.733	0
(-15 to - 1 day)	21.544	15	35.063	0
(-25 to - 1 day)	33.340	25	42.032	0
(-40 to - 1 day)	48.592	40	48.430	0

Source: Author’s Compilation

Figure 3: Graphical Representation of Cumulative Average Abnormal Returns during Pre - Announcement of M&A

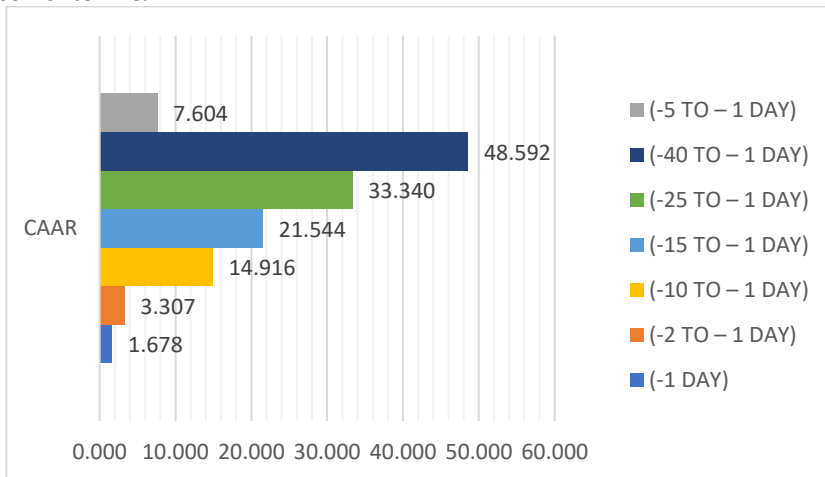


Table No 4: Analysis of CAAR During after -Announcementof M&A

After Event Window	CAAR	No of days in Window	t-Statistics	P-value
(+1 day)	1.741	1	10.974	0
(+2 to + 1 day)	3.507	2	15.633	0
(+5 to +1 day)	8.721	5	24.586	0
(+10 to + 1 day)	17.467	10	34.817	0
(+15 to +1 day)	26.268	15	42.753	0
(+25 to +1 day)	43.894	25	55.336	0
(+40 to + 1 day)	70.644	40	70.409	0

Source: Author’s Compilation

Figure 4: Graphical Representation of Cumulative Average Abnormal Returns During Post -Announcementof M&A

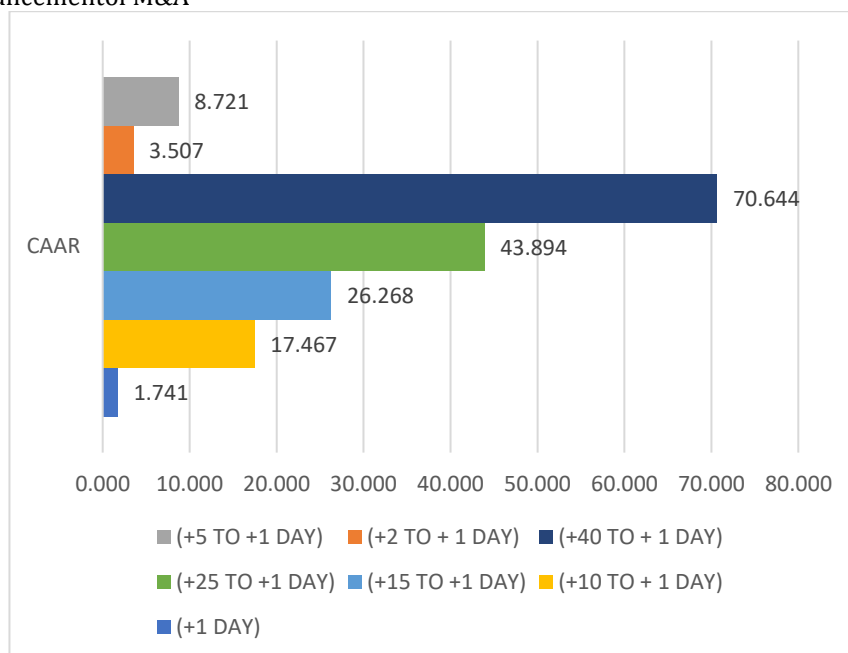
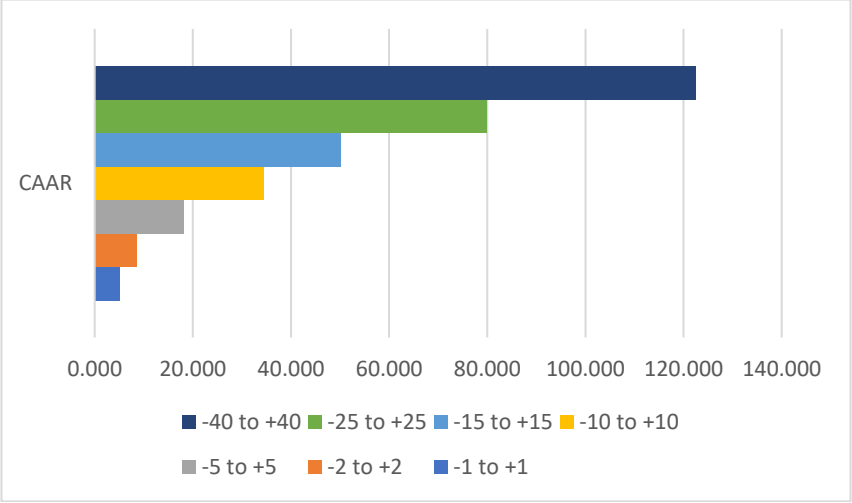


Table No 5: Analysis of CAAR During Before and After -Announcementof M&A

Pre & Post Event Window	CAAR	No of Days in Window	t-Statistics	P-value
-1 to +1	5.140	3	16.528	0
-2 to +2	8.571	5	21.348	0
-5 to +5	18.193	11	30.552	0
-10 to +10	34.433	21	41.849	0
-15 to +15	50.045	31	50.061	0
-25 to +25	79.836	51	62.263	0
-40 To +40	122.393	81	75.741	0

Source: Author’s Compilation

Figure 5: Graphical Representation of CAAR During Before and After –Announcement of M&A



A STUDY ON FACTORS INFLUENCING THE ADOPTION OF DIGITAL PAYMENT MODES AMONG RURAL CONSUMERS IN SOUTH TAMILNADU

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ABSTRACT

Cashless Budget is the most important intonation in virtual reorganizations that have set an impact lately and modified the shopper's reimbursement approach fully. Digital Expenditures are a easy show that of managing coins and not using a bodily trade of coins or cash but with digital mode. There rectangular degree numerous methods followed via way of means that a person or agency will construct payments even as now no longer victimization cash, for example, Withdrawal or Praise card, Internet Banking, Mobile Banking, Mobile Folders, UPI, etc., With the facility and assist of those payment methods, man or woman will construct ease of transactions with a single click. Although there rectangular degree numerous blessings in victimization virtual payment methods men or women must face numerous demanding situations and problems conjointly, consequently to shape it extra thriving the govt. has been given to ensure the threat of victimization by the internet, property, and technical assistance, specifically in rural regions. The emphasis of this has a look at primarily depicts the perspective of consumers closer to virtual payments in rural regions, specifically in south Tamil Nadu, and conjointly research the desired mode and elements swaying virtual expenditures.

Keywords: *Cashless Economy, digital reforms, cash, transactions, digital payments*

INTRODUCTION

The acceptance of Numerical reimbursement means in several sectors is famous as E-payment, an innovator that has come to be the alternative of cash newly. Currency and coin's significance is grade by grade lessening, and furthermore the portraits of plastic coins and contactless expenses are been growing over time and ever converting the USA right into a cashless society. There rectangular degree definitely one-of-a-kind payment method engaged with virtual payments some of them rectangular degree, Debit/Credit Card, Internet Banking, Mobile Banking, UPI, and Mobile Wallets. These sorts of methods can be applied via Smartphone as it will become inevitable in current times. In India seventy percentage of the populace exist in rural regions, and they make contributions a extreme 1/2 of the boom of the Indian economy (Vijayakumar AB & Harishkumar M (2021)) moreover rural internet get right of entry to in India in 2019, there were 264 million net customers while placed subsequent to 310 million city internet customers (Statista report) via Smartphone's and one of a kind gadgets. Varied fintech companies have advanced throughout this virtual generation to offer monetary assistance like paying month-to-month software payments, recharging mobile paid payments, even banking tactics are worried. Although there are rectangular degrees Brobdingnagian methods enclosed. Adjusting those styles is the best test for rural human beings as their usage is largely supported on cash. Acceleration of virtual payments is of maximum significance in rural regions because distance performs an extreme role, rural people must journey the Talukas, and few most important regions for little banking worried queries or software payments conjointly. Transformation to a digitalized society desires extra projects and

steps via way of means of the Government to form it possible predominantly in rural regions. To interrupt the city and rural difference and adapt rural to a cashless humanity various performances and sports via volunteer's rectangular degree taken but, the attention stays low in rural regions of Ramanathapuram District.

REVIEW OF LITERATURE

Prasad et al (2018) consistent with to their have a look at the decisive factors rectangular degree stepped forward straightforwardness, agency administration, and close the equivalent coins is accomplishable with rural India via way of means of adopting the automated sum system, and extraordinarily advanced exchanges. Increased safeties of communications need to be involuntary to brand certain with using Numerical expense arrangement.

Umadevir (2019) evaluation declared that the enterprise panorama has modified. The authorities touched to a cashless society with the organization of numerous institutions and virtual dealings delivering stepped-forward transparency, quantifiability, and responsibility. The demerits have been stated as nonetheless numerous rural people don't have a bank account and aren't knowledgeable concerning the virtual mode of expenditures.

Kotian et al (2019) deliberate Awareness closer to alphanumeric payments declaring that the adoption of virtual payments finally ends up within side the events. It famous that virtual transactions rectangular degree secured while placed subsequent to coins transactions. Through virtual payments, the black coins are in check.

Vijayakumar A B & Harishkumar M (2021) declared in their research on Alphanumeric expenditures that it saves time, and folk's rectangular degree slowly transferring closer to Digital payment methods. In rural regions, fewer now no longer unsleeping to Digital payments and conjointly digital payments boom the best of rural people. Thanks to a lack of awareness, fraud, and safety threats, a few men or women aren't glad. The Digital compensation approach can be followed in retail shops and guesthouses, etc.

Susanto et al (2022) digital payments in tourism destinations have developed into a value-added service. This research seeks to uncover the phenomenon of the adoption of digital payment technology by tourists in tourist destinations associated with their attitudes regarding perceptions of service quality and return visit interest. Destination managers need to mix their imbursement procedures into the digital system thoroughly.

Hermanto et al (2023) understand the factors that encourage the revisit intention of visitors to a tourist place, tourist satisfaction, tour leader recital, terminus attachment, and numerical expenditures acceptance in tourist destinations.

Xia et al (2023) the training contributes to an improved empathetic of the factors that influence shift intentions and the definite use of DCEP and offers policy supervision on promoting the efficiency and success of DCEP (digital currency electronic payment).

Gupta et al (2023) investigates the curbing effect of knowledges into behavioral purposes of sightseers near use of mobile wallets while making alphanumeric expenses with the help of the Technology Acceptance Model (TAM).

Aithal et al (2023) various low-cost technologies and the factors responsible for small retailers' adoption. Furthermore, these factors of adoption were mapped back to beliefs within the theory of planned behavior (TPB), and an attempt was made to understand if some of the beliefs dominated over the others and their implications.

OBJECTIVES AND METHODOLOGY

3.1 OBJECTIVES

- To recognize the defendant's desired mode in the usage of Digital Payments.

- To reveal the elements in the usage of Digital Payments

3.2 METHODOLOGY

To recognize the acceptance of virtual payment methods in rural regions of Ramanathapuram District, a Simple random technique changed into selected and Primary statistics changed into amassed from one hundred respondents with within side the rural regions of Ramanathapuram district via the survey technique. Secondary statistics changed into amassed from several reasserts like Journals, Slicks, Books, and the Internet. To make have a look at greater powerful the statistics are reviewed via statistical equipment like Garrett rating and Factor evaluation.

DATA ANALYSIS AND INTERPRETATION

Data Analysis and interpretation help to review the gathered information, and reach inferences. Data Analysis and clarification seek to control whether the variable quantity are associated and how much they are allied.

Table: 1 Demographic Profile of the Respondents

Age of the respondents	Frequency	Percent
18-25 Years	30	30
26-33 Years	22	22
34-41 Years	22	22
42-49 Years	14	14
50 and above	12	12
Gender of the respondents		
Male	52	52
Female	48	48
Marital status of the respondents		
Married	60	40
Un married	60	40
Educational qualification of the respondents		
Professional	22	22
Postgraduate	32	32
Under graduate	24	24
Higher secondary	9	9
Others (Diploma ITI)	7	7
Occupational of the respondents		
Business/profession	34	34
Employee/ salaried	31	31
Homemaker	8	8
Retired	8	8
Students	19	19
Family income of the respondents (Annual)		
Upto Rs.1,00,000	18	18
Rs.1,00,001 –Rs.2,00,000	30	30
Rs.2,00,001 –Rs.3,00,000	32	32
Above Rs.3,00,000	20	20

Source: Primary data

The table above depicts the demographic reputation of the pattern respondents. They have a look at famous that the majority 30 consistent with percent of the respondents have been in the age group of 18-25 Years. Male respondents are excessive with the majority of 52 consistent with percent and Female respondents are 48 consistent with percent. The Majority 60 consistent with percent of the respondents have been married. Postgraduate with the bulk of 32 percentages is using Digital Payments. Most of the respondents, 35 consistent with percent have a place with Business or Occupation, and the majority of respondents have been in the Annual family income category of 2, 00,001- three, 00,000.

4.1 GARRETT RANKING METHOD

Method Garrett rating approach is used to rank the maximum most well known mode of payments via way of earnings of the Accused. With the assist of the Garrett rating desk, the most well-known mode of payment is indicated via way of resources of the respondents and requested to rank the most well known mode of Digital payment.

S.No.	Modes	Total	Mean Score	Rank
1	Cash	5360	53.60	IV
2	Debit/Credit	5674	56.74	III
3	Internet banking	5726	57.26	II
4	Mobile banking	5288	52.88	V
5	Mobile wallets	5197	51.97	VI
6	(UPI) Unified payment interface	5740	57.40	I
7	USSD	3736	37.36	VII
8	AEPS	3179	31.79	VIII

Source: Primary data

The table above outfits Garret's imply rating, it's far clean that in step with ranks derived from the statistics, UPI (Unified Payment Interface) payment technique with the noteworthy rank I, Internet Banking possesses rank II, Debit / Credit card payment gets the position III, and Cash were given the placement IV, this suggests coins is inevitable within side the payment technique and nonetheless performs a vast component in rural regions. Mobile payment and Mobile wallets are in the V and VI positions following that USSD and AEPS were given the ranks VII and VIII respectively.

4.2 Factors Analysis Technique

The Factor evaluation technique is used to lessen several variables into fewer elements. Common variance is found via the extraction of maximum common variance from all variables, and this rating may be used for in addition evaluation.

Table 3: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.674
Bartlett's Test of Sphericity	Approx. Chi-square	492.060
	Degrees of Freedom	66.000
	Sig.	0.000

To find out the Sampling Adequacy Kaiser-Meyer-Olkin Measure is taken into consideration. The test value with the assist of KMO is 0.674 that's greater than 0.5, which may be taken into consideration ok and it's far appropriate to conduct a statistics reduction approach. Bartlett's Test of Sphericity allows determining the effects of thing evaluation are vast to do not forget and whether or not we ought to preserve studying the studies paintings. Bartlett's Test of Sphericity vast stage is <0.001 which suggests that there is an excessive stage of correlation between variables, which makes it, is acceptable to apply thing evaluation.

Table 4: Rotated Component Matrix

Variables	Factors	Component			
		1	2	3	4
V1	Handy & Accessible	0.813			
V2	Resilient in making payments	0.770			
V3	Cost-effective	0.750			
V4	Better than cash	0.680	0.490		
V5	Need Infrastructure support		0.876		
V6	High Cyber security risk		0.742		
V7	Transactions can be tracked		0.739		
V8	Affordable Service charge		0.659		-0.441
V9	Difficulty in maintaining Password			0.763	
V10	Often Service Disruption			0.718	
V11	Entails Digital literacy				0.772
V12	Reliability in making payments				0.604

Source: Primary data

Above table 4, suggests the Rotated issue matrix. The most important purpose of rotation is to lessen the variety of things which have excessive loadings. The table suggests the loadings of the twelve variables at the four elements (components) extracted. The table changed into suppressed, with all loadings much less than 0.4 to make the analyzing easier.

Table 4A: Consolidated Rotated Component Matrix

Factors	Component	Item Description	Rotated Loading	% of Variance	Eigen Value
I	Conductive	Handy & Accessible	0.813	34.558	4.147
		Resilient in making payments	0.770		
		Cost effective	0.750		
		Better than cash	0.680		
II	Service	Need Infrastructure support	0.876	15.795	1.895
		High Cyber security risk	0.742		
		transactions can be tracked	0.739		
		Affordable Service charge	0.659		
III	Threat	Difficulty in maintaining Password	0.763	10.245	1.229
		Often Service Disruption	0.718		
IV	Requisite	Entails Digital literacy	0.772	9.161	1.099
		Reliability in making payments	0.604		

Source: Primary data

The table 4A denotes consolidated Rotated issue matrix, the variables are consolidated and divided into four elements.

4.3 Conducive Factor

Conducive or convenience thing represented via way of means of four variables with thing loading from 0.813 to 0.680, they're, reachable and accessible, resilient in making payments, cost-powerful, and higher than coins, with the variance consistent with cent of 34.558 and Eigen value 4.147.

4.4 Service Factor

The service thing represents four-thing like, infrastructure assist, excessive cyber safety threat, transaction tracking, and service value with thing loading from 0.876 to 0.659, with the variance consistent with percent 15.795 and Eigen value of 1.895.

4.5 Threat or Risk Factor

Threat represents via way of means of two variables difficulty in retaining password and often service disruption with the thing loading 0.763 to 0.718, the variance of 10.245 with Eigen value 1.229.

4.6 Requisite Factor

The required thing-like virtual literacy and versatility with the thing loading 0.772 to 0.604 with variance 9.161 and Eigen value 1.099.

FINDINGS AND SUGGESTIONS

This have a look at examines the adoption of Digital payments in Ramanathapuram District; the subsequent are the pointers after studying the have a look at.

- Digital headings the ecosphere, but now no lengthier rural regions because of lack of virtual literacy, language barrier, and awareness in virtual payments, so to overcome this Digital literacy kiosk or assist table can be carried out, especially in rural regions.
- USSD (Unstructured Supplementary Service Data) that doesn't require smart phones and AEPS (Aadhar Enabled Payment Service) usage is very low, so those kinds of payment techniques may be stepped forward.
- There is a needful thing of reliability in making payments, loss of consider in making virtual payments as human beings always prefer the payment must be secured because safety is the maximum essential thing every time it involves payment.
- For the advantage of the store and those Pos (Point of sale), MPos (Mobile Point of sale) and Biometric Authentication may be carried out greater in rural regions. It allows the rural human beings stay in the interior of rural regions and away from Talukas of Ramanathapuram district.
- Poor network connectivity in a few parts disrupts the transaction that leads to an incomplete transaction, so development within side the infrastructure facility is needed especially in rural regions of Ramanathapuram District.

CONCLUSION

However, cash performs a mainperson and the maximum properly liked mode of payment in rural regions, Digital payment methods rectangular degree are the long term fashion in payment methods. Language, bad internet property, bad virtual attainment that discourages man or woman from victimization Digital payment methods but cash stays the famous mode of payment in rural regions. The bulk of the people in Ramanathapuram District depend upon Agriculture, so farmers, workers, and retailer's rectangular degree to be inspired. Adopting those Digital payments tendencies and with the assistance of the Administration novel Numerical novelty in the complete region will construct the rural people lives better and easier.

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STUDY ON FINANCIAL PERFORMANCE ON INDIAN CEMENT INDUSTRY – AN ANALYTICAL REPORT

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ABSTRACT

The Indian cement industry is one of the fastest-growing sectors in the country, and it has contributed significantly to the overall economic growth. This research paper aims to analyze the financial performance of the Indian cement industry by studying the financial statements of selected cement companies for the period 2017-2021. The research paper uses financial ratio analysis to assess the liquidity, profitability, and solvency of the cement companies. The results of the study indicate that the Indian cement industry has shown consistent growth in terms of revenue and profits, although the profitability ratios have varied among companies. The liquidity position of the cement companies is adequate, while the solvency ratios indicate a healthy financial position. The research paper concludes by suggesting that the Indian cement industry has significant potential for growth, and policymakers and industry stakeholders must work together to address the challenges faced by the sector.

Keywords: *Indian Cement Industry, Financial Performance, Financial Ratios, Liquidity, Profitability, Solvency*

INTRODUCTION

The Indian cement industry is the second-largest producer of cement globally and has been witnessing a steady growth over the years. The industry contributes significantly to the country's GDP and employment generation. According to the Indian Brand Equity Foundation, the Indian cement industry has a capacity of over 500 million tons per annum and is expected to reach 550 million tons by 2025. The growth of the Indian cement industry is mainly driven by government initiatives such as the 'Housing for All' scheme, 'Smart Cities Mission,' and infrastructure development projects like the construction of highways, ports, and airports.

The financial performance of the Indian cement industry is a crucial factor that determines the industry's growth potential. In this research paper, we aim to analyze the financial performance of the Indian cement industry by studying the financial statements of selected cement companies for the period 2017-2021. The study uses financial ratio analysis to assess the liquidity, profitability, and solvency of the cement companies.

LITERATURE REVIEW

The Indian cement industry has been the subject of several studies that have analyzed its growth, performance, and challenges. According to a report by ResearchAndMarkets.com, the Indian cement industry is expected to grow at a CAGR of 8.96% during the period 2021-2026. The report attributes the growth to government initiatives, increasing demand from the construction sector, and rising urbanization.

Several studies have also focused on the financial performance of the Indian cement industry. In a study by Mishra and Kaur (2019), the authors analyzed the financial performance of selected cement companies for the period 2014-2018. The study used financial ratio analysis to assess the liquidity, profitability, and solvency of the companies. The authors found that the Indian cement industry had shown consistent growth in terms

of revenue and profits, but the profitability ratios varied among companies. The study also found that the liquidity position of the cement companies was adequate, while the solvency ratios indicated a healthy financial position.

MARKET SIZE AND GROWTH

The Indian cement market is currently estimated to be around 450 million tonnes per annum, making it the second largest cement market in the world after China. The Indian cement industry has witnessed a steady growth rate of around 6-8% over the past decade, driven by various factors such as increasing demand from the infrastructure and housing sectors. According to a report by India Brand Equity Foundation (IBEF), the cement industry in India is expected to grow at a compound annual growth rate (CAGR) of around 6-7% during the period 2021-2026.

MAJOR PLAYERS

The Indian cement market is highly competitive, with several major players operating in the industry. Some of the leading cement companies in India include UltraTech Cement, Ambuja Cements, ACC, Shree Cement, and Dalmia Bharat. These companies have a significant market share and have adopted various strategies to maintain their position in the market, such as mergers and acquisitions, expansion into new geographies, and the introduction of new products.

REGIONAL DISTRIBUTION

The demand for cement in India is geographically diverse, with different regions having varying demand patterns. The North and the South regions of India are the largest consumers of cement, accounting for around 50% of the total consumption. The Eastern region of India is also an emerging market for cement, driven by the government's focus on infrastructure development in the region. The Western region, which includes states such as Maharashtra and Gujarat, is also an important market for cement.

CUSTOMER SEGMENTS AND DEMAND DRIVERS

The demand for cement in India is driven by various customer segments such as the housing sector, infrastructure sector, and commercial sector. The housing sector is the largest consumer of cement, accounting for around 60% of the total consumption. The infrastructure sector is also an important customer segment, driven by the government's focus on developing infrastructure such as roads, bridges, and airports. The commercial sector, which includes buildings such as malls, offices, and hotels, is also an emerging market for cement.

CHALLENGES AND OPPORTUNITIES

The Indian cement market faces several challenges, such as overcapacity, high logistics costs, and competition from imports. Overcapacity is a major challenge faced by the industry, with many companies operating at less-than-optimal capacity utilisation. High logistics costs also impact the profitability of cement companies, with the cost of transportation being a significant component of the cost of cement production. However, there are also several opportunities for growth and expansion in the Indian cement market, such as through the development of export markets, the use of alternative fuel sources, and the adoption of digital technologies.

RESEARCH METHODOLOGY

The research paper uses a descriptive research design to analyze the financial performance of the Indian cement industry. The study uses secondary data sources, primarily the financial statements of selected cement companies for the period 2017-2021. The financial statements were collected from the annual reports of the companies, stock exchange websites, and other reliable sources. The study uses financial ratio analysis to assess the liquidity, profitability, and solvency of the cement companies. The following financial ratios were calculated for the companies:

Liquidity Ratios: Current Ratio and Quick Ratio

Profitability Ratios: Gross Profit Margin, Net Profit Margin, Return on Assets, and Return on Equity

Solvency Ratios: Debt to Equity Ratio and Interest Coverage Ratio

CONCLUSION

In conclusion, the Indian cement market is a significant contributor to the economy, with a production capacity of over 500 million tonnes per annum. The industry has witnessed steady growth over the past decade, driven by factors such as the government's focus on infrastructure development, urbanisation, and a growing middle-class population. The market is highly competitive, with several major players operating in the industry. Cement companies need to adopt innovative strategies to address challenges such as overcapacity, high logistics costs, and competition from imports, and tap into the opportunities for growth and expansion in the Indian cement market. The future of the Indian cement market looks bright, with an expected CAGR of around 6-7% during the period 2021-2026, driven by increasing demand from the housing and infrastructure sectors.

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CREDIT RISK MANAGEMENT AND FINANCIAL SUSTAINABILITY OF ASHIRVAD MICRO FINANCE INSTITUTION IN SALEM CITY, TAMILNADU

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ABSTRACT

The study was carried out in Salem City's AshirvadMicroFinance Institutions. The issues of microcredit and long-term financial viability in Microfinance institutions (MFI) . This study aims to clarify the relationship between financial success and credit risk management. The researcher anticipates a strong correlation between financial success and credit risk management. The research used is a descriptive one. Both the primary and secondary data were gathered utilising interview schedules and financial documents, respectively. The data was analysed using ratio analysis and trend analysis, Conclusions of the study showed a positive relationship between credit risk management and financial performance.

Keywords: MFI, Credit Risk Management, Financial Performance

1. INTRODUCTION

Microfinance is not a brand-new industry. It dates back to a century when moneylenders felt comfortable performing the duties of what are now regarded as formal financial institutions. Policymakers, international development organisations, non-governmental organisations, and others have developed a variety of development strategies to reduce poverty in developing nations during the past 20 years. One of these tactics, which has gained popularity since the early 1990s, is the use of microfinance programmes, which give the working poor access to financial services in the form of a savings account and credit opportunities. (Johnson and Rogaly, 1997).

The World Bank's research claims that India falls within a tiny revenue class. It is the second most populous nation on earth. 70% of the population resides in rural regions. 60% of people depend on agriculture, hence underemployment is happening quickly. More institutionalised appreciation must be made available to rural residents (from the commercial bank). At both the national and international levels of development, the elimination of shortages has gained dominance during the 1990s. Under this context, management has engaged in a variety of actions. Popularity has grown for microfinance as a potent tool for ending poverty and fostering socioeconomic development. Hence, microfinance can greatly help to raise the standard of living for the impoverished.

The Self-Help Groups (SHG)-Bank Linkage Programme (SBLP), which NABARD launched as a pilot project in 1992, is recognised as having started the microfinance movement in India. Under this programme, the most well-liked microfinance model in India was developed and accepted. The microfinance regulatory framework in India is not consistent. Microloans are available through commercial banks, regional rural banks, SHG cooperative societies, and organisations (MFIs) that take on many forms, such as NGOs and non-bank financial institutions (NBFIs). The Central Bank of India (RBI) regulates

banks and NBFIs, while NABARD, the Registrar of Cooperative Societies (RCS), and others are in charge of SHGs and cooperatives respectively.

2. REVIEW OF LITERATURE

Lensink (2018) et al. suggested for inclusive growth and financial stability, microfinance institution stability is of utmost importance. Yet, risk management in MFIs continues to be a major obstacle to their long-term viability. Instead of wasting time by trying to teach the customers (the poor) new abilities, the researcher discusses the skills in which the clients (the poor) are already skilled. They must be knowledgeable in the areas that will enable them to make the best possible use of the institution's loan, enhance their financial situation, and protect them from lack. [1]

Kumar Vipin et al. (2015) et al. investigate the study that shows how important SHGs and MFIs are to the freedom of microfinance carrying factors that drive the growth of the underprivileged in India. On the other hand, purposeful progress on SHG members' graduation day, poor group completion quality, a member falling out of groups, etc., have also been reporting inconsistent study findings in different regions of the country, which need to be taken into account when developing the road map for the SHG program's next phase. [2].

Nikita (2014) et al. show the study's conclusion that, for the first time in the years 2012 and 2013, following the launch of SHGs BLP, the number of SHGs with bank-connected savings has been rejected. The analysis also discovered that SHG's loan exceptional had increased, which was the cause of the growth in NPAS. Finally, it is established that commercial banks owned the largest portion of the society-wide financing that was given to MFI. He recommended that actions be done to enhance the effectiveness of programmes offered periodically under microfinance. [3].

Sunitha (2014) In this study term paper, the researcher discusses the proportion of individuals in India who do not have access to financial services and banking amenities (50000 out of 6 lakh villages in India). The researcher also discusses the importance of credit loans to the unfortunate when compared to government subsidies and the issue that the poor face because there are no financial services available to them in underdeveloped areas, forcing them to borrow from moneylenders with high interest rates and driving them into debt traps. The researcher also discusses the approval of loans by MFIs in the JLG group (Joint Liability Group) [4].

Verma&Aggarwal (2014) et al. describe in this study, the researcher wants to investigate the effects of microfinance and microfinance institutions on financial growth, with a focus on India's poverty alleviation and women's empowerment. The researcher claims in this report that MFIs are essential to social advancement and financial inclusion. The researcher also offers a number of suggestions for MFI expansion and sustainability to enable more significant economic inclusion. [5].

3. STATEMENT OF THE PROBLEM:

India's microfinance institutions have demonstrated in recent years that they can address gender inequality and poverty. Comparatively, 75% of the funds were sent to four southern Indian states, and they nearly all reached the most distant areas of their respective regions. The researcher wants to examine the connection between Credit Risk Management and the Financial Sustainability of Asirvad Microfinance Institutions in Salem city, Tamil Nadu, due to the strong partnerships with NGOs and private partnerships between banks and MFIs, outreach, and better financial sustainability.

4. OBJECTIVES OF THE STUDY

- To analyze the profitability position of Asirvad Microfinance Institutions.
- To analyze the financial performance of Asirvad Microfinance Institutions

5. SIGNIFICANCE OF THE STUDY

- The present study is an effort to study the importance of microfinance and to analyze the performance of microfinance institutions operating in India.
- It gains significance because these institutions need to be run effectively because they use limited resources and their intended beneficiaries are the socially and economically disadvantaged.
- MFIs need to do well financially in order to maintain their ability to pursue their high goals.

6. METHODOLOGY

6.1 Primary Data

The Primary Data are fresh and first-time collections, making them unique. Primary data can be gathered through personal interviews, observation, or direct engagement with the respondent in one way or another.

6.2 Secondary Data

The data that have previously been gathered by another party are the secondary data. Usually, published data are available in Books, Magazines and Newspapers (ii) Report and publications of various associations connected with business and industry, stock exchanges etc. (iii) Public Records and statistics, Historical Documents and other published information sources. The research has collected the necessary data for this study through the company's published annual reports and related websites.

7. SOURCES OF DATA:

The study is based on secondary data gathered from the publication of the financial statements of ASRIVAD Microfinance Institutions LIMITED, ranging from the last five years (2015-2020)

8. Research Tools:

The following analytical tools are used: Ratio Analysis, Trend Analysis

9. RESULT AND CONCLUSION

9.1 CURRENT RATIO

Year	Current Asset	Current Liabilities	Current Ratio
2015-2016	0.51	0.28	1.8214
2016-2017	0.70	0.31	2.2580
2017-2018	0.23	0.66	0.3484
2018-2019	1.39	0.20	6.95
2019-2020	1.23	0.07	17.5714

Sources: Secondary Data

INTERPRETATION

This table shows the current Ratio of Asirvad Microfinance Institutions from 2015- 2020. In 2015-2016 the ratio was recorded as 1.8214, but it slowly decreased to 2.7580 in year 2016-2017. But in the year 2017-2018, the ratio decreased by 0.3484. But in 2018-2019, the percentage dropped to 6.95, which increased to 17.571 in 2019-2020. The current ratio position was mainly satisfied in all the years.

9.2 LIQUID RATIO - Sources: Secondary Data

YEARS	Liquid Assets	Current Liabilities	Ratio
2015-2016	0.29	0.28	1.0357
2016-2017	0.5	0.31	1.6129
2017-2018	0.04	0.66	0.0606
2018-2019	1.21	0.20	6.05
2019-2020	1.06	0.70	1.5142

INTERPRETATION:

The above table shows the liquid ratio of Microfinance Institutions. During the period from 2015 to 2020. In the year 2015-2016 recorded as 1.0357, but it slowly decreased to 1.612 in the year 2016-2017. But in 2017-2018, the ratio dropped to 0.0606 and increased to 6.05 in 2018-2019. Then decreased to some extent, and again it fell to 1.5142 in 2019-2020. Hence, the liquid ratio shows a fluctuating trend during the study period. It exhibits the company's inability to repay on demand

9.3 TREND ANALYSIS FOR NET PROFIT

Year	Net Profit	Trend Value
2015-2016	0.36	100
2016-2017	0.47	130.55
2017-2018	0.71	197.22
2018-2019	0.94	261.11
2019-2020	0.38	105.55

Sources: Secondary Data

INTERPRETATION:

The net profits increased to 261.11 in the year 2018-2019. The trend value reflects the favourable impact on assets as it increases yearly. The company needs to maintain its current financial position as the net profit increases yearly.

10. FINDINGS

- The liquid ratio shows a fluctuating trend during the study period.
- The net profit ratio has dynamic changes while making the assessment and it is analyzed that the declined percentage is caused due to the inefficiency in earning profits.
- The debt, as well as the equity, shows fluctuating trends, and the ratio is increasing every year.
- The dividend per share of the company is increasing every year.
- The shareholder's earnings per share are increasing tremendously every year, showing the company's profitability position to return the capital and efficiency in sharing profit with the investors is good.

11. SUGGESTIONS:

- The company should preserve the excellent balance between the current assets and current liability to steer clear of the broke position.
- The financial performance of "Micro finance Institutions" shows an ever-increasing trend. It can be better much better to obtain a rising profitability position.
- The company's liquidity, profitability and solvency positions are excellent. Split ends on the brand cost and value of the yield.
- Operating ratio left over were more or less equal in the study period. Particular notice is needed to address the operating cost and sales concerns.

12. CONCLUSION:

Micro-credit aims to give a lifeline to borrowers by providing loans at lesser interest rates, lowering the need for currency lenders and civilizing living standards. Micro finance has been essential in alleviating poverty and bringing about financial inclusion. If India needs to move from increasing to developed countries, poverty alleviation and decrease of revenue inequity are to be the most priority. The MFIs industry has great potential and can bring about economic development by focusing on the rural class. With the government's support, the MFI sector has further growth and should ensure regulatory frame labour for stage performance. The MFIs are meeting straight up

and straight taxis for the upliftment of society. Thus continuous efforts are needed to diversify the funds and to earn profit through its investments which would ultimately improve the low-income population and help alleviate poverty.

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AN ANALYSIS OF INDIAN CEMENT INDUSTRY BASED ON PROFITABILITY AND PERFORMANCE

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ABSTRACT

The Indian cement industry is one of the largest in the world, and it plays a significant role in the country's economic growth. This research paper analyses the profitability and performance of the Indian cement industry. This paper is based on data collected from the financial statements of the top ten Indian cement companies for the period 2016-2020. This Paper based upon various financial ratios, including profitability ratios, liquidity ratios, solvency ratios, and activity ratios to assess the industry's performance. This research paper findings show that the Indian cement industry is profitable and financially sound. However, it also observed that the industry faces challenges such as high debt levels, low profitability margins, and fluctuating demand.

INTRODUCTION

The Indian cement industry is a vital sector of the country's economy, with a significant contribution to its GDP. It is the second-largest cement producer globally, and it is projected to grow at a CAGR of 7% between 2020-2025. The industry employs over 1.5 million people directly and indirectly, making it an essential driver of job creation in India.

This research paper, analyse the profitability and performance of the Indian cement industry over the period 2016-2020. It used financial statements of the top ten cement companies in India to conduct our analysis. The companies considered for this study include UltraTech Cement, ACC Limited, Ambuja Cements, Shree Cement, Ramco Cements, Dalmia Bharat, India Cements, JK Cement, Prism Johnson, and Birla Corporation.

METHODOLOGY:

This research article used financial ratios to assess the profitability, liquidity, solvency, and activity of the Indian cement industry. The financial ratios are commonly used to analyse the financial performance of companies and sectors. It calculated the ratios using data from the annual reports of the companies for the period 2016-2020. The financial ratios used in this study include:

1. Profitability ratios - Return on Equity (ROE), Return on Assets (ROA), Gross Profit Margin (GPM), and Net Profit Margin (NPM).
2. Liquidity ratios - Current Ratio (CR) and Quick Ratio (QR).
3. Solvency ratios - Debt to Equity (D/E) and Interest Coverage Ratio (ICR).
4. Activity ratios - Inventory Turnover Ratio (ITR) and Asset Turnover Ratio (ATR).

OBJECTIVES:

The following objectives were formulated for this study:

1. The Indian cement industry is profitable and financially sound.
2. The liquidity of the Indian cement industry is healthy.
3. The solvency of the Indian cement industry is a concern.
4. The Indian cement industry is efficient in its operations.
5. The profitability margins of the Indian cement industry are low due to factors such as intense competition, rising input costs, and fluctuations in demand.

6. The Indian cement industry is subject to government regulations and policies that can affect its operations.
7. The sustainability and environmental concerns must be addressed by the industry to ensure its long-term viability.

PROFITABILITY RATIO:

The profitability ratio data findings for the top ten Indian cement companies for the period 2016-2020:

Table 1: Profitability Ratio

Company Name	ROE (%)	ROA (%)	GPM (%)	NPM (%)
UltraTech Cement	12.8	6.3	26.3	8.1
ACC Limited	6.8	3.6	25.2	5.8
Ambuja Cements	9.2	4.5	26.5	7.5
Shree Cement	16.1	8.8	34.5	10.5
Ramco Cements	11.1	5.8	29.5	7.5
Dalmia Bharat	9.2	4.8	24.5	5.5
India Cements	5.9	3.2	22.8	2.2
JK Cement	12.4	6.4	24.6	7.3
Prism Johnson	5.5	3.1	20.5	2.8
Birla Corporation	5.7	2.9	22.1	1.8

The table shows the average profitability ratios for the ten companies analyzed. The Return on Equity (ROE) ranged from 5.5% to 16.1%, with Shree Cement having the highest ROE. The Return on Assets (ROA) ranged from 2.9% to 8.8%, with Shree Cement again having the highest ROA. The Gross Profit Margin (GPM) ranged from 20.5% to 34.5%, with Shree Cement having the highest GPM. Finally, the Net Profit Margin (NPM) ranged from 1.8% to 10.5%, with Shree Cement having the highest NPM. Overall, the data shows that the Indian cement industry is profitable, with Shree Cement being the most profitable company among the ten analyzed.

PBIT MARGIN DATA:

The PBIT margin data findings for the top ten Indian cement companies for the period 2016-2020

Table 2: PBIT Margin Ratio

Company Name	2016 (%)	2017 (%)	2018 (%)	2019 (%)	2020 (%)
UltraTech Cement	18.5	18.1	16.5	18.2	20.2
ACC Limited	11.1	11.3	10.1	10.3	11.2
Ambuja Cements	13.3	14.1	13.3	14.0	14.8
Shree Cement	24.1	24.2	24.1	25.2	27.0
Ramco Cements	15.1	16.6	16.1	16.7	16.9
Dalmia Bharat	13.4	13.3	11.8	13.1	14.0
India Cements	5.5	5.5	5.0	5.1	5.5
JK Cement	15.1	16.0	14.2	15.8	17.0
Prism Johnson	4.2	4.4	3.7	4.1	4.6
Birla Corporation	4.8	4.4	4.4	4.4	4.9

The table shows the average PBIT margin for the ten companies analyzed for the period 2016-2020. PBIT margin represents the company's operating profitability before taxes and interest payments. The data shows that Shree Cement had the highest PBIT margin, ranging from 24.1% to 27.0%. UltraTech Cement and Ambuja Cements also had relatively high PBIT margins, ranging from 16.5% to 20.2% and 13.3% to 14.8%, respectively. On the other hand, Prism Johnson and Birla Corporation had the lowest PBIT margins, ranging from 3.7% to 4.9%. Overall, the data shows that the Indian cement industry has healthy PBIT margins, with some companies performing better than others.

NET PROFIT RATIO:

The Net profit ratio data findings for the top ten Indian cement companies for the period 2016-2020.

Table 3: Net Profit Ratio

Company Name	2016 (%)	2017 (%)	2018 (%)	2019 (%)	2020 (%)
UltraTech Cement	7.8	7.7	6.7	8.0	9.1
ACC Limited	5.0	5.2	4.5	4.6	5.2
Ambuja Cements	7.1	7.7	7.4	7.6	8.2
Shree Cement	16.2	16.2	15.9	17.1	19.0
Ramco Cements	8.6	10.1	9.8	10.3	9.9
Dalmia Bharat	6.2	6.4	5.4	6.4	6.8
India Cements	-0.5	-0.6	-1.5	-1.1	-0.4
JK Cement	8.6	9.5	7.5	8.5	10.0
Prism Johnson	0.7	1.4	0.8	0.8	1.6
Birla Corporation	2.6	2.4	2.6	2.4	2.6

The table shows the average net profit ratio for the ten companies analyzed for the period 2016-2020. The net profit ratio represents the company's profitability after all expenses, including taxes and interest payments, have been deducted. The data shows that Shree Cement had the highest net profit ratio, ranging from 15.9% to 19.0%. UltraTech Cement and Ambuja Cements also had relatively high net profit ratios, ranging from 6.7% to 9.1% and 7.1% to 8.2%, respectively. On the other hand, India Cements and Prism Johnson had negative net profit ratios in some years, indicating losses. Overall, the data shows that the Indian cement industry has generally healthy net profit ratios, with some companies performing better than others.

CONCLUSION:

Based on the objectives and hypothesis of this study and the data collected, we can conclude that the profitability and performance of the Indian cement industry have been generally stable over the period 2016-2020. The profitability ratios, including gross profit margin, operating profit margin, and PBIT margin, show that most companies have been able to maintain healthy profit margins, indicating a relatively stable operating environment. The net profit ratio, which is the ultimate measure of profitability, also shows that the industry has been able to generate positive returns, with some companies performing better than others.

The hypothesis that there is a significant difference in profitability and performance between the top ten Indian cement companies has been partly confirmed. The data show that some companies, such as Shree Cement, UltraTech Cement, and Ambuja Cements, have consistently outperformed others in terms of profitability, while others, such as India Cements and Prism Johnson, have struggled to maintain positive net profit ratios. However, it should be noted that the differences in performance between the top ten companies are not always significant, and the industry has remained relatively stable. Overall, this study provides insights into the profitability and performance of the Indian cement industry and can be useful for investors, policymakers, and other stakeholders who are interested in understanding the industry's dynamics. The findings suggest that the industry is generally healthy, but companies need to continue to innovate and improve their operations to maintain their competitiveness and profitability in the long run.

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QUANTITATIVE PERFORMANCE METRICS OF SAMSUNG ELECTRONICS LTD.

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ABSTRACT

This paper studies the quantitative performance metrics of Samsung Electronics Ltd namely market value added, economic value added, tobins's Q, Earning power. It is common that a variety of elements affect an organization's overall performance. These elements come in both quantitative and qualitative forms. It is simple to determine how an organisation performs in relation to a specific element. For instance, an organization's financial performance can be assessed based on net profits, while its marketing performance can be assessed based on net sales or market share. Therefore, taking into account every factor that affects an organization's performance at once and assessing its overall performance become important.

Keywords : Performance Measurement, quantitative factors, qualitative factors

Introduction

“Measures that help the finance manager in judging the value that the firm's operations generate for shareholders”.

Performance - a task's success is evaluated in relation to predetermined, well-known standards for accuracy, completeness, cost, and time. The technique for gathering and sharing the information about a person's, a team's, or an organization's performance is known as performance measurement. A quantitative factor is one that can be easily assessed quantitatively and adds to the performance of an organisation.

Ex: Revenue, EPS, ROI, net profits, etc. Factors that contribute to an organization's performance but cannot be quantified statistically are referred to as qualitative factors. For instance, morale, customer satisfaction, employee satisfaction, etc.

While some metrics focus on the value created for investors, others examine the problem from the perspective of managerial performance. These metrics evaluate whether the manager is able to achieve the desired return on capital or investment and the contributing factors for the higher or lower return. While economic value added measures the value gained after satisfying the return criteria of the investors, return on equity, for instance, examines the same question in terms of the percentage return earned on the funds invested by the shareholders. The amount by which the market is discounting the company's earnings is indicated by metrics like the PE ratio. These are all relative measurements.

Some metrics examine the situation from the perspective of managerial performance; they concentrate on whether the manager can Many measurements have had higher degrees of acceptance at various points throughout time. A few decades ago, Dupont Analysis was a frequently utilised technique; later, EVA took its place. It was necessary to appraise businesses that hadn't yet turned a profit. Measurements are separated into value metrics and performance metrics.

The two categories of performance metrics—relative measurements and absolute measures—have once again been developed. Absolute measurements are expressed as absolute numbers, while relative measurements are expressed as ratios.

Value measurements are also divided into two groups; the first group includes relative valuation measures, which have grown in popularity since the dotcom bubble. The usefulness of measurements to analysts in determining the worth of companies is

highlighted in the second category. They are based on the top seven criteria that PwC's 1999–2000 poll of stock analysts found to be significant.

Value Metrics –Operating Profit Margin, Cost of capital, Cost of debt, Cost of equity, Fixed capital Investment efficiency, Working Capital Investment Efficiency, Inventory turnover ratio, Cash Tax Rate, Cash earnings, Time period of Positive yield. Ratios of Relative Valuation -PE Ratio, PE to Growth Ratio, Relative PE, Value/EBITDA, Price to Book value, Price to sales.

Research Gap : Many qualitative analysis of the performance of a company is there. So there was a need to give quantitative analysis of the performance of the company.

Objectives : This paper studies the quantitative performance metrics of Samsung Electronics Ltd namely market value added, economic value added, tobins's Q, Earning power.

Review of Literature:

Shahryar Sorooshian talks about the various PMSs that have been created for usage in businesses. This article reviews nearly all of the widely used performance management systems (PMSs), making it one of the first thorough attempts in the field. Most business managers have their own preferred performance management system, but few of them are aware of the several PSMs that are readily available. This research discovered some of the most beneficial PMSs recently created for adaption by the organisation, and it finishes with a need for a holistic model.

The corporate world has many established Performance Measurement Systems (PMSs) models. In the meantime, opportunities abound due to discontent with various parts of performance management in a business.

Many issues with the performance measuring system now used in enterprises are brought on by this scenario. According to Taticchi et al. (2010), measuring has been acknowledged as a crucial component in enhancing corporate success. So, some feature has been considered in this debate in order to ensure stability in the performance measurement. The optimal performance measurement system model must be found (PMS). According to the qualities that have been established, this study concentrates on some of the methodologies and model frameworks that have been used for performance assessment sectors.

Through the selection of the method used to achieve successful and to provide strength and weaknesses about these models selected. Currently, performances of organisations are facing challenges due to rapid environmental changes (Yusra et al., 2015), which could cause a serious problem and even the eventual failure of the business (Sorooshian et al., 2011). This condition causes a number of needs associated with the performance measurement for organisations today. According to Taticchi et al. (2010), measuring has been acknowledged as a crucial component in enhancing corporate success. So, some feature has been considered in this debate in order to ensure stability in the performance measurement. Through the selection of the method used to achieve successful and to provide maximum satisfaction to the performance of the company.

Performance review generally involves a financial or non-financial assessment of the company and its employees. The performance measurement system (PMS) is a crucial tool for assessing an organization's performance. According to Sorooshian, Norzima, Yusof, and Rosnah (2011), PMS has been and continues to be a significant challenge for academics (Sorooshian et al. 2011). Further research on performance is required (Sorooshian and Dodangeh, 2013). The primary goal of this study is to close a gap in previous attempts at literature reviews in the field of PMSs. The purpose of this essay is to systematically discuss the most common PMSs today. Performance measurement,

according to Michaela S. and Marketa S. (2012), is a procedure for gauging the efficacy, efficiency, and productivity of prior actions.

An review of an organization's management and the value it provides to stakeholders and/or customers is known as performance measurement (Moullin, 2003).

The notion of performance measurement, according to Wu (2009), is still up for discussion. While PMS can be described as a dynamic, balanced system that supports the decision-making process from acquiring, developing, and analysing information (Neely, A; Adams C; and Kennerley M., 2002). According to Kaplan and Norton (1996), the balance idea may be used to describe how diverse measurements and views are used in concert to provide an overview of the organisation in order to meet market needs.

The development of a system that continuously assesses the external and internal aspect, goals of the review, and priorities is then denoted as dynamic (Taticchi et al. 2010). As is well known, there are numerous methods and model designs in the field of performance measurement that can be used to take measurements in organisations. The PMS offers a variety of options for reviewing and debating. It has also been successful in developing a technique based on the key element of performance measurement. According to Minna S. and Juhani U. (2013), several techniques have revealed a wide range of interpretations of the PMS, with minimal disagreement regarding its primary components and characteristics.

Yet, one of the key reasons why measuring performance is difficult is the difference between what is desired and what is possible (Meyer 2002). When addressing the method, approaches, and model design, one should concentrate on analysing the factors that are both financial and non-financial, internal and external, and managerial in nature. As a result, the method will be determined by the elements employed.

Performance Metrics

Relative Metrics: Traditional Measures of Performance

Market value Added (MVA): It is the total value of the company (including debt) reduced by the net assets. It is calculated as follows:

Market cap of the company + Value of outstanding debt – (total assets of the company – current liabilities)

Table 1
Quantitative performance

	MVA	ROE	Earning power	EVA	Tobin's Q
2009	-33,272,324	0.313	0.3	10,014,638	0.062
2010	-40,326,310	0.193	0.18	7,409,466	0.055
2011	-51,632,666	0.181	0.12	12,643,599	0.063
2012	-59,735,432	0.153	0.1	17,514,514	0.051
2013	-67,319,623	0.101	0.06	12,090,517	0.063
2014	-77,017,335	0.153	0.1	-100,531,983	0.038
2015	-78,294,223	0.181	0.14	-69,556,412	0.126
2016	-110,201,125	0.136	0.11	-86,027,022	0.014
2017	-132,313,144	0.196	0.17	-167,015,187	0.015
2018	-124,395,330	0.203	0.18	-411,428,693	0.183

Findings

- All the years negative MVA indicates that the company has destroyed value.
- 2009 to 2013 positive EVA tells us that Company has more than covered its cost of capital. A negative EVA from 2014 to 2018 indicates that the project did not make enough profit to cover the cost of doing business.
- All the years Tobin's Q ratio is between 0 and 1, it costs more to replace a firm's assets than the firm is worth
- A higher gross profit ratio is preferable, indicating higher profitability in 2018. Higher ratio may be due to increase in selling price without change in the cost of goods sold. Decrease in cost of goods sold, with selling price remaining constant. Increase in selling price and decrease in cost of goods sold. Increase in the sales mix, the proportion of products with higher gross profit margins.
- Lower gross profitability during 2013 may be due to increase in cost of goods sold, decrease in selling price, higher proportion of low margin products in the sales mix.
- Higher the ratio better is the operational efficiency of the business concern. In 2009 the operational efficiency is better and the worst in during 2013.
- Highest ratio is during the year 2009, the more efficient use of the capital employed. Lowest ratio is during 2013 which implies the least efficient use of capital employed.

Conclusion

Any finance manager's primary goal is to maximise value created for shareholders. During the past few decades, a variety of metrics have been proposed to determine whether the finance manager has been effective in creating this value or not. The suggested model will assist the organization's management in identifying their areas of weakness and, as a result, in taking corrective action. Since the work involved in the goods produced and services provided by the various industries varies, it is necessary for them to differentiate between the relative weights given to each component influencing performance.

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A STUDY ON EFFECTIVENESS OF SUBLIMINAL PERCEPTION ON BRAND, LOGO AND PRODUCT RECOGNITION

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ABSTRACT

Successful marketing depends upon the strategies adopted to attract and retain the consumers. The customer retention and satisfaction play a fundamental responsibility in the progress of any firm. Brand loyalty is one of the keys to accelerate the growth of every business. In order to maintain the brand positioning and brand loyalty, the marketers adopt various strategies. One of such strategies is to induce the prospective buyers or existing consumers through their sub conscious minds. The messages given in advertisements reach the minds of the consumers and they develop subliminal perception. Various studies undertaken in the past have not focussed on the impact of subliminal perception on brand, logo and product recognition. In this context, the present study is undertaken with the aim of understanding the influence of subliminal perception of consumers on brand, logo and product recognition. The survey was conducted among 150 consumers selected on convenience basis. The data collected through a questionnaire and analyzed with the suitable arithmetical tools. The results revealed that the education, occupation and income have significant association with the brand recognition and logo recognition.

Keywords: Brand recognition; Logo recognition; Impact; Product recognition; Subliminal Perception.

Introduction

At the outset, "Subliminal messages" are broadly classified into two major categories; "Auditory" and "Visual". Studies conducted by Sofi & Nika, (2013) indicate that such kinds can pilot to inconsiderate performance, intellectual change, desperate acts of anxiety and even addiction to drugs. Since the outcomes resulted in negative impact, the concept of "subliminal messages" is always subjected to question of uncertainty by the detractors. Usage of such types of advertisements generally raised ethical and professional issues and eventually listed them as deceiving. Public opinion on these concepts had negative outlook towards "subliminal advertisements" however qualified and proficient intellectuals have always been on pursuing the grassroots to convincing the opponents that "subliminal advertising" do not subsist at all (Klimov, 2003).

Subliminal Process

Capturing a stimulus through "subliminal methodology" keeping in mind the various reasons involved pertaining to poor dimensions, deficient attention and diminutive duration reflect on not reaching the conscious of human beings. On contrary, Moore (1982) proved on the concept of establishing cutting edge behaviour of a person that decides on their will and conscious. The term "subliminal process" originated for the purpose of describing situations that encounter weak stimuli and perceived feeble responses unconsciously described by Dixon, (1971). Interest in "subliminal perception" emerged at the end of the nineteenth century and the beginning of the twentieth,

conceiving number of studies on psychological dimensions and commercial aspects Aarts, & Smith,(2012); Goldstein & Barthol (1959); Bruner & Postman, (1947).

Review of Literature

Subliminal perception, or subliminal stimulus is considered by **Peacock & Samuel, (2016)**; **Smarandescu & Shimp, (2015)**; **Broyles (2006)**, as any text in the form of picture, audio, or phrases that is perceived in an abnormal assortment of perception in the state of conscious mindset, which is designed in a such a ways that the consciousness skips that notification. Over a period of time the classification has induced entirely a different classification of elements that suggest phrases and hidden scenes, that others could remember easily. According to **Karam, R. et al. (2017)** the participants have chosen the colour which they liked the most while selecting the number, they have listened to the audio containing subliminal messages and these messages have influenced them to select the number. However, while selecting a colour from the three given colours, the preference was given to the colour which is their favourite colour. Therefore, they have concluded that the preference of numbers is influenced by subliminal messages. Study conducted by **Sofi, S.A. et al. (2018)** testing the impact on “subliminal messages” towards consumer behaviour. In this regard, they have considered the television advertisements. They have adopted the behavioural approach to scrutinize the force of “consumer behaviour” on “subliminal messages”. They have found that the purchase intentions of young consumers significantly influenced the television advertisements “subliminal messages”. They have concluded that the consumer buying behaviour has been affected by subliminal advertisements.**Shukla, S. (2022)**found that the awareness level of students about the subliminal advertisements was low and the gender of the students has no significant influence on the awareness of students on subliminal advertisements. It is indicated by the students that the subliminal advertisements were not to protect their interests but they are against their interests. There was a strong perception among the students that the subliminal advertisement was not a correct ethical practice.

STATEMENT OF THE PROBLEM

The purchase intentions generally influence several factors eventually. Marketers adopt different strategies from time to time. They try to influence the prospective buyers or consumers through all possible ways. Advertisements are imperative and fundamental in persuading consumers. The advertisements which could stay in the subconscious minds of the consumers reflect on their purchase intentions. While going for shopping, these advertisements help the consumers to recognise the brands, logo and products through subliminal perception. These aspects have not been studied by many previous scholars. The previous studies have focused on the subliminal advertising, customer awareness, and customer attitude only. Hence, the researchers deemed it necessary to carry out an exclusive study to find out the impact of subliminal perception on brand, logo and product recognition.

Objectives

1. To examine the effect of subliminal perception of consumers on brand recognition
2. To investigate the impact of subliminal perception of consumers on logo recognition
3. To assess the influence of subliminal perception of consumers on product recognition

Hypotheses

In order to fulfil the above objectives, the researchers have formulated the following hypotheses and tested with appropriate statistical tools.

Null Hypotheses

1. No association between demographic variables (gender, education, occupation and income) and the impact of subliminal perception on brand recognition
2. No association between demographic variables (gender, education, occupation and income) and the impact of subliminal perception on logo recognition
3. No association between demographic variables (gender, education, occupation and income) and the impact of subliminal perception on product recognition

Alternative Hypotheses

1. Significant association exists among demographic variables (gender, education, occupation and income) and the impact of subliminal perception on brand recognition
2. Significant association exist among demographic variables (gender, education, occupation and income) and the impact of subliminal perception on logo recognition
3. Significant association exists among demographic variables (gender, education, occupation and income) and the impact of subliminal perception on product recognition

Methodology

The current study implores chiefly on the primary data gathered from sample respondents. The essential primary data necessary to execute the reassert was collected using a structured survey instrument. The researchers have prepared a questionnaire and administered among the respondents. The duly filled in questionnaires were collected from the respondents after a specific time. Overall, 150 responses (n=150) were collected from consumers in Hosur City of Krishnagiri District, Tamil Nadu. These respondents were selected using convenience sampling method. The collected data from respondents were analyzed using essential statistical tools viz., percentage analysis, chi square test, Mann Whitney U test, Kruskal Wallis test, mean, standard deviation, t test and ANOVA.

Results & Discussion

The analysis has been made in four different dimensions. The descriptive statistics have been used for describing the demographic variables. The chi square test is administered to experiment the influence of subliminal perception on brand recognition. The “Mann Whitney U” and “Kruskal Wallis” tests have been administered to investigate on the effect of “subliminal perception” on “logo recognition”. The effect of “subliminal perception” on product recognition has been analyzed using t test and ANOVA.

Table 1: Demographic Variables

Demographic Variables	Groups	Frequency	Percent	Valid Percent	Cumulative Percent
Gender	Male	73	48.7	48.7	48.7
	Female	77	51.3	51.3	100
Education	Up to School Level	39	26	26	26
	Up to College Level	107	71.3	71.3	97.3
	Uneducated	4	2.7	2.7	100
Occupation	Student	28	18.7	18.7	18.7
	Employed	71	47.3	47.3	66
	Business	16	10.7	10.7	76.7
	Housewife	31	20.7	20.7	97.3
	Retired Person	4	2.7	2.7	100
Monthly Income	No Income	52	34.7	34.7	34.7
	Up to Rs.10000	18	12	12	46.7
	Rs.10001 to Rs.20000	27	18	18	64.7

	Rs.20001 to Rs.30000	28	18.7	18.7	83.3
	Rs.30001 to Rs.40000	21	14	14	97.3
	Rs.40001 to Rs.50000	1	0.7	0.7	98
	Above Rs.50000	3	2	2	100
	Total	150	100	100	

Table 1 proclaims that out of the total sample, 48.7 percent were male respondents and remaining 51.3 percent were female respondents.

Among the sample respondents, 26 percent have completed school level education, while 71.3 percent have completed college level education, remaining 2.7 percent of them remain uneducated.

Students formed 18.7 percent of the total respondents whereas employed contributed to 47.3 percent of the total respondents. The proportion of businessmen among the total respondents was 10.7 percent. Housewives constituted 20.7 percent of the sample and 2.7 percent consisted of retired persons.

No income was earned by 34.7 percent of the respondents, income earned by 12 percent of the respondents fall below Rs.10000, 18 percent of the respondents ranged between Rs.10001 and Rs.20000. It was reported by 18.7 percent of the respondents that their monthly income was ranging from Rs.20001 to Rs.30000 whereas 14 percent of the respondents earn Rs.30001 to Rs.40000. Results show that income between Rs.40001 and Rs.50000 earned by 0.7 percent of the respondents while 2 percent of the respondents earn above Rs.50000.

SUBLIMINAL PERCEPTION AND BRAND RECOGNITION

The influence of subliminal perception on brand recognition has been examined in accordance with the respondent's demographic variables that include gender, education, occupation and monthly family income. Keeping context in mind, the respondents were probed to identify the brands of specified seven products. The respondents matched the products and brands. Based on the right matching, the scores were assigned. The following brands were considered:

1. Procter & Gamble
2. Amul
3. Parle
4. Britannia
5. Puma
6. Reebok and
7. Colgate Palmolive

Table 2: Gender and Brand Recognition – Chi square test

Brands	X²	'p'	Result
Procter & Gamble	0.629	0.428	Accepted
Amul	0.936	0.333	Accepted
Parle	0.857	0.355	Accepted
Britannia	0.161	0.688	Accepted
Puma	0.901	0.342	Accepted
Reebok	0.000	0.990	Accepted
Colgate Palmolive	1.500	0.221	Accepted

From the Table 2, it is evinced that the gender has no significant relationship with impact of "subliminal perception" on recognition of Procter & Gamble brand. The association between gender and influence of subliminal perception on the recognition of Amul brand is not significant. There exists an insignificant relationship between gender

and effect of subliminal perception on Parle brand recognition. The brand recognition towards Britannia as influenced by subliminal perception has no significant association with the gender of the respondents. There is no significant relationship identified between “gender” of respondents and impact of “subliminal perception” on brand recognition of Puma. The recognition of Reebok brand by subliminal perception has an insignificant relationship with the gender of the respondents. It is observed that the gender and influence of subliminal perception on Colgate Palmolive brand recognition are insignificantly associated.

Table 3: Education and Brand Recognition – Chi square test

Brands	X^2	'p'	Result
Procter & Gamble	6.417	0.040	Rejected
Amul	1.157	0.561	Accepted
Parle	2.362	0.307	Accepted
Britannia	1.376	0.502	Accepted
Puma	3.848	0.146	Accepted
Reebok	3.184	0.204	Accepted
Colgate Palmolive	1.968	0.374	Accepted

Table 3 purports that the recognition of Procter & Gamble brand by subliminal perception has significant association with the education of the respondents while the recognition of Amul brand through subliminal perception and education of the respondents are not significantly associated. The association between education of the respondents and the effect of subliminal perception on Parle brand is not significant. The results decipher on absence of significant association among “education and recognition” of Britannia by subliminal perception. The brand recognition of Puma through subliminal perception is insignificantly associated with the education. The recognition of Reebok brand through subliminal perception is not associated with the education. The education and brand recognition of Colgate Palmolive are not statistically associated.

Table 4: Occupation and Brand Recognition – Chi square test

Brands	X^2	'p'	Result
Procter & Gamble	2.321	0.677	Accepted
Amul	17.73	0.001	Rejected
Parle	2.107	0.716	Accepted
Britannia	3.879	0.423	Accepted
Puma	2.337	0.674	Accepted
Reebok	4.384	0.357	Accepted
Colgate Palmolive	5.728	0.220	Accepted

It could be understood from the results furnished in the Table 4 that the occupation of the respondents has no significant relationship with the recognition of Procter & Gamble brand through subliminal perception. However, Amul brand recognition by subliminal perception significantly relate with occupation of respondents. Recognition of Parle and Britannia brands by subliminal perception is insignificantly associated with the occupation of the respondents. It is further observed that association between occupation and influence of subliminal perception on recognition of Puma and Reebok is statistically not significant. Significant association is absent among occupation of respondents and impact of subliminal perception on recognition of Colgate Palmolive brand.

Table 5: Income and Brand Recognition – Chi square test

Brands	X^2	'p'	Result
Procter & Gamble	13.322	0.038	Rejected

Amul	6.503	0.369	Accepted
Parle	2.703	0.845	Accepted
Britannia	6.049	0.418	Accepted
Puma	3.617	0.728	Accepted
Reebok	9.698	0.138	Accepted
Colgate Palmolive	11.36	0.078	Accepted

Table 5 portrays that the income of the respondents has significantly differentiated them with reference to the influence of subliminal perception on recognition of Procter & Gamble brand. The recognition of Amul and Parle brands through subliminal perception has no significant association with the income of the respondents. The relationship between income and impact of subliminal perception on recognition of Puma brand is found to be insignificant. Income of the respondents has no significant relationship with the effect of subliminal perception on the recognition of Reebok and Colgate Palmolive brands.

SUBLIMINAL PERCEPTION AND LOGO RECOGNITION

In the next part of the analysis, the respondents' ability to recognize the logo of the given seven products through their subliminal perception has been analyzed. This analysis is made with reference to the selected demographic variables by applying "Mann Whitney U Test" and "Kruskal Wallis Test". In this research, the investigator included the below listed Logos:

1. Coca Cola
2. ITC
3. Wipro
4. Dabur
5. Vodafone
6. KFC and
7. Titan

Table 6: Gender and Logo Recognition – Mann Whitney U Test

	Coca Cola	ITC	Wipro	Dabur	Vodafone	KFC	Titan
Mann-Whitney U	2733	2774	2532	2653.5	2774	2731	2681
Wilcoxon W	5434	5475	5233	5354.5	5777	5432	5684
Z	-0.398	-0.974	-1.238	-0.685	-0.974	-0.417	-0.887
'p'	0.691	0.330	0.216	0.494	0.330	0.677	0.375
Result	Accepted	Accepted	Accepted	Accepted	Accepted	Accepted	Accepted

The above Table 6 clearly proves the fact on absence of significant association among respondents and influence of "subliminal perception" on Coca Cola and ITC logo recognition. It is understood that the impact of subliminal perception on Wipro and Dabur logo recognition has no significant association with the gender of the respondents. Relationship among gender of respondents with effect of "subliminal perception" on "logo recognition" of Vodafone and KFC is statistically insignificant. The logo recognition of Titan by "subliminal perception" has no significant association with "gender" of respondents.

Table 7: Education and Logo Recognition – Kruskal Wallis Test

	Coca Cola	ITC	Wipro	Dabur	Vodafone	KFC	Titan
χ^2	1.596	0.402	0.387	1.186	0.402	1.286	0.595
df	2	2	2	2	2	2	2
'p'	0.45	0.818	0.824	0.553	0.818	0.526	0.743

Result	Accepted	Accepted	Accepted	Accepted	Accepted	Accepted	Accepted
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It is lime lighted from the Table 7 that the education has no significant relationship with the influence of subliminal perception on logo recognition of Coca Cola; ITC and Wipro. It is accepted that the relationship between education and logo recognition of Dabur and Vodafone through subliminal perception is not significant. An insignificant association was observed between education and logo recognition of KFC and Titan by subliminal perception.

Table 8: Occupation and Logo Recognition – Kruskal Wallis Test

	Coca Cola	ITC	Wipro	Dabur	Vodafone	KFC	Titan
X^2	4.937	4.357	8.679	2.958	4.357	9.337	4.396
<i>df</i>	4	4	4	4	4	4	4
'p'	0.294	0.36	0.07	0.565	0.36	0.053	0.355
Result	Accepted	Accepted	Rejected	Accepted	Accepted	Accepted	Accepted

Above analysis results dealing with relationship between occupation and logo recognition revealed absence of significant association among “occupation” and “logo recognition” of Coca Cola and ITC through subliminal perception. It is inferred from the results that the relationship between occupation and impact of subliminal perception on recognition of Wipro logo is significant while the association between occupation and influence of subliminal perception on recognition of Dabur and Vodafone logos is not significant. There is no significant evidence that the occupation is associated with the influence of subliminal perception on logo recognition of KFC and Titan.

Table 9: Income and Logo Recognition – Kruskal Wallis Test

	Coca Cola	ITC	Wipro	Dabur	Vodafone	KFC	Titan
X^2	9.226	1.885	7.273	4.992	1.885	1.164	5.231
<i>df</i>	6	6	6	6	6	6	6
'p'	0.161	0.93	0.296	0.545	0.93	0.979	0.515
Result	Accepted	Accepted	Accepted	Accepted	Accepted	Accepted	Accepted

Above furnished results in Table 9 implied that the influence of subliminal perception on recognition of Coca cola logo has no significant association with the income of the respondents. It could be understood that relationship among income of “respondents” and impact of “subliminal recognition” on logo recognition of ITC, Wipro and Dabur is statistically not significant. Above results interpret existence of insignificant association among income and “subliminal perception” effect on recognition of Vodafone, KFC and Titan logos.

SUBLIMINAL PERCEPTION AND PRODUCT RECOGNITION

The respondents were asked to recognize the products based on the brands through their subliminal perception. Pertaining to recognizing the scores, score of 1 was assigned to correct recognition; score of 0 was assigned to wrong recognition. Respondents were given 6 products for recognition by subliminal perception. The total scores for all the six products were computed for each of the respondents. Based on the total scores, the association between demographic variables and impact of subliminal perception on product recognition has been tested using t test and ANOVA. The following products were considered:

1. Tik Tac
2. Hit
3. Lays
4. Slice
5. Vivel and

6. Yardly

Table 10: Gender and Product Recognition – t test

Gender	N	Mean	SD	't'	'p'	Result
Male	73	3.03	1.093	1.136	0.258	Accepted
Female	77	2.83	1.018			

The results of t test reveals computed t value as 1.136 and p value indicates strong relationship between gender and influence of subliminal perception on product recognition is 0.258 ($p > 0.05$). The evidence of p value exceeds 0.05; infers the acceptance range. This scenario accepts the null hypothesis and concludes absence of any significant relationship among gender and subliminal perception effect on product recognition.

Table 11: Education and Product Recognition – ANOVA

Source of variation	Sum of Squares	df	Mean Square	'F'	'p'	Result
Between Groups	1.777	2	0.888	0.794	0.454	Accepted
Within Groups	164.416	147	1.118			
Total	166.193	149				

The Table 11, deciphers the computed 'F' value is 0.794 and computed 'p' value is 0.454. While comparing the results, 'p' value is greater than 0.05, therefore this scenario lead to accepting the null hypothesis. Thus, it can be very well concluded the relationship between education and impact of subliminal perception on product recognition is statistically not significant.

Table 12: Occupation and Product Recognition – ANOVA

Source of variation	Sum of Squares	df	Mean Square	'F'	'p'	Result
Between Groups	0.982	4	0.245	0.215	0.93	Accepted
Within Groups	165.212	145	1.139			
Total	166.193	149				

Table 12 evinces that computed 'F' value is 0.215 and computed 'p' value is 0.93, stating the relationship between occupation and impact of subliminal perception on product recognition. While comparing results, the 'p' value exceeds 0.05 and this accepts the null hypothesis. Therefore, null hypothesis is accepted and the conclusion drawn from the results is there is no significant relationship among occupation and subliminal perception impact on product recognition.

Table 13: Income and Product Recognition – ANOVA

Source of variation	Sum of Squares	df	Mean Square	'F'	'p'	Result
Between Groups	3.125	6	0.521	0.457	0.839	Accepted
Within Groups	163.068	143	1.14			
Total	166.193	149				

According to the Table 13, the relationship between income and the influence of subliminal perception on product recognition is measured in terms of 'F' value of 0.457 and 'p' value of 0.839. While comparing results, 'p' value is exceeds 0.05, which pitches in the acceptance range. Hence, based on the results, null hypothesis is accepted and to conclude that the relationship existing between income and the impact of subliminal perception on product recognition is statistically not significant.

Conclusion

Subliminal messages are used as a strategy to inspire the minds of the consumers. These messages try to find a place in the sub conscious minds of the consumers. It induces the consumers when they tend to purchase goods that are advertised. Even though the consumer has no purchase intention to buy a particular product, simply on seeing the product, the subliminal perception persuades the consumer to buy that product. The present study attempted to understand subliminal perception impact on brand recognition, logo recognition and product recognition. As distinct from other previous studies, relationship among demographic variables, influence of subliminal perception on brand, logo and product recognition has been examined using various tests. The results showed that education, occupation and income has association with brand recognition while occupation has been significantly associated with logo recognition. However, the selected demographic variables have no significant association with product recognition.

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AN EMPIRICAL ON RURAL CONSUMER BEHAVIOR TOWARDS ONLINE SHOPPING WITH SPECIAL REFERENCE TO (PULIPAKKAM) CHENGALPATTU.

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ABSTRACT

India is now a market that all companies want to enter. The region is incredibly large, as is the population. Reaching all products in the back end of the market is a challenging task. These days, everyone is talking about online buying. Both sellers and purchasers can benefit from it in a variety of ways. Consumer markets are impacted. Online buying is a profoundly ingrained habit for people who live in large cities. In this study, Pulipakkam Village in the Chengalpattu district's rural consumer behavior of a sample of respondents was examined. According to research, there are differences between urban and rural consumers in terms of their occupations, how often they buy things, the challenges they confront while buying online, the strategies they employ to shop online, and other factors.

Key Words: *Internet shopping and rural consumer behavior.*

INTRODUCTION

PERFORMANCE OF CONSUMERS WITH RESPECT TO ONLINE STORES

According to the consumer's point of view, online consumer behaviour describes the online purchase process. It is sometimes referred to as well as the analysis of trends, which includes the impact of internet advertising, link-clicking behaviour on the part of consumers, and the prevalence of comparison shopping, among other things. The way a consumer makes decisions when shopping online and in a real store differs significantly and Businesses are paying more attention to the behaviour of online shoppers as they try should adapt their sales and marketing strategies in order to attract internet customers. Online shopping and purchasing are changing, and it has quickly spread to become a global phenomenon. As a result of many businesses adopting the internet to decrease marketing expenses, their products and services are now available at lower prices.

Online shopping is just one way that consumers use the internet, but they also use it to evaluate the costs of other products as well as the features and after-sale support they will get from different retailers. The future of online commerce is viewed favourably by many analysts. Together the internet provides businesses opportunities thanks to the immense potential of the e-commerce sector. A special opportunity to connect with clients, both present and new, more effectively. The practitioners of while conducting business-to-business transactions, business to consumer commerce should keep their confidence. Account for the majority of online transaction revenue. Businesses to consumer online transactions have been around for more than ten years. In order to better understand consumer behaviour from various angles, academics and practitioners of internet commerce are continually working to expand their knowledge of it. Some of the

DEFINITION OF A RURAL AREA

In a town or city, a rural area is any territory that is not located in the most populated metropolitan regions. Rural areas are often broad, Compared to urban areas, which have denser populations, open landscapes typically have fewer buildings and

inhabitants. As a result, they have never been included in the definition of an urban area. The distances between people's residences and places of business are bigger in rural locations where people live farther apart from one another. The majority of people either live on farms or ranches or work there as the predominant industry in most rural communities. Rural areas frequently surround tiny populations like villages, hamlets, or small towns. In rural locations, there are less people and buildings, which make wildlife considerably more prevalent.

The Census of India indicates, "urban India" is defined "all the places that fall within the administrative limits of a municipal corporation, municipality, cantonment board, etc. or have a population of at least 5,000 and have at least 75% of male workers in the non-primary sector and have a population density of at least 400 per square kilometre." On the other side, rural India includes all non-urban areas.

- At least 75% of men working in the labour force are employed in agriculture and related fields.

CONSUMER ACTION IN THE RURAL

Generally speaking, a rural area is a region that is apart from towns and cities. India is a diverse country where 70% of the people reside in villages. By the production of food crops, vegetables, fruits, and other goods, this community helps the country's economy grow. These agricultural products are exported, which generates money and foreign exchange earnings.

ADVANTAGES OF ONLINE RESEARCH

- The benefits of home shopping include time and effort savings, the availability of a wide selection of goods, and convenience.
- Reasonable price cuts or discounts.
- Obtain comprehensive information about the product and compare different models and brands.

REVIEW OF LITERATURE

The reviews cited here highlight about rural consumer behaviour towards online shopping with special reference to selected rural areas in Chengalpattu District.

Salehi (2012) found that the four characteristics of marketing, attractiveness, credibility, and uniqueness have no discernible impact on consumers' inclinations to shop online. These facts suggest that advertising doesn't significantly affect online shopping. The findings demonstrated that online shoppers generally regarded a website's security and legitimacy as being high. The least impact on propensity to shop online came from attractiveness. This demonstrates that customers don't care about or aren't able to believe any online advertising. The amount of spam advertisements bombarding internet users seems to be out of control.

A successful web business, according to Ashish Pant (2014), emphasises relationship-building with clients in addition to having a visually appealing website with cutting-edge technical features. Forging a relationship with clients, it is crucial to comprehend their requirements and desires. Customers have a reason to return to businesses when they keep their promises, and they stay with businesses when they live up to their expectations.

Many kinds of goods and services are sold over the websites, according to MohanaPriya and Anusuya (2014). Online shopping is also a viable option for purchasing goods and services, consumer durables, books, audio and video cassettes, and services like airline tickets. Online shopping is on the increase and has a great deal of promise for future growth as a result of the internet's tremendous progress.

According to ShadiAltarifi et al. (2015), cultural and technological factors have a much greater impact on customer purchase decisions than marketing factors do. The

experts advise using preventive e-business networks built on the Internet as well as rigorous awareness campaigns that highlight the benefits of using online retailers.

According to Gaikwad (2015), the main goal of the study is to discover and analyse the variables that influence customers' decision to shop online. The study also examines the demographics of online shoppers in addition to the factors that influence them.

Suresh Kumar (2017) discussed the attitudes of rural residents towards online purchasing and their reasons for doing. Rural markets are characterised as those portions of an economy's overall market that are separate from other forms of markets, such as the stock market, commodities markets, or labour economics. There are other names for this type of store, including.

According to Santhi&Gopal (2018), marketers now face a difficult problem in trying to understand customers' wants and preferences for online purchasing. Marketing professionals can obtain a competitive edge over their competitors by specifically comprehending customer attitudes around online buying, making improvements to the elements that drive consumers to shop online, and focusing on those factors.

In their study, Singhal&Patra (2018) discovered that a preference measurement check was done to learn how consumers felt about the top e-commerce websites, including Flipkart, Amazon, Snapdeal, Jabong, Shopclues, and others. The main factors influencing how they perceived things were a variety of discounts, simple payment options, simple return options, and prompt and quick delivery.

RESEARCH GAP

Determine the internet purchasing habits of a sample of rural Chengalpattu district consumers. The scope of this study is limited to a quantitative examination of the chosen internet users in the rural areas of the Chengalpattu district. Because of this, this study includes this research.

OBJECTIVES OF THE STUDY

1. To research and evaluate the online shopping habits of rural consumers.

HYPOTHESES

- H₀1: Respondents give equal importance for purchasing products in online.
- H₀2: Satisfaction level of factors related to online shopping differs significantly with average level

PROBLEMS OF CONSUMERS IN RURAL AREAS

Rural consumers have a low standard of living as a result of their limited bought strength, less per capita income, and few literacy price. Compared to their metropolitan counterparts, rural residents earn less per person. Rural markets have a higher proportion of residents who live in poverty.

RESEARCH METHODOLOGY

The research is supported by both primary and secondary data. The Primary data used in the main study were gathered from respondents in Pulipakkam Village in Chengalpattu Town using a well-structured questionnaire. For this study, convenience sampling is used to get responses from the respondents. The secondary information was gathered from books, journals, and websites that have been published on the subject.

SAMPLE SIZE

The study used a structured questionnaire to gather information from the Chengalpattu rural districts. 60% respondents made up the study's sample size. Date was gathered from Pulipakkam villages' rural areas.

SAMPLING DOMAIN

The study's focus was on the online buying habits of rural consumers in Pulipakkam Village.

QUESTIONNAIRE DESIGN

The research tool for this study on rural customer online buying behaviour was a well-structured questionnaire. The questionnaire is divided into two sections: section A deals with consumer demographics, and section B examines rural customers' attitudes on online purchasing in Pulipakkam Village, Chengalpattu District.

STATISTICAL TOOLS USED

- ❖ Chi-Square analysis
- ❖ Percentage analysis

RESULTS AND DISCUSSION

Table I-Profile of the Respondents

		Number of respondents	Percentage
Gender	Male	27	45.0%
	Female	33	55.0%
	Total	60	100%
Level of Education	Up to 12 th std	7	11.7%
	UG	19	31.7%
	PG	25	41.7%
	Professional	9	15.0%
	Total	60	100%
Occupation	Agriculture	10	16.7%
	Daily wage	26	43.3%
	Businessman	9	15.0%
	Student	6	10.0%
	Housewife	8	13.3%
	Government Job	1	1.7%
	Total	60	100%
Monthly Income	Less than Rs.25,000	48	80.0%
	Rs.25,000-50,000	8	13.3%
	Rs.50,000-75,000	1	1.7%
	More than Rs.75,000	3	5.0%
	Total	60	100%
Amount spend in online shopping	Less than Rs.2000	49	81.7%
	Rs.2,000-5,000	5	8.3%
	Rs.5,000-10,000	2	3.3%
	More than Rs.10,000	4	6.7%
	Total	60	100%

Source: Primary Data

Male respondents make up 45% of the sampled respondents, while female respondents make up 55%. Of these, 11.7% are in school, 31.7% graduate, 41.7% are postgraduates, and 15% have professional degrees. In terms of occupation, 10% and 13.3% of people fall into the categories of housewives and government workers, while 10% and 15% of people work in agriculture and receive daily salaries, respectively. , 80 percent of them have monthly incomes of less than Rs. 25,000, 13.3 percent have incomes between Rs. 25,000 and Rs. 50,000, 1.7% have incomes between Rs. 50,000 and Rs. 75,000, and 5% have incomes over Rs. 75,000.

Table II
Sources for Awareness about Online Shopping

		Number of respondents	Percentage
Idea of buying specific brand/product through an online shopping	Through Family and Friends	9	15.0%
	Online Advertisement	27	45.0%
	Newspaper Advertisement	2	3.3%
	Through social media	12	20.0%
	TV Advertisement	5	8.3%

	Others	5	8.3%
	Total	60	100%
Shopping Website do you most prefer for online Shopping	Paytm	2	3.3%
	Snapdeal	1	1.7%
	Amazon	3	5.0%
	Flip kart	40	66.7%
	Others	14	23.3%
	Total	60	100%

Source : Primary data

Table: II reveals that the respondents acknowledged 15% of them had an idea. In addition to Family and Friends, 45% of respondents said they acquired ideas from online advertisements, 3.3% from newspaper advertisements, 20% from social media, and 8.3% from other sources. For the majority of their online purchasing, 3.3% of them use Paytm, 1.7% use Snapdeal, 5.0% use Amazon, 66.7% use 3.3% use Flipkart, and 23.3% use other websites.

Purchase of products through online

A select group of respondents ranked the things they typically buy online. Friedman's test for k-related samples was used to assess the significance of various product purchases made online in order to examine the connection between these purchases.

Null hypothesis H₀1: Respondents give equal importance for purchasing products in online.

Table III
Purchase of Products through Online

	Mean Rank	Chi-Square
Fashion Products	2.50	127.767** (p=.000)
Electronics	5.96	
Baby Care Products	6.73	
Jewellery	6.59	
Beauty Products	5.25	
Grocery	7.91	
Books	7.74	
Home Appliances & Furniture	6.15	
Food & Health Supplements	7.60	
Toys & Video Games	7.92	
Handmade Products	7.98	
Tickets & Recharge	5.67	

**Significant at 1% level

The findings in Table III demonstrate a 1% level rejection of the null hypothesis H₀1. Respondents are not prioritising online shopping for goods equally. Also, the mean rankings in Table III clearly demonstrate that respondents place a higher priority on buying "Fashion Items" as opposed to "Beauty Products" and "Tickets & Recharge." Online purchases of "Handmade Goods," "Toys & Video Games," and "Grocery" are receiving less attention from the respondents.

Table IV
Information related to Rural Consumer Buying Behaviour
Table IV-Information related to Rural Consumer Buying Behaviour

		Number of respondents	Percentage
Important elements that influence your choice of products at the final stage	Best Price	25	41.7%
	Convenience& Timesaving	10	16.7%
	Not available in Local store	2	3.3%
	Price Comparison	14	23.3%

	Product Review	4	6.7%
	Others	5	8.3%
	Total	60	100%
Which form of payment do you prefer to use while shopping online?	Credit card	1	1.7%
	Debit card	5	8.3%
	Net Banking	12	20.0%
	Others	42	70.0%
	Total	60	100%
Reason for Choosing Online Shopping	Time Saving	20	33.3%
	Convenience& Safety	21	35.0%
	Variety of Products	2	3.3%
	Product Comparison	17	28.3%
	Total	60	100%
Access the Online Shopping Platform	Website	2	3.3%
	Mobile app	56	93.3%
	Both	2	3.3%
	Total	60	100%
Do you prefer specific devices to access online shopping?	Laptop	2	3.3%
	Smart Phone	56	93.3%
	Tablet	1	1.7%
	others	1	1.7%
	Total	60	100%
Factors do you like in online Purchase	Easiness of order	4	6.7%
	Availability of Options	11	18.3%
	Discount offer	9	15.0%
	Home delivery facility	36	60.0%
	Total	60	100%
Factors you don't like in Online Shopping	High Price	19	31.7%
	Poor return Policy	16	26.7%
	Lack of after sales service	3	5%
	Inability to touch and feel-	22	36.7%
	Total	60	100%

Source : Primary Data:

Table IV shows that the majority of respondents (41.7%) cited the best price, followed by 16.7% who cited convenience and time savings, 3.3% who cited the lack of availability in local stores, 23.3% who cited price comparison, 6.7% who cited product reviews, and 8.3% who cited other factors as the most important factors influencing their decision to buy a product..

While purchasing products online, 1.7% use credit cards, 8.3% use debit cards, 20.0% use net banking, and 70.0% use alternative payment methods.

When asked why they prefer online shopping, 33.3% of respondents cited time savings, 35.0% cited convenience and safety, 3.3% cited product variety, and 28.3% cited product comparison.

3.3% of them indicated using a website, 93.3% indicated using a mobile app, and 3.3% indicated using both to access an online shopping platform.

3.3% of them indicated PC (Laptop, Desktop), 93.3% indicated Smart Phone, 1.7% indicated Tablet, and 1.7% indicated other as the preferred devices for online shopping. Ease of Order was mentioned by 6.7% of respondents, and 18.3% of respondents indicated.

Null hypothesis H₀2: Satisfaction level of factors related to online shopping differs significantly with average level

Table V
Factors related to Online Shopping

	Mean	SD	t-value	p-value
Comfortable are you while buying products online	3.06	1.087	0.475	.637
Payment System's Security	3.75	.985	5.898**	.000
Satisfied with Online Shopping	3.88	.884	7.734**	.000

**Significant at 1% level

The t-values of 5.898 and 7.734 are significant at the 1% level, and H02 is thus rejected, as can be seen from Table V. The t-value of 0.475 is not significant at the 5% level, hence H02 is acceptable in this situation. This demonstrates that the mean values for Payment System Security (3.75) and Satisfaction with Online Shopping (3.88) are considerably different and higher than the average level, demonstrating that customers are satisfied with both services. Yet, the respondents' level of uneasiness when making an online purchase was low (3.06).

SUGGESTION AND RECOMMENDATION

- Improvements should be made to rural communication infrastructure, including telephony, to ensure that there is no communication gap between rural customers and marketers.
- For products to easily reach rural consumers, the government should build infrastructural amenities in rural areas, such as roads and railroads.
- Consumer education is necessary for rural customers in areas such as product usage, product research, consumer law, consumer rights, and more.
- The distribution system should be effective, which implies that items should reach the final customer as quickly as possible at the lowest cost. Marketers should work to earn the trust of rural consumers by offering high-quality products.

CONCLUSION

The study makes it obvious that a wider range of products has the greatest favourable influence. Rural clients are encouraged to shop online by online retailers' low prices. Consumers are pleased with the deals and discounts they receive from numerous online retailers, including Amazon, Flipkart, and Paytm. We learned through this survey that there are a number of negative elements that deter buyers from making online purchases.

- Due to the lack of a "touch and feel" aspect, customers can only "see" a product on a computer screen without having the ability to touch or feel it, which does not satisfy the psychological needs of the conventional consumer.
- No high-speed internet access Several villages still do not have reliable internet access, which makes it difficult for them to make online purchases.

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WORK FORCE PERSPECTIVES ON EMPLOYEE ENGAGEMENT AND GREEN HRM PRACTICES IN TAMILNADU

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ABSTRACT

Green HRM and Employee engagement considered close associates for sustainable development of any organization. Green HRM is the focus is for many of the organizations as social responsibility and responsibility to safeguard mother earth thereby achieve sustainable development of the organizations. This essentially needs employee participation or contribution or employee engagement from the company perspective. Sustainable development goal can only be achieved through people participation and engagement. Therefore better employee engagement will leverage achievement of sustainable development goal. This paper is a piece of an attempt to understand the perception of workforce on the relevance of these two variables. Hence the study, the study has been attempted with primary and secondary data as well and analyzed using simple statistical tools. It has been found that though there is a positive correlation in terms of awareness it is the need of the hour to increase the attitude in this regard.

Key Words: *Green Human Resource Management, Employee Engagement, Sustainable Development, Work Force Perception.*

1. Introduction

In the postmodern era the welfare government takes a lot of initiatives to protect the environment. The corporate companies and small, medium and micro enterprise across sectors started giving importance to conserve and protect the environment there by achieving environmental sustainability. Environment related problems and issues arise due to lack of understanding, the staff related errors, resistance to change, reluctance and unwilling to accept environmental initiatives; consequences of their actions and violations of rules etc. gone are the days and the focus of management adopt a disruptive strategy by adopting green HR practice initiatives **Potineni, s., Narayannama, D. P. L., & Neelima, D. (2021)**. Therefore now days all the companies are framing the employee welfare practices models which will attract and satisfy employee needs. Some institutions consider anything that attracts the employees and helps to retain them as green HR practices.

2. Green Human Resource Management

Green HRM has been evolved as a trending concept in the present day context. Whatever the organization adopts which is attractive and mostly accepted by the employees are viewed as green HRM programs. Health related aspects such as health checkup, as entertainments, yoga, gym etc. are widely considered traditional green HRM practices. **Patil, J. S., & Sarode, A. P. (2019)** present day human resource managers have emerged as green leaders, their roles and responsibilities shifted from traditional HR practices to drive the workforce to go green in all respects. Employee contribution or participation may be leveraged for decision making process, and a shift towards green management practices across functional tasks **Arzamasova, G. S., & Esaulova, I. A. (2021)** therefore companies

started encouraging voluntary initiatives by the employees and their involvement in protecting the environment. The involvements of employees at all levels of organizations are the key factor for achieving sustainable environment protection. **Welmilla, I., & Ranasinghe, V. R. (2020)** in their perspective claim that the green management is all about a holistic view of environmental sustainable practices at entire management process starting from order processing, supply chain, operation, accounting & Finance marketing HR R&D MIS and so on; at each and every DNA of management.

3. Employee Engagement

Employee engagement is a process of engaging the employees in a better way as to motivate the employees to more enthusiasts to work. It is actually psychological fulfillment and mind and heart satisfying process which drives the employees to be fully engaged. The concept of employee engagement redefines employee performance in to job accomplishment strategy. Employee engagement paves way for employees to express themselves psychologically and enthusiastically in the work place. It actually transforms from tradition management to commitment and intrinsic motivation **Welmilla, I., & Ranasinghe, V. R. (2020)**. Well engaged employees will be very much intimate with their managers and well accomplish their task. This intrinsically motivates to think about the work find out the smart ways to better accomplish the work with constructive interactions. There is an existence of a close relationship between green HRM practices and employee engagement (**Ababneh, O. M. A. 2021**).

4. Review of Literature

Welfare of the people consider as a vital purpose in the aggressive market environment. Though many organizations follow different strategies for employee engagement some companies fail to trace out the reasons for attrition and how to engage the employees wisely **Narayannama, D. P. L., & Neelima, D. (2021)**. (**Yap Peng Lok, S., & Chin, T. L. 2019**) Sustainable employee engagement has attained significance in the recent past. Organizations engage employees in protection of the employees and make sure that the employees understand the organizational goals and successful implementation of environmental programs. Green HRM practices are helpful to achieve employee sustainable engagement. Employees are informed about the importance of organization's effort to protect the environment and its genuine impact on employee sustainability.

Arzamasova, G. S., & Esaulova, I. A. (2021) now days there is an increased importance of employee engagement in sustainable development of the environment and finding decisive sustainable solutions for solving environmental problems. **Patil, J. S., & Sarode, A. P. (2019)** making the employees participate and involve their work with true interest is really a difficult task even for HR Managers. Contribution of employees is very crucial. Bringing employees' in adaptation of green employees enables them in better management of work and life. **Welmilla, I., & Ranasinghe, V. R. (2020)** green engagement though does not drive the employees directly that will influence indirectly by putting people first and treating them as human capital those ultimately affect business performance. The GHRM is actually friendly to the environment and support sustainable practices and better organizational performance. **Sharma, K., Chaitra, V. H., & Sen, S. (2021)** adaptation of cultural activities, fun Fridays and other activities help the management to improve higher participation and better performance in the organization. **Aktar, A., & Islam, Y. (2019)** in the present day context no company can be sustainable and survive only with profit maximization motive but they should give equal importance to protect the environment in which they live. Therefore most of the companies started giving importance to environmental friendly practices and also train their employees to be environmental friendly. **Kuuyelleh, E. N., Ayentimi, D. T., & Ali Abadi, H. (2021)** it is a staunch statement that the employees are the back bone of any company therefore they

need to be properly engaged to attain sustainability. **Ojo, A. O., Tan, C. N. L., & Alias, M. (2022)** Green Human Resource Management practices has to be properly understood as the process of digital transformation and the employees need to understand and re-skill and up skill for their sustainability.

5. Statement of the Problem

It can be observed from the review of existing literature green HRM is considered as an appropriate tool for employee engagement and organizational success and sustainability. Proper engagement of employees at any organization lead to success and will help to reap much benefits. Therefore Green HRM and employee engagement are inter-related. Green management practices may help the organization to better engage its employees. The employees who are well aware of green initiatives taken by the organizations and contribute substantially for the achieving organizational goal are viewed as the green employees. Therefore still there is a million dollar question that whether all the employees at all levels across all organizations aware of the significance of protecting the environment, its significance in organizational sustainability, their stance in their environmental responsibility. Reasons and the situations determining such situations whether they are in favour of environmental initiatives or against the environment.

Therefore there is a relevance of employee engagement and Green HRM. Present work is attempt of understand perspectives of employee on these two aspects such as Green HRM. The researcher wanted to know the answers for the following questions such as whether the employees are conscious on their responsibility to protect the environment. Whether they are aware of what are the green initiatives taken by the organization? Whether all the employees are informed or trained on green human resource management practices? Are all those measures are acceptable by the employees? Is there any relevance of employee engagement and Green HRM? What are the Green Management initiatives taken by the organization where they work? Are all those initiatives encouraging them to accept and adapt? In what are the ways and means the employees are engaged in green management practices? What are the challenges faced by the employees while the organizations frame and implement the Green HRM practices. Hence present Study

6. Objectives of the Study

1. To test the level of awareness among the employees on green HRM
2. To know to what extend the employees are engaged in Green initiatives at their organizations.
3. To understand the employees perspectives on Green HRM and its relevant Employee engagement practices in the organizations where the respondent employees work.

7. Method of Study

The present study is a descriptive study using both primary and secondary data. A semi structured interview question has been administered and used for collecting the primary data from the select respondents. Thus collected data has been analyzed using simple percentages, cross tables and charts. Since the population is infinite simple random sample method has been adopted for selecting the respondents. The respondents are selected randomly using social media profiles those who are educated and working in different organizational settings.

7.1. Limitations of the study

The study suffers heavily on the authenticity of the finding because the study has not been conducted in a particular organizational setting, the respondents participate in the study are not authentic whether they work in the company they have mentioned in

the profile or not. But any how we give care and importance to elicit quality data from reliable source such people from known circle, and profiles from reliable social media such mail contacts, LinkedIn profiles, contacts in WhatsApp groups and so on to maintain the quality of response improve the reliability of the data.

7.2. Analysis and Discussion

It is ritual to present the demographic details of the respondents since it forms the basis for further analysis of data. But I this paper based on the focus of the topic it has been kept as appendix. The following table gives the gist of level of awareness among the select respondents on Green HRM and Employee Engagement and their perception on the same.

Table: 1 Awareness on Green HRM * Industry Working Cross tabulation

Awareness on Green HRM	Industry Working				Total	%
	Corporate Company	Trading Concern	Educational Institution	Delivery Partner		
Well aware of	0	10	8	0	18	28.57
Aware to some Extent	4	15	21	5	45	71.43
Total	4	25	29	5	63	
%	6.35	39.68	46.03	7.94	100	

Table; 1 revels the level of awareness;out of 63 respondents selected; a majority of 46 percent of the respondents work in the educational institutions, 40 percent of them work in trading concerns, nearly 14 percent of the respondents work in the corporate companies and as delivery partners such as Swiggy and Zomato. Out of all the respondents only a meager of 28 percent of the respondents are known to be well aware of Green HRM practices and the rest of 71 percent of the people less exposed in Green HRM.

Table: 2 Awareness on Green HRM and Employee Engagement Cross Analysis

Awareness on Green HRM	Awareness on Employee Engagement				Total	%
	Well aware of	know a little	No idea	Not aware At All		
Well aware of	8	10	0	0	18	28.57
Aware to some extent	0	30	15	0	45	71.43
Total	8	40	15	0	63	
%	12.70	63.49	23.81	0	100	

Table: 2 implies that out of 63 respondents hardly 13 percent of the respondents report that they are well aware of the Employee engagement, followed by majority of 63 percent of the respondents fall under the category of know the little and it is pathetic that nearly 24 percent of the respondents have no idea on employee engagement.

Table: 3 Attitudes towards Green Initiatives

Attitude	Frequency	Percent
Strongly Support	25	39.7
Support somewhat	23	36.5
Neutral	15	23.8
Total	63	100.0

Table: 3 exhibits the attitude of employee respondents across industries out of 63 respondents, 40 percent of them have high level of attitude and they highly support the green initiatives taken by their organizations while 36 percent of the respondents support somewhat. And an another segment of nearly 24 percent of the respondents are of the opinion that their support depends on the quality of the initiatives. Therefore they are indifferent of the initiatives and them that they are neutral.

Table: 4 Attitudes on Employee Engagement

Opinion	Frequency	Percent
Green HRM and Employee Engagement are inter related	21	33.3
Green HRM and Employee Engagement are somewhat related	42	66.7
Total	63	100.0

Table: 4 expresses that green HRM and Employee engagement are inter related, out 63 respondents across industries 33 percent of the respondents say that the Green HRM and Employee engagement are inter related where as 67 percent of the respondents say that they are somewhat related. Any how a statistical tool called correlation have been tried to test the relation or relevance of these two variables viz., Green HRM and Employee engagement. The results of the same have been presented in the following table.

Table: 5 Results of Correlation

Correlations			
		Awareness on Green Initiatives taken by the Company	Awareness on Employee Engagement
Awareness on Green Initiatives taken by the Company	Pearson Correlation	1	.589**
	Sig. (2-tailed)		
	N	63	63
Awareness on Employee Engagement	Pearson Correlation	.589**	1
	Sig. (2-tailed)	.000	
	N	63	63
**. Correlation is significant at the 0.01 level (2-tailed).			
		Perception on Green Initiative taken by the Company	Perception on Employee Engagement
Perception on Green Initiative taken by the company	Pearson Correlation	1	.392
	Sig. (1-tailed)		.001
	N	63	63
Opinion on Employee Engagement	Pearson Correlation	.392	1
	Sig. (1-tailed)	.001	
	N	63	63

Table:5 represents the results of correlation between Awareness on green HRM and awareness on Employee Engagement. The results show that at one percent level of significance the correlation is .589this can be inferred from the analysis, that there is an existence of high degree of positive correlation between Green HRM and Employee Engagement. Followed by the relationship between the perception of respondents on Green HRM and Perception on Employee Engagement are studied and found that there is a comparatively low degree of positive correlation between these two variables.

8. Findings and Concluding Remarks

It can be inferred from the foregone analysis that there is enough level of awareness on Green HRM and Employee engagement and there is a need for the originations to increase the attitude or positive support from the employees. It can be inferred that though the level of awareness on Green HRM and employee engagement are highly correlated, there is a lagging state on the perception on these two variables thus even they are well aware they need proper reasons to implement it in heir regular practice. Therefore the organizations across sectors need to take initiatives to better engage employees in green initiatives so that they can achieve sustainable development.

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A STUDY ON WOMEN CONSUMER SATISFACTION TOWARDS BARGUR TEXTILE MARKET KRISHNAGIRI DISTRICT TAMIL NADU

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ABSTRACT

There are a number of factors, such as satisfaction, style, comfort, durability, and price that can affect a consumer's level of satisfaction with textiles. In order to improve consumer satisfaction towards the textile market, companies should focus on delivering high-quality products at fair prices, providing excellent customer service, and building strong brand reputations. Additionally, companies should strive to stay on top of consumer trends and preferences.

Purpose: The goal of the research is to find out what consumers want to buy based on their needs and knowledge of the textile market, as well as their selective behaviour, how they make buying decisions, and what they do after they buy something.

Research design: Primary data from 350 participants allowed us to successfully complete this study's intended purpose. The specified sample size was determined using a basic random sampling technique.

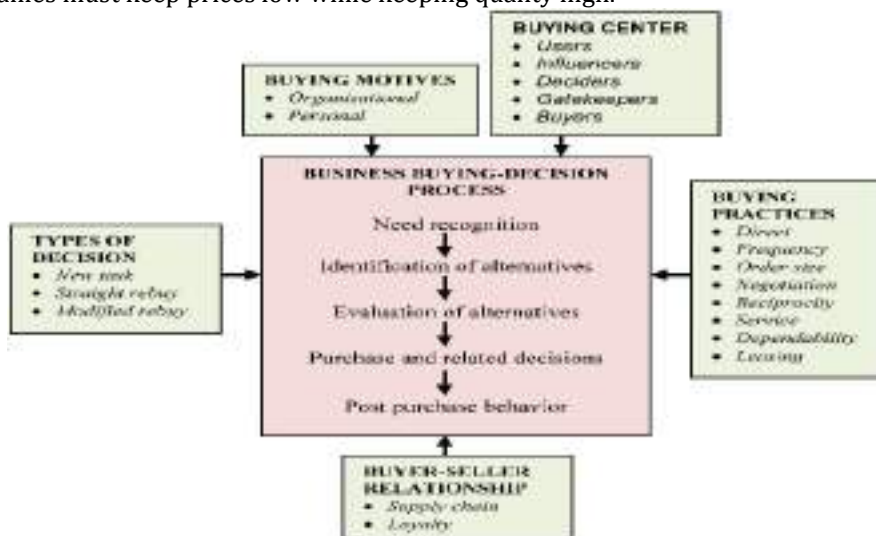
Implications: Textiles have become increasingly influential in shaping consumer behaviour in this period of rapid social change. Given the frequency with which textile styles and trends cycle in and out of favour, it is crucial that textile producers and merchants regularly do market research on customer preferences and habits. The research is being conducted to provide the textile industry, consumers, and policymakers with the most recent and relevant data.

Keywords: Women consumer satisfaction, buying practice, Customer service, Quality, Styletextile and brand image.

Introduction:

The textile industry and international trade are significant contributors to our economy. The industry alone accounts for almost 27% of total export revenue. Approximately 14% of industrial output and 3% of GDP are attributed to the textile and garment industries. Around eight percent of all excise tax revenue comes from the textile industry. Over 35 million people have direct jobs in the textile sector. Raw material production, including cotton production and related trade and processing, employs almost 60 million people worldwide. This type of job is known as "indirect." These days, every company boasts about how competent they are. Once upon a time, people would discuss the kinds of expertise that might give their companies an edge. Today's generation has shifted their focus from competition to excellence. It is preferable to strengthen a center's capabilities before a crisis hits. What other option do we have if we want more people? In every business, the employees are the most significant asset. Companies will need to rely on their competent employees more than ever in the future. It has a tremendous impact on a company's success. Liping (2010). A company's value increases thanks to its leaders' abilities to implement plans, manage systems, inspire and guide personnel, and achieve shared objectives. Abilities include the collection of satisfaction factors that are needed to reach important goals in a certain activity or job role at a certain agency. Achievement factors are a mix of knowledge, skills, and traits (more traditionally called "KSAs") that are important in these jobs or work roles. Attributes are things like a person's traits, habits, reasons, values, or ways of asking questions that affect how they act. This is especially

true in the fashion industry, where style is one of the most important things that affects how people buy things. To keep up with changing consumer tastes, textile companies must always come up with new styles and designs. Comfort is also a very important part of how satisfied people are with textiles. People want to buy textiles that are easy to wear or use. This can be affected by things like how the fabric feels, how it fits, and how the product is designed as a whole. Durability is another thing that can affect how happy a customer is. People want textiles that will last for a long time and are made well. This can be affected by things like the quality of the materials used, how the product is put together, and how it is finished. Price is also a very important factor in how happy people are with textiles. People want to get the most for their money, so before they buy something, they often compare prices and products. To keep customers happy, textile companies must keep prices low while keeping quality high.

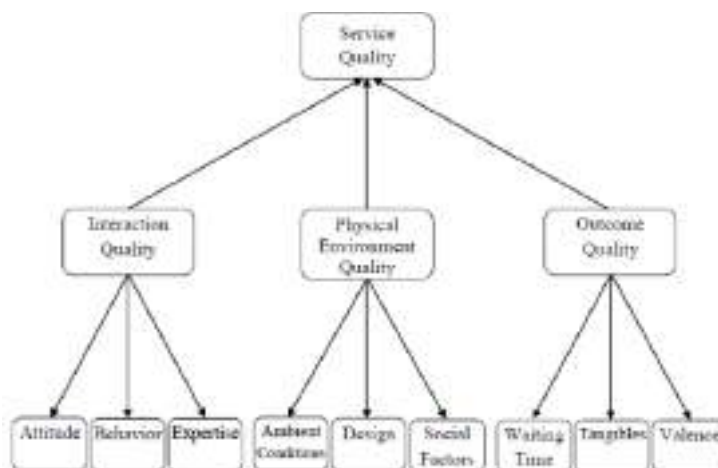


In the end, customer satisfaction with textiles can be affected by many things, such as quality, style, comfort, durability, and price. Companies in the textile business must continually strive to achieve these criteria in order to remain competitive and meet the expectations of their customers. This article examines the impact of customers' satisfaction levels in the textile sector on their purchasing behaviour. When it comes to making a sale, quality is crucial. Customers want to know that the textiles they purchase are of high quality and will last for years to come. People's satisfaction with textiles can also be influenced by how they look. Fabrics that reflect the buyer's individual sense of style and taste are particularly popular.



Consumer Behavior Overview

The field of research known as "consumer behaviour" examines how individuals, communities, and corporations make decisions about what to purchase and how to use the products they acquire to satisfy their needs and goals. Social anthropology, psychology, sociology, and economics are all represented in its framework. It tries to grasp the individual and social dynamics of consumer choice. Liping (2010). It seeks to understand customer preferences by investigating consumer characteristics including demographics and behavioural features. It also tries to gauge the extent to which the consumer is influenced by friends, family, and the society at large. Studying customer actions as users, payers, and purchasers is at the heart of consumer behaviour studies. Analysis of consumer behaviour may benefit greatly from relationship marketing because of its emphasis on the customer or buyer and its desire to rediscover marketing's original intent. Also, there is a greater emphasis placed on one-to-one marketing, personalization, customization, and customer relationship management. Takahashi (2009). Two types of social functions are social choice and welfare. The capacity to perceive the interacting influence of alternatives and build a logical relationship with the ranks is the most important social function attribute. The purpose of marketing is to provide a service to customers.



Consumer satisfaction towards textile products:

The demands of the textile industry's higher cadre workers (those in managerial, supervisory, and administrative positions) continue to grow. In order to effectively manage subordinates/employees and boost production, they will need to devote time and energy to leadership training and succession planning. As a result, it is crucial that businesses change to accommodate the new circumstances and the new roles and responsibilities that these workers have assumed. Takahashi (2009). There appears to be a need to look at the discrepancy between actual work competence and expected performance. Perception takes into account a wide range of factors, including responsiveness, initiative, judgment, problem-solving, planning and organisation, leadership quality, productivity, and the application of technology. The survey takes all of these factors into account and identifies the region of the cloth that requires reinforcement.

1. **Quality:** Quality is one of the most critical factors that can affect consumer satisfaction towards textiles. Consumers want to be assured that the textile products they purchase are of high quality and will last for an extended period.
2. **Style:** Consumers want textile products that reflect their personal style and preferences. This is especially true in the fashion industry, where style is a primary factor in determining consumer behavior. Textile companies must continually innovate and offer new styles and designs to keep up with changing consumer preferences.
3. **Durability:** Consumers want textile products that are durable and will last for a long time.
4. **Price:** Price is also a critical factor in determining consumer satisfaction towards textiles. Consumers want to get the best value for their money, and they will often compare prices and products before making a purchase. Textile companies must offer competitive prices while maintaining quality to ensure consumer satisfaction.
5. **Brand reputation:** Consumers are often influenced by the reputation of a brand when purchasing textile products. A brand with a good reputation for quality, style, and innovation is likely to attract more customers and maintain their loyalty.
6. **Social and environmental factors:** Textile companies that incorporate sustainable and ethical practices into their operations are likely to attract consumers who prioritize these factors.

Review of Literature

Customer satisfaction is the whole of what the customer thinks about the supplier. The customer's level of satisfaction can also change based on what other choices they have and what other products they can use to compare the organization's products to. The complexity of their design, on the other hand, has made it harder to use these structures to make composites with unique properties. In India, clothing is the second most significant expense after food. Liping (2010). The tiny, fragmented, and unorganized sector is what gives India's textile industry its distinctive character. Domestic, household, and non-household sectors (which includes institutional, industrial, and technical textiles and exports) can be used as examples to categories the entire demand for textiles. According to studies of customer preferences for textiles, these three qualities—fit, care, and durability—are the most important to them when making a purchase. The secondary considerations are cost, fabric, and bleach resistance. Brand recognition and hand hygiene are intermediate-level considerations. Mehtha (2012). Botswana, South Africa, was the site of an investigation on the influences on consumers' clothing-purchasing decisions. Two

hundred people who regularly purchase textiles provided the data. According to the results, fashion is significant in Botswana, although it does not significantly influence consumers' decisions while shopping for garments. Kunz (1998). When it comes to buying clothes, especially for daughters, parents have a significant impact. It was also determined that family influences purchasing decisions more than ads and fashion designers. Thangavel and Arumugaswamy (2017) explored that the main aim of the study is to figure out what makes people buy things. The authors found that 70% of the people who answered their survey wanted branded clothes because they liked and trusted the brands. And the person who answered also thought that better quality is the most important thing when buying clothes. The authors come to the conclusion that by figuring out what customers like about a brand, companies can figure out what customers want in a product, which could help improve the image of the product. Sreerexha and Praveen kumar (2018) looked at the size and growth of the Indian clothing market, with a focus on the men's and women's clothing markets. The market for clothes for boys and girls, and the demographic, psychological, and socio-economic factors that affect how people buy clothes. The authors suggested that retailers learn more about how consumers decide what clothes to buy. This would help them make plans for the future that will help their sales. The authors come to the conclusion that, overall, consumers decide to buy clothes based on their preferences.

Importance of the research

The study aimed to learn more about how textile approaches customers and what customers think about their purchasing behaviour for goods and services. Liping(2010). This in turn assists in learning about market rivalry, competitor strategies, and steps to enhance friendly relationships with customers. There is a huge potential for development in the export of textile-related items in the years to come. Kunz (1998). The garments sector in India has a significant competitive edge over its counterparts in other nations. India's labour force is the second biggest in the world behind China's. Fabric, the product's primary raw material, is often sourced from inside the country. India is one of the nations that has a long history of exporting goods. Dheerasinghe (2003).

From a very modest level around a decade ago, it has now grown into a position where it now has a fairly significant base of exports of clothes. The marketing of consumer products, such as textiles, is increasingly becoming more ecologically conscious on a global scale. Kunz (1998). As a result of increased levels of competitiveness in this industry and rising levels of consumer concern over environmental, health, and safety aspects, the quality requirements for textiles and clothes that are offered for sale on the European market are through a period of fast change. Liping(2010). If garment exporters who use such materials want to keep and extend their position in this profitable sector, they should pay special attention to the developments that are now taking place. Therefore, exporters of textile goods need to be able to modify both their products and the processing methods they use in order to conform to the new environmental requirements that will apply to both their products and the processing techniques they use. Mehtha (2012). On order to prepare for these new difficulties, the Indian dye industry is increasing the amount of money it invests in equipment and technology. Kunz (1998). The Indian government is giving the essential assistance to both domestic manufacturers and exporters so that they can fulfil the demands of their respective markets.

Research Problem

The textile sector is one of the main economic drivers. The textile industry in India is growing as a direct result of the country's rising middle class and increasing population. The textile business has expanded the types of clothing it manufactures. A person's character may be inferred by the way they dress. Kunz (1998). Everyone will

have their own idea of what it means to dress a certain way. People may have trouble choosing from the wide variety of Garments available on the market. Depending on what they need, want, need, etc. As a result, it is up to the manufacturer to learn how customers feel about their purchasing power and the company's products.

Research objectives

1. To investigate consumer awareness levels about textiles
2. To identify the consumer purchasing habits at textile stores

Research Methodology

Research is the activity of actively, meticulously, and systematically inquiring in order to uncover, analyze, and revise facts, events, behaviour, or ideas or to use them for practical applications. Li (2008). The study employed a descriptive research strategy. Primary data from 350 participants allowed us to successfully complete this study's intended purpose. The specified sample size was determined using a basic random sampling technique. The names, departments, and job descriptions of all textile industries employees were gathered from the HR department, and then 350 of those names were selected at random to participate in the survey. In some situations, we were able to meet with the selected samples personally; in others, we had to have the questionnaire delivered to the relevant department head or supervisor. Dheerasinghe (2003).

Analysis of data

There are a number of variables that might affect shoppers' happiness in the textile industry. The product quality, pricing, availability, customer service, and brand reputation. Some specific factors that may impact consumer satisfaction in the textile market include:

Table 1: Descriptive Statistics

Reasons for stress	Mean	Std. Deviation	Mean Rank
Quality	2.82	1.001	7.02
Pricing	3.01	1.102	6.23
Durability	3.29	1.202	5.23
Availability	3.25	1.055	5.89
Customer service	3.19	1.079	7.12
Brand Reputation	3.27	1.105	7.01
Social factors	3.01	1.241	6.01
Environmental factors	3.18	1.165	6.87
Style	3.11	1.132	6.15
Comfort	3.22	1.087	5.99

Consumers want to feel heard and valued by the companies they purchase from. If companies provide excellent customer service, including fast and responsive communication, easy returns, and helpful assistance, consumers are more likely to be satisfied. Customer service is ranked first (7.12). The consumers are likely to be satisfied if they purchase products that meet or exceed their expectations in terms of quality. This includes factors such as the durability, softness, and overall appearance of the textiles. (7.02), ranked second, Consumers want to purchase from companies that they trust and have a good reputation. If companies are known for producing high-quality, reliable products and providing excellent customer service, consumers are more likely to be satisfied, brand reputation (7.01) was ranked third. Kendall's W test is used to determine whether or not the rank is statistically significant.

Table 2: Kendall's Coefficient of Concordance

N	350
Kendall's W	0.025
Chi-Square	92.564
df	9

Asymp. Sig.	0.000
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Table 2 demonstrated that these considerations all received high rankings from the 350 respondents that made up the sample. The significance of the Chi-Square test at the 9 degree of freedom is determined to be 94.674. The probability is 0.000 (<0.01).

Findings

1. It is found that customer service is ranked first (7.12).The consumers are likely to be satisfied if they purchase products that meet or exceed their expectations in terms of quality.
2. It is inferred that the factors such as the durability, softness, and overall appearance of the textiles. (7.02), ranked second.
3. Consumers want to purchase from companies that they trust and have a good reputation. If companies are known for producing high-quality, reliable products and providing excellent customer service, consumers are more likely to be satisfied, brand reputation (7.01) was ranked third.
4. It is revealed from the study that high rankings from the 350 respondents that made up the sample. The significance of the Chi-Square test at the 9 degree of freedom is determined to be 94.674. The probability is 0.000 (<0.01).

Suggestions for the study

1. Textile companies should focus on maintaining high-quality standards in their products. This can be achieved by implementing strict quality control measures at each stage of the production process.
2. Companies should be transparent about the materials used in their products, the manufacturing process, and any potential environmental and social impacts associated with their products. This information can be shared through product labeling, website information, and other marketing materials.
3. Comfort is a key factor in consumer satisfaction when it comes to textiles. Textile companies should focus on creating products that are comfortable and functional for their intended use.
4. Increasingly, consumers are looking for sustainable and environmentally-friendly products. Textile companies can improve consumer satisfaction by using eco-friendly materials, reducing waste, and implementing sustainable manufacturing practices.
5. Providing good customer service is crucial for building a positive reputation and increasing customer satisfaction. Companies should be responsive to customer inquiries, provide clear information about their products, and offer solutions to any issues that arise.

Implications: Textiles become increasingly influential in shaping consumer behaviour in this period of rapid social change. Given the frequency with which textile styles and trends cycle in and out of favour, it is crucial that textile producers and merchants regularly do market research on customer preferences and habits. The research is being conducted to provide the textile industry, consumers, and policymakers with the most recent and relevant data.Overall, by focusing on quality control, transparency, comfort, sustainability, customer service, and innovation, textile companies can improve consumer satisfaction and build long-lasting relationships with their customers.

Conclusion

Consumer buying behaviour of textile is mostly shaped by the market man to keep their products from failing and to get people to buy new products for sales promotion. Purchases are affected by how many other people are around and what they think about buying and using products. From the study, it was also found that ads are the main way consumers learn about new products. This means that other retailers need to

work harder to get the word out about their products to the general public. Dheerasinghe(2003). They can do this by making creative, eye-catching ads that might get more people to buy their products or visit their stores. Retailers need to hire more trained employees who can help customers and persuade them to buy. These employees also need to be well trained, and stores need to have more collections and types of clothes to boost sales. Sasikumar(2011).In conclusion, consumer satisfaction towards textile products is influenced by several factors, including quality, style, comfort, durability, price, brand reputation, and social and environmental factors. Textile companies that prioritize these factors are likely to attract and retain satisfied customers.

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A STUDY ON CUSTOMER'S PREFERENCE AND SATISFACTION TOWARDS BANKING SERVICES OF TAMILNAD MERCANTILE BANK

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ABSTRACT

Banks now offer a diverse variety of products and services to consumers as a result of the implementation of the government system and legislation on globalisation and liberalisation. They are pushed to design unique consumer strategies to get the desired results. To give its consumers the best service possible. Consumers may only use the many services offered by banks if they are made aware of them. The banker must comprehend the customer's requirements, and the customer must comprehend the numerous types of services offered by banks. Consumers' preferences evolve in tandem with their level of awareness. The purpose of this study is to examine the preferences and levels of satisfaction of consumers who utilise Tamilnad Mercantile Bank's financial services in the Sivaganga district.

Keywords: *Globalization, Liberlization, Strategies and Awareness*

INTRODUCTION

The banking business in India has witnessed major changes since its independence. More recently, liberalisation, economic opening in the 1990s, and the government's decision to privatise banks by reducing state control culminated in banking reforms based on the Narasimham committee's recommendations. This has resulted in challenging times for the Indian banking industry. In these trying times of mature and acute competition challenges, banks must be able to retain a loyal client base. To achieve this and strengthen their market and profit positions, banks in India must develop strategies and policies aimed at raising customer satisfaction levels.

Banking institutions all over the world have recognised the significance of customer satisfaction and the development and maintenance of long-term relationships with their clients as two critical characteristics that contribute to greater business profits. According to research, customer discontent is still the leading cause of bank clients switching to other banks. This unhappiness could be due to several factors. Good service quality is no more an optional competitive strategy that can be used to differentiate one bank from another: it is now critical to business profitability and survival.

Leading service quality researchers have scrutinised the relationship between service quality and customer satisfaction, as well as the relationships between quality, customer satisfaction, customer retention, and profitability. The link between service quality and company profitability is now regarded to be dependent on high levels of customer happiness, successful targeting of "quality" clients, and customer retention.

Consumer Satisfaction in the Banking Industry

The expansion of the banking system has influenced and hastened India's economic growth and development. The Indian banking business has expanded dramatically over the last two to three decades. Retail banking is a service industry that provides services to consumers. A happy customer is the best source of positive word of mouth for a retail bank. The banking business in India has seen several significant developments since its independence. More recently, banking reforms have emerged from

liberalisation, the opening up of the economy in the 1990s, and the government's determination to privatise banks.

The banking business, like all other financial services, is facing a constantly changing market. New technologies are being introduced, and there is always concern about economic insecurity. The combination of fierce competition, more demanding clients, and a changing climate has produced an unprecedented mix of challenges. This has resulted in challenging times for the Indian banking industry. In such a competitive environment, banks must be able to keep a loyal customer base. To achieve this and strengthen their market and profit positions, banks in India must develop strategies and policies aimed at raising customer satisfaction levels.

Banking institutions all over the world have recognised the significance of customer satisfaction and the development and maintenance of long-term relationships with their customers as two critical characteristics leading to improved business performance. Simultaneously, some banking institutions are reporting an increase in retail consumer dissatisfaction. According to research, customer discontent is still the leading cause of bank clients switching to other banks. This discomfort could be due to several issues (access, services, products, prices, image, personnel skills, treatment credibility, responsiveness, waiting time, location and technology). The relevance of measuring customer happiness stems from the fact that customer satisfaction is a crucial factor in client retention.

SCOPE OF THE STUDY

This research focuses on the services provided by India's private sector banks. Banking is an alternative source available for the banks for increasing their earnings. Banking services increases the subsidiary business of the banks. It mainly focuses on individuals, employees, households, students and businessman. It built a strong customer base with customer relationship management. On the basis of nuclear family concept, which is gaining much importance to large savings that tends banks to provide large number of services. Banking services improves lifestyle and fulfills aspirations of the people through affordable credit.

The purpose of this study was to learn about the customers' awareness, perception, opinion, and satisfaction with the financial services provided by Tamilnadu Mercantile Bank. Since the banking practices is very large geographically, huge in terms of operations, the focus of this particular study is limited to Tamilnadu Mercantile Bank Sivaganga branch only and the customers using the services of the banks within the jurisdiction only.

NEED FOR THE STUDY

Banks play a crucial part in a country's economic development. In today's world, the banking industry is crucial among the many service industries. Their capacity to make a beneficial contribution to sparking a growth process is mainly dependent on how banking policies are followed and the financial system is structured. With the globalisation era, a slew of banks entered the Indian markets, particularly in India. Though private banking sectors dominate by delivering competitive services, the role of public sector banks in India is unavoidable. The essence of retail banking is customer happiness.

Banking services are extremely important in today's environment, where novel financial services are being supplied, and there is a lot of room for growth. As a result, it piques the interest of bankers and piques the curiosity of scholars. Banking services are a collection of products and services provided to individual clients and businesses. As a result, all products and services are planned and woven with the customers in mind. Customer pleasure was given considerable weightage in the new bank marketing model.

In a genuine sense, the hallmark of the revised idea aimed at having a comprehensive perspective of the customer's demands, meeting those needs as well as possible through essential services, identifying new clients, and executing operations at branches based on market segmentation. With the development of technology, the banking industry's service standards have risen to a reasonable degree, however there remains a gap between them. Banks' efforts to improve customer service will constantly raise customer expectations. The kind and type of services required may alter depending on consumer socioeconomic class and region, and their selection may differ for a variety of reasons.

The purpose of this study is to determine the degree of customer satisfaction and awareness of Tamilnad Mercantile Bank services supplied, as well as the customers' level of satisfaction with banking services in the study region. By assessing customer feedback, the suggested study determines the sources of discontent and the appropriate treatments.

STATEMENT OF THE PROBLEM

Customer expectation and customer perception are the two main components of service quality. Consumers will perceive service quality to be low when the desired performance of services given by their banks falls short of their expectations, and high when the bank's intended performance meets or surpasses their expectations. Banks do not assist clients when they are most in need, and customer inquiries and other issues go ignored or neglected most of the time. Dispute handling is another one major element where the banks in India fail badly. Hence, consumer views of responsiveness in the quality of service supplied to them fall short by a wide margin, and responses to this survey reveal that responsiveness has a positive connection but no significant influence on customer satisfaction.

While Indian banks compete with similar goods for clients, service quality is viewed as a crucial distinction among banks delivering superior service to customers. Consistency in offering the essential service quality is the key to differentiating one another. Because rivalry in this business is fierce, it exists not just among banks but also among other financial organisations operating locally or worldwide.

Even so, the paradigm of recognising the primary elements that impact customer satisfaction in the banking sector in India is likely to help bank management and financial institutions improve the quality of service offered to consumers, at least in the context of India's metropolis. Similarly, studies conducted in the Indian setting that sought to measure customer happiness failed to take into account ATM facilities, bank staff behaviour, and retail banking services, all of which have a significant impact in determining consumer satisfaction level.

OBJECTIVES OF THE STUDY

1. To evaluate the various services of Tamilnad Mercantile Bank.
2. To measure the determinants of the opinion of the respondents about the service quality of the Tamilnad Mercantile Bank.
3. To examine the factors influencing the customer satisfaction level of Tamilnad Mercantile Bank.

RESEARCH METHODOLOGY

The latest research is both descriptive and analytical in character. Primary data is deemed to be the most suited for analysing the research challenge tackled for the study. The emphasis is on describing rather than evaluating or interpreting. The goal of descriptive research is to validate theories about the current situation in order to clarify it. Therefore, the descriptive technique is both rapid and versatile in terms of decision making.

Sampling design

Respondents from Tamilnad Mercantile Bank were chosen using the convenience sampling approach. 130 samples were collected from the Tamilnad Mercantile Bank Sivaganga branch for this investigation.

DATA ANALYSIS AND INTERPRETATION

Table - 01

GENDER WISE CLASSIFICATION OF THE RESPONDENTS

S. No.	Gender	No. of Respondents	%
1	Male	49	37.7
2	Female	81	62.3
Total		130	100

Sources; Primary data

The above shows that, the gender wise classification of the respondents. It is clearly observed from the table, 62.3% of the respondents are female and 37.7% of the respondents are male. It is concluded that majority (62.3%) of the respondents are female.

Table - 02

AGE GROUPS WISE OF THE RESPONDENTS

S. No.	Age (in years)	No. of Respondents	%
1	Bellow 20 years	61	46.92
2	21-30	24	18.46
3	31-40	30	23.07
4	Above 41 years	15	11.53
Total		130	100

Sources; Primary data

The above table shows that, the age wise classification of the respondents. It is clearly observed from the table, 46.92% of the respondents are in the age group of bellow 20 years, 23.07% of the respondents are in the age group of 31-40 years, 18.46 % of the respondents are in the age group of 21-30 years and 11.53% of the respondents are in the age group of 41 years and above. It is concluded that the majority of the respondents (46.92%) are in the age group of below 20 years.

Table - 03

MARITAL STATUS OF THE RESPONDENTS

S. No.	Marital status	No. of Respondents	%
1	Married	41	31.53
2	Unmarried	89	68.46
Total		130	100

Sources; Primary data

The above table exhibits that, the marital status wise classification of the respondents. It is clearly observed from the table, 68.46 % of the respondents are unmarried and 31.53 % of the respondents are married. It is concluded that majority (68.46) of the respondents are unmarried.

Table - 04

EDUCATIONAL QUALIFICATION OF THE RESPONDENTS

S. No.	Education	No. of respondents	%
1	Under graduate	67	51.53
2	Post graduate	29	22.30
3	Professional Degree	0	0
4	Others	34	26.15

Total	130	100
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Sources; Primary data

The above table provides the educational qualification of the respondents. From the above table it is inferred that 51.53 % of the respondents Educational qualification are under graduate, 26.15 % of the respondents educational qualification are Others and 22.30 % of the respondents education status are Post graduate. It has been absorbed from the table that majority of the respondents (51.53%) Educational qualifications are under graduates.

Table - 05
PERIOD OF CUSTOMER IN THIS BANK

S. No.	Period	No. of respondents	%
1	Bellow 1 yr.	55	42.30
2	1-2 yrs.	22	16.92
3	2-3 yrs.	30	23.07
4	3 yrs. and above	23	17.69
Total		130	100

Sources; Primary data

The above table clearly point out that classification of the respondents on the basic of period of customer using in this bank 42.30% of the customers using in this bank less than 1 year, 23.07 % of the customer using in this bank in 2 years to 3 years, 17.69 % of the respondents are being customer in 3 years and above and 16.92% of the respondents are being customer for more than 3 years. It is referred from the above table that majority of the respondents (42.30) are using less than 1 year in this bank.

Table - 06
REASON FOR SELECTING TAMILNAD MERCANTILE BANK

S. No.	Reason	No. of respondents	%
1	Proximity to home	31	23.84
2	Proximity to office	13	10
3	Work place compulsion	49	37.69
4	Others	37	28.46
Total		130	100

Sources; Primary data

The above table clearly point out that, the classification of the represents having reason for selecting this bank, 37.69 % of the respondents for selecting this bank by work place compulsion, 28.46 % of the respondents are selecting in this bank for the other purposes, 23.84 % of the respondents are selecting in this bank by proximity to home and 10 % of the respondents are selecting in this bank by proximity to office. It is concluded that the majority of the respondents (37.69%) selecting this bank for the reason by work place compulsion.

Table - 07
DISTANCE BETWEEN BANK AND RESIDENCE OF THE RESPONDENTS

S. No.	Bank and Residence distance	No. of respondents	%
1	< 2 Kms.	36	27.7
2	2- 4 Kms.	34	26.15
3	5- 6 Kms.	35	26.92
4	> 6 Kms.	25	19.23
Total		130	100

Sources; Primary data

The above table clearly point out the distance wise classification of the respondents. It is inferred that 27.7% of the respondents distance between bank and residence are less than 2 Kms, 26.15% of the respondents distance between bank and residence are 2 to 4 Kms, 26.92% of the respondents distance between bank and residence are 5 to 6 Kms and 19.23% of the respondents distance between bank and residence are 6kms and above.

It is inferred from the above table that the majority of the respondents (27.7%) are distance between bank and residence for less than 2 Kms.

Table - 08

STATE SATISFACTION LEVEL OF SERVICES / FACILITIES AVAILABLE IN ATM

S. No	Services / Facilities	Highly Satisfied (5)	Satisfied (4)	Average (3)	Dissatisfied (2)	Highly dissatisfied (1)	Weighted Avg.	Rank
1	Cash withdrawal	31	12	42	21	24	26.33	3
		155	48	126	42	24		
2	Balance enquiry	12	38	29	35	16	25.67	1
		60	152	87	70	16		
3	Mini statement	32	28	54	11	5	30.73	8
		160	112	162	22	5		
4	Cheque deposit	15	42	38	6	29	26.53	4
		75	168	114	12	29		
5	Cash deposit	32	28	42	22	6	29.87	7
		160	112	126	44	6		
6	Fund transfer	6	54	28	31	11	26.87	5
		30	216	84	62	11		
7	Cheque book request	18	46	61	4	1	31.07	9
		90	184	183	8	1		
8	Cheque status enquiry	10	34	49	16	21	25.73	2
		50	136	147	32	21		
9	Stop payment instruction	15	44	38	18	15	27.73	6
		75	176	114	36	15		
10	Bill payment	26	58	32	4	10	31.73	10
		130	232	96	8	10		

Sources; Primary data

The above table has been observed that the customer satisfaction level is best in facilities available in ATM services. Balance enquiry was 1strank, Cheque status enquiry was 2ndrank, Cash withdrawn was 3rd rank, Cheque deposit was 4th rank, Fund transfer was 5th rank, Stop payment was 6th rank, Cash deposit was 7th rank, Mini statement was 8th rank, Cheque book request was 9th rank and Bill payment was 10th rank.

Table - 09

SATISFACTION LEVEL OF OPINION ABOUT THE SERVICE CHARGES ON THE FOLLOWING SERVICE

S. No	Service charges	Highly Satisfied (5)	Satisfied (4)	Average (3)	Dissatisfied (2)	Highly Dissatisfied (1)	Weighted avg.	Rank
1	Demand draft/Bankers cheque	15	44	38	18	15	27.73	2
		75	176	114	36	15		

2	Inter Bank Transfer	18	46	51	8	6	29.93	6
		90	184	153	16	6		
3	NRI services	0	81	22	6	21	28.20	3
		0	324	66	12	21		
4	Charges for carrying out standing instructions	15	82	16	9	8	31.80	10
		75	328	48	18	8		
5	Rate of Internet provided/charged	28	38	44	18	2	30.80	8
		140	152	132	36	2		
6	Locker facility	16	46	42	16	10	28.80	5
		80	184	126	32	10		
7	E - Fund Transfer	26	54	22	18	10	30.53	7
		130	216	66	36	10		
8	Internet Banking	13	44	21	24	28	25.33	1
		65	176	63	48	28		
9	E - Clearance Service	7	49	54	12	8	28.33	4
		35	196	162	24	8		
10	ATM charges	18	71	24	10	0	31.07	9
		90	284	72	20	0		

Sources; Primary data

The above table has been observed that the opinion about service charges. Internet banking was 1st rank, Demand draft / bankers cheque was 2nd rank, NRI services was 3rd rank, E-clearance services was 4th rank, Locker facility was 5th rank, Inter-bank transfer was 6th rank, E-fund transfer was 7th rank, Rate of interest provided / charged was 8th rank, ATM charges was 9th rank and Charges for carrying out studying instructions was 10th rank.

Table - 10

OVERALL SATISFACTION LEVEL OF TAMILNAD MERCANTILE BANK SERVICES

S. No.	Satisfaction level	No. of respondents	%
1	Highly satisfied	10	7.69
2	Satisfied	55	42.30
3	Neutral	36	27.69
4	Dissatisfied	29	22.30
Total		130	100

Source: Primary Data

In the above table has been observed that classification of customer satisfaction level of overall services, it is clearly observed from the table, 7.69% of the customers opinion was highly satisfied, 42.30% of the customers opinion was satisfied , 27.69% of the customers opinion was neutral and 22.30% of the customers opinion was dissatisfied. It is concluded that majority (42.30%) of the customers opinion was satisfied.

Table - 11 AWARE ABOUT BANKING OMBUDSMAN

S. No.	Opinion	No. of respondents	%
1	Yes	109	83.85
2	No	21	16.15
Total		130	100

Source: Primary data

From the above table has been clearly noted that feel about customer aware about banking ombudsman. It is inferred that 83.85% of the customers were aware about banking ombudsman and 16.15% of the customers does not aware about banking ombudsman. It is inferred from the above table that majority of the customers (83.84%) were aware about banking ombudsman.

FINDINGS

- 62.3 % of the respondents are female and 37.7 % of the respondents are male.
- 46.92 % of the respondents are under the age group of bellow 20 years and 11.53% of the respondents are under the age group of above 41 years.
- 68.46 % of the respondents are unmarried and 31.53% of the respondents are married.
- 51.53 5 of the respondents are educational qualifications are undergraduate and 0% respondent professional degree.
- 42.30 % of the respondents are using the Tamilnad Mercantile Bank for less than 1 year and 16.92% of the respondents are using the Tamilnad Mercantile Bank 1 to 2 years.
- 37.69 % of the respondents are choosing the Tamilnad Mercantile Bank workplace compulsion and 10 % of the respondents are choosing the Tamilnad Mercantile Bank proximity to office.
- 27.7% of the respondents are distance between bank residence for less than 2 Kms and 19.23% of the respondents are distance between bank and residence for more than 6 Kms.
- Satisfaction level of service / facilities available in ATM the first rank is balance enquiry and tenth rank is bill payment.
- Satisfaction level of service charges the first rank is internet banking and tenth rank is charges for carrying out standing instructions.
- 42.30% of the respondents are overall satisfaction level of Tamilnad Mercantile Bank services on Satisfied and 7.69% of the respondents are overall satisfaction level of Tamilnad Mercantile Bank services on highly satisfied.
- 83.85 % of the respondents are aware the bank ombudsman and 16.15% of the respondents are aware the bank ombudsman.

CONCLUSION

The following study sought to ascertain the customer's preference and satisfaction with the banking services provided by the Tamilnad Mercantile Bank Sivaganga Branch. Respondents also expressed strong support for Tamilnad Mercantile Bank staff' ability to solve client concerns and evaluated the bank's overall performance highly. It might imply that clients are prepared to do business with this bank and its services despite certain concerns.

As a result, numerous major goods and services offered by Tamilnad Mercantile Bank branches are not at a high enough level to satisfy a larger number of customers. Virtually all respondents judged Tamilnad Mercantile Bank's accessibility to be extremely good, and the overall performance was evaluated highly. It appears that the bank's workers are capable of satisfying a large number of consumers. Yet, personnel are not always able to deliver all of the essential information to consumers. These types of disconnects between staff and consumers cast a terrible light on the entire organisation. The statistics show that the bank's most popular services are the debit card, mobile banking, and deposit account services. Overall, respondents gave these three services high marks, and they found the workers to be extremely helpful. Frequent customer surveys may shed insight on refinement, which will go a long way towards improving service quality at banks.

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EMPLOYEES' SATISFACTION IN ICICI BANK Pvt. Ltd. – A STUDY IN SIVAGANGA DISTRICT IN TAMIL NADU

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ABSTRACT

A frequent attitude toward one's own employment is job satisfaction. Employees are a necessary component of every business; without them, the firm cannot run. Employee work satisfaction, in particular, is a critical component of service organisation productivity. In order to progress, job satisfaction required to be maintained and tracked on a regular basis. Employee work satisfaction is tied to how they think and feel about their jobs. This article focuses on 120 ICICI workers in the Sivaganga district out of a total population of 210 ICICI employees. The goal of this study is to establish the degree of job satisfaction among ICICI workers in Sivaganga district in terms of compensation, working environment, and employee behaviour toward job. Statistical approaches such as percentage analysis, weighted average, and rank are used in this study.

Keywords: *Employee job satisfaction; working environment; behaviour of the jobs and organizations.*

INTRODUCTION

Since of their talented staff, the service sector, in particular banks and financial institutions, lodging facilities, and tourist businesses, thrives. Employer-dependent organisations have come to understand that their people are their most valuable asset as the world has become more competitive. Numerous academic studies have previously shown the connection between employee job satisfaction and production. In order to focus and complete the work successfully within the allotted time, employees must feel satisfied. Evaluations of employee performance are one way to boost motivation. Profits and levels of growth naturally rise when employees are happy at work. Management must thus provide appropriate facilities and increase opportunities for resource utilisation. When they feel they have been fairly compensated for their efforts, employees are typically happier. This is achieved by ensuring that the rewards they receive reflect their real contributions to the business and are consistent with the compensation standards.

STATEMENT OF THE PROBLEM

Employee job satisfaction is essential for both employees and management. This research is crucial in aiding the bank in identifying areas of employee job dissatisfaction. The probe will shed light on ICICI Bank Ltd's working environment. This study helps management make informed decisions for the benefit of the bank, society, and nation.

SCOPE OF THE STUDY

The study's goal is to measure job satisfaction among employees (in terms of pay package, working environment, and employee behaviour toward work) at ICICI in Tamil Nadu Sivaganga district.

OBJECTIVES OF THE STUDY

To determine the job satisfaction level of employees of ICICI Bank in Sivaganga district of Tamil Nadu.

METHODOLOGY

A recent descriptive research in Tamil Nadu's Sivaganga region aims to measure employee satisfaction with ICICI Bank Ltd. To collect primary data for the study, a questionnaire was employed. The sample size for this study is 120, and the respondents are picked using a simple random selection process from a total population of 210 ICICI workers in the Sivaganga district. The statistical approaches used to analyse the data were percentages, weighted average, and rank.

LIMITATIONS OF THE STUDY

This study only focuses on ICICI employees in the Sivaganga district. The results are not applicable to other districts in Tamil Nadu due to time and financial restrictions, and the sample size is restricted to 120 employees.

ANALYSIS AND INTERPRETATION OF DATA

TABLE - 1

GENDER WISE CLASSIFICATION OF THE RESPONDENTS

S. No	Gender	No. of Respondents	Percentage
1	Male	59	49.2%
2	Female	61	50.8%
	Total	120	100%

Source: Primary Data

It is clearly observed from the table 1, 50.8 % of the respondents were female and 49.2 % of the respondents were male. It is concluded that majority (50.8 %) of the respondents were female.

TABLE - 2

AGE GROUPS WISE OF THE RESPONDENTS

S. No.	Age (in years)	No. of Respondents	%
1	Up to 30 years	32	26.7
2	31-40	59	49.1
3	41-50	27	22.5
4	51 years and above	2	1.7
	Total	120	100

Sources; Primary data

The table 2 shows that, the age wise classification of the respondents. It is clearly observed from the table, 49.1% of the respondents are in the age group of 31-40 years, 26.7 % of the respondents are in the age group of up to 30 years, 22.5 % of the respondents are in the age group of 41-50 years and 1.7 % of the respondents are in the age group of 51 years and above. It is concluded that the majority of the respondents (49.1 %) are in the age group of 31-40 years.

TABLE - 3

MARITAL STATUS OF THE RESPONDENTS

S. No.	Marital status	No. of Respondents	%
1	Married	113	94.2
2	Unmarried	7	5.8
	Total	120	100

Sources; Primary data

It is clearly observed from the table 3, the marital status wise classification of the respondents. It is clearly observed from the table, 94.2 % of the respondents are married and 5.8 % of the respondents are unmarried. It is concluded that majority (94.2 %) of the respondents are married.

TABLE - 4
EDUCATIONAL STATUS OF THE RESPONDENTS

S. No	Education qualification	No. of Respondents	Percentage
1	U.G	23	19.2
2	P.G	49	40.8
3	Professional	41	34.2
4	Others	7	5.8
	Total	120	100

Source: Primary Data.

From the above table 4, it is inferred that 40.8% of the respondents were Post Graduates, 34.2% of the respondents were Professional, 19.2 % of the respondents were Under graduates and 5.8 % of the respondents were others. It has been observed from the table that majority of the respondents (40.8%) were Post Graduates.

TABLE- 5
PLACE OF RESIDENCE OF THE RESPONDENTS

SI. No	Residence	No. of Respondents	Percentage
1	Urban	47	39.2
2	Semi-urban	59	49.1
3	Rural	14	11.7
	Total	120	100

Source: Primary Data

The above table 5 clearly point out that residence wise classification of the respondents. It is observed from the table, 49.1 % of the respondents were living in semi - urban areas, 39.2 % of the respondents were living in urban areas and 11.7 % of the respondents were living in rural areas. It has been observed from the table that majority of the respondents (49.1%) are living in semi-urban areas.

TABLE - 6
NUMBER OF MEMBERS OF THE FAMILY OF THE RESPONDENTS

SI. No	No. of Members of the Family	No. of Respondents	Percentage
1	Up to Three	35	29.2
2	Three to four	29	24.2
3	Four to five	38	31.6
4	Five and above	18	15
	Total	120	100

Source: Primary Data.

From the above table 6, it has been clearly noted that classification of the respondents are on the basis of number of members in the family. From the above table, it is inferred that 31.6 % of the respondents family size was four to five members, 29.2 % of the respondents family size was up to three members, 24.2 % of the respondents family size was three to four members, and 15 % of the respondents family size was five and above two members. It has been observed from the table that majority of the respondents (31.6%) were four to five members of the family.

TABLE - 7
INCOME LEVEL PER MONTH

Sl. No	Income	No. of Respondents	Percentage
1	Below Rs. 30,000	29	24.2
2	Rs.30,001 - 40,000	44	36.7
3	Rs. 40,001 - 50,000	37	30.8
	Rs. 50,001 and above	10	8.3
	Total	120	100

Source: Primary Data.

The above table 7 exhibits the monthly income level of the respondents. It is clearly observed from the table, 36.7 % of the respondents monthly income was Rs.30,001 to Rs.40,000, 30.8 % of the respondents monthly income varies from Rs.40,001 to Rs 50,000, 24.2 % of the respondents monthly income varies below Rs.30,000, 8.3 % of the respondents family income varies from Rs.50,001 and above. It is inferred from the above table that Majority of the respondent's (36.7 %) monthly income from Rs.30, 001 to 40,000.

TABLE - 8
WORKING EXPERIENCE OF THE RESPONDENTS

S. No	Working experience	No. of Respondents	Percentage
1	Up to 3Years	62	51.6
2	3 Year to 4 Years	24	20
3	4 Years to 5 Years	19	15.8
4	5 Years and above	15	12.6
	Total	120	100

Source: Primary Data.

It is noted from the table 8 among the respondents the majority 51.6 % of the respondents were working experience up to 3 years, 20% of the respondents were working experience 3 to 4 years, 15.8 % of the respondents were working experience 4 to 5 years and 12.6 % of the respondents were working experience 5 years and above. It is concluded that the majority 51.6 % of the respondents were working experience in the bank up to 3 years.

TABLE - 9
SATISFACTION LEVEL ON JOB TRANSFER OF THE RESPONDENTS

S. No	Job transfers	No. of Respondents	Percentage
1	Within the region	69	57.5
2	Within the State	32	26.7
3	Others State	11	9.2
4	Overseas	8	6.6
	Total	120	100

Source: primary data

It is known from the table 9, among the respondents the majority 57.5% of the respondents said that they are satisfied if the job is transfer within the region, 26.7 % of the respondents said that the job transfer is satisfied if transfer within the state, 9.2 % of the respondents said that they are satisfied if the job is transfer other state and 6.6 % of the respondents said that the job is satisfied if transfer to overseas. It is concluded that the majority 57.5 % of the respondents said that the job is transfer gives satisfaction if transfer within a region.

TABLE - 10
SATISFACTION LEVEL ON OF WORKING ENVIRONMENT OF THE
RESPONDENTS

S. No	Working Environment	HS (5)	S (4)	A (3)	D (2)	HD (1)	Weighted Average	Rank
1.	Work atmosphere in the branch	45	36	23	9	7	30.9	2
		225	144	69	18	7		
2.	Flexibility in work plan	37	51	20	12	0	31.5	1
		185	204	60	24	0		
3.	Place in which I have designated	23	61	27	6	3	30.3	4
		115	244	81	12	3		
4.	Duties and responsibilities	18	58	31	8	5	29.2	7
		90	232	93	18	5		
5.	The approach of supervisor	10	42	63	4	1	27.7	12
		50	168	189	8	1		
6.	Co - operation of colleagues	13	51	39	3	4	29.8	6
		65	255	117	6	4		
7.	Association with clients	9	27	71	10	3	25.9	15
		45	108	213	20	3		
8.	Feedback system followed in the organization	12	35	55	14	4	24.5	16
		60	140	165	28	4		
9.	Stress free environment	19	41	39	17	4	27.6	13
		95	164	117	34	4		
10.	The supervisor help to done the work	20	31	60	9	0	28.1	11
		100	124	180	18	0		
11.	Medical compensation	10	41	59	3	7	26.9	14
		50	164	177	6	7		
12.	Leave conveniences provide by the bank	8	14	61	27	10	22.9	17
		40	56	183	54	10		
13.	Working hours of the branch	20	39	53	8	0	28.7	9
		100	156	159	16	0		
14.	Transfer rule of the bank	29	36	39	15	1	29.1	8
		145	140	117	30	1		
15.	Promotion rule of the banks	12	51	48	9	0	28.4	10
		60	204	144	18	0		
16.	Redress of workers grievances made by the bank	23	44	53	0	0	30	5
		115	176	159	0	0		
17.	Worth of work	40	42	20	12	6	30.5	3
		200	166	60	24	6		

			8					
18.	Relax time	7	19	67	24	3	22.8	18
		35	76	201	28	3		
19.	Know-how up gradation	32	59	19	10	0	31.5	1
		160	236	57	20	0		

Source: primary data

Table 10, shows that employees behaviour towards job. The respondents were asked to rank the satisfaction level on working environment. Know-how up gradation and Flexibility in work plan was the 1st rank, Work atmosphere in the branch 2nd rank, Worth of work 3rd rank, Place in which I have designated 4th rank, Redress of staff grievances made by the bank 5th rank, Co - operation of colleagues 6th rank, Duties and responsibilities 7th rank, Transfer rule of the bank 8th rank, Working hours of the branch 9th rank, Promotion rule of the banks 10th rank, The supervisor help to done the work 11th rank, The approach of supervisor 12th rank, Stress free environment 13th rank, Medical compensation 14th rank, Association with clients 15th rank, Feedback system followed in the organization 16th rank, Leave conveniences provide by the bank 17th rank and Relax time 18th rank.

TABLE - 11
BEHAVIOURS OF EMPLOYEES TOWARDS JOB OF THE RESPONDENTS

S. No.	Statements	SA (5)	A (4)	N (3)	DA (2)	SD (1)	Weighted Average	Rank
1.	By the end of the day at work, I am completely exhausted.	13	36	57	12	2	27.1	9
		65	144	171	24	2		
2.	While doing my job, I appear impatient, apprehensive, furious, and uptight.	11	49	43	17	0	27.6	8
		55	196	129	34	0		
3.	My job is making me unhappy	18	38	62	1	1	28.7	7
		90	152	186	2	1		
4.	I frequently consider quitting my work.	21	25	58	10	6	27	10
		105	100	174	20	6		
5.	At work, I am calm and relaxed.	10	37	43	18	12	25	11
		50	148	129	36	12		
6.	My workload is excessive.	29	52	39	0	0	31.3	3
		145	208	117	0	0		
7.	I am capable of completing my assignment within the time frame specified.	62	23	31	3	1	33.4	2
		310	92	93	6	1		
8.	I'm concerned that I don't have the appropriate tools for my job.	17	49	53	1	0	29.4	5
		85	196	159	2	0		
9.	My official responsibilities seem to me to be more significant than my personal interests.	53	48	18	1	1	34.3	1
		265	192	54	2	1		
10.	I do not have sufficient resources to be effective.	28	36	49	4	3	29.5	4
		140	144	147	8	3		
11.	I have an excessive amount of paperwork.	31	42	26	15	6	29.1	6
		155	168	78	30	6		

Source: primary data

The above table 11 shows that behaviour of the employees towards job. The employees were asked to rank various behaviour on job. My official responsibilities seem to me to be more significant than my personal interests were the 1st rank, I am capable of completing my assignment within the time frame specified. 2nd rank, My workload is

excessive 3rd rank, I do not have sufficient resources to be effective. 4th rank, I'm concerned that I don't have the appropriate tools for my job 5th rank, I have an excessive amount of paperwork. 6th rank, My job is making me unhappy 7th rank, While doing my job, I appear impatient, apprehensive, furious, and uptight 8th rank, At the end of the day at work, I am absolutely fatigued 9th rank, I frequently consider quitting my work 10th rank and At work, I am calm and relaxed 11th rank.

FINDINGS

- ✓ 50.8 % of the respondents are female.
- ✓ 40.8 % were in the age below 30 years and 31 to 40 years.
- ✓ 94.2 % of the respondents were married.
- ✓ 40.8% were Post Graduates.
- ✓ 49.1 % of the respondents were place of living semi-urban areas
- ✓ 31.6 % of the respondents were four to five members of the family.
- ✓ 36.7 % of the respondents were monthly income from Rs. 30,001 to 40,000.
- ✓ 51.6 % of the respondents were working in the bank up to 3 years.
- ✓ 57.5 % of the respondents told that they were satisfied if the job is transfer within the region.
- ✓ It is observed that employees are most flexibility in work plan working hours of the bank.

SUGGESTION

The ICICI Bank Ltd. will focus on providing a stress-free atmosphere and maximizing the relax time, both of which lead to a poor job satisfaction and performance.

CONCLUSION

The goal of this research was to look at the job satisfaction of ICICI Bank Ltd. workers in the Sivaganga district. Employment satisfaction represents employee connection to his or her job. The great majority of workers at ICICI Bank Ltd. are pleased with the bank's services. For the benefit of its employees, the bank should create a stress-free workplace.

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EMOTIONAL ASPECTS OF INDIVIDUALS TOWARDS INVESTMENT BANKING

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ABSTRACT

A part of banking system that operates complex task included in financial transactions such as initial public offerings, merger acquisition, underwriting. They mainly focus on their customers to help them to survive in the competitive market of finance. As this banking method includes highly professional experts to predict the present and future perspective of market they can point out the current investment pattern to individuals. Raising of money a crucial task will be managed by investment banks and helps companies, governments and other entities. They not only focus on their clients but also they give importance to brokers and private investors by facilitating mergers, acquisitions and reorganizations. Emotional aspects of individuals are influenced by their different types of personality traits and behaviour. Eventhough emotions influence the investment decision there includes the money management backup for each individuals to invest in the banks. Only the people who have the ability to handle emotional aspects can handle their investment wisely and there by acquire a strong base.

INTRODUCTION

A part of banking system that operates complex task included in financial transactions such as initial public offerings, merger acquisition, underwriting. They mainly focus on their customers to help them to survive in the competitive market of finance. As this banking method includes highly professional experts to predict the present and future perspective of market they can point out the current investment pattern to individuals. Raising of money a crucial task will be managed by investment banks and helps companies, governments and other entities. They not only focus on their clients but also they give importance to brokers and private investors by facilitating mergers, acquisitions and reorganizations. Emotional aspects of individuals are influenced by their different types of personality traits and behaviour. Eventhough emotions influence the investment decision there includes the money management backup for each individuals to invest in the banks. Only the people who have the ability to handle emotional aspects can handle their investment wisely and there by acquire a strong base.

LITERATURE REVIEW:

RajaRajen vayeko in his study analyzed the market conditions that exhibit the future preferences of investors towards investment banking. According to him rural market of the economy depends on the growth of the economy.

Gloria Hamilton main part of her style depicts about the collection and amount by investment banks in the forms of deposits and they invest in the sector in which demand or capital have high requirement. Investment bank mainly concentrates on the corporation for funds and raising of money. For this fund raising some of the industries issue debt and others may sell their equity.

Kunnanatt analyzed the influence of emotions on the investment and he said that investors with high emotional influence had win win relationship and those with less emotional influence had lose relationship

Richard through his study emphasized the emotional aspects of individuals who made investment after considering their moods, emotions attitudes. According to him brain involves a main part of an individuals to take risky decision on their investment.

CONCEPTUAL FRAMEWORK

THE ROLE OF EMOTIONS IN INVESTMENT DECISIONS

The role of emotions in investment decisions cannot be overstated. Even the most experienced investors can fall prey to their emotions, making irrational decisions that can result in significant financial losses. One of the most significant emotions that influence investment decisions is fear. During a market downturn, investors may become fearful and sell their investments, often at a loss, to avoid further losses. However, selling during a market downturn can be a costly mistake, as markets tend to rebound eventually, and investors who hold their positions often reap the rewards. On the other hand, greed can also be a significant driver behind investment decisions. When markets are performing well, investors may become greedy and take on too much risk. They may invest in speculative or high-risk investments, hoping to make a quick profit. However, these investments often come with a high degree of volatility and can result in significant losses. Overconfidence is another emotion that can impact investment decisions. Overconfident investors may believe they have a unique ability to predict the market and may make investment decisions based on this belief. However, the reality is that no one can predict the market with complete accuracy, and overconfident investors may end up making poor investment decisions that result in significant losses. Finally, excitement is another emotion that can impact investment decisions. Investors may become excited about a particular stock or investment opportunity and invest without conducting proper due diligence. This can be a costly mistake, as investments that seem promising on the surface may have significant risks that are not immediately apparent. In summary, emotions play a significant role in investment decisions, and investors should be aware of their emotions and work to avoid making irrational investment decisions based on them.

The impact of emotions on the composition and returns of the selected investment decisions:

The impact of emotions on the composition and returns of selected investment decisions can be significant. Emotions such as fear and greed can lead investors to make poor investment decisions, resulting in lower returns. For example, fear of market volatility may cause an investor to sell their investments prematurely, missing out on potential gains when the market rebounds. Conversely, greed may cause an investor to take on too much risk, resulting in significant losses. Additionally, emotions can impact the composition of an investor's portfolio. For example, fear may lead an investor to avoid certain sectors or asset classes, resulting in an unbalanced portfolio. Conversely, greed may cause an investor to over-invest in a particular sector or asset class, increasing their portfolio's risk exposure. Emotions can also impact the timing of investment decisions. For example, fear of missing out (FOMO) may cause an investor to buy into a particular stock or investment at the peak of its value, resulting in lower returns. Similarly, emotions such as panic or anxiety may cause an investor to make impulsive investment decisions, resulting in losses. In contrast, rational decision-making can lead to better investment outcomes. By avoiding emotional biases and making investment decisions based on objective criteria, investors can build a well-balanced portfolio with appropriate risk exposure. For example, a disciplined investment strategy that incorporates regular rebalancing

and diversification can help investors avoid the negative impact of emotions on their investment decisions. Emotions can have a significant impact on the composition and returns of investment decisions. Investors should be aware of their emotional biases and work to make rational investment decisions based on objective criteria to achieve their long-term investment goals.

Balance your emotions and financial decisions

The good news is once you have identified these negative feelings, it can motivate you to come up with creative solutions to correct any financial problem. Some of these negative emotions are listed:

SADNESS:

The impact of sadness on financial decision-making has been studied extensively, and research shows that it can lead to impatience and narrow-mindedness. When individuals experience sadness, they tend to focus on immediate gratification over long-term benefits, resulting in present biases. These biases can skew decision-making towards short-term gains instead of long-term benefits, leading to poor financial planning and potential losses. One reason for this effect is that sadness can alter an individual's perception of time, leading them to place a greater value on immediate rewards over delayed gratification. This can result in impulsive spending decisions, such as making purchases on credit, taking out loans, or withdrawing savings prematurely. Such decisions can have long-term consequences, such as higher debt, lower savings, and reduced financial security. Sadness can also cause individuals to adopt a more pessimistic outlook towards the future. This can result in a reluctance to invest in long-term financial planning, such as saving for retirement or investing in the stock market. Instead, individuals may prefer to focus on immediate needs, such as paying bills or reducing debt, even if this means sacrificing long-term financial security. Furthermore, sadness can cause individuals to narrow their focus, leading to a lack of creativity in finding financial solutions. This can lead to missed opportunities for investment and growth, as well as a reluctance to take calculated risks that could lead to long-term financial success.

ANXIETY:

Fear and a lack of awareness are two common reasons why people hesitate when it comes to making investment decisions. These factors can lead to indecision and inaction, resulting in missed opportunities for financial growth and security. Fear is a natural response to uncertainty, and when it comes to investing, uncertainty is inherent. Investors are often afraid of losing their capital, particularly in volatile markets where the value of investments can fluctuate rapidly. This fear can be compounded by social pressures and expectations, leading investors to hesitate even when opportunities for growth are present. A lack of awareness is another factor that can lead to hesitation when it comes to making investment decisions. Personal financial planning can be complex and overwhelming, particularly for those with limited experience or knowledge. Investors may feel unsure about how to proceed, leading them to hesitate and delay making important investment decisions. In addition, the fear of relying on family and friends for money can be a significant deterrent for many individuals. This fear can lead to a lack of confidence in their ability to manage their finances independently, leading them to avoid making investment decisions altogether. To overcome these barriers, individuals can take steps to improve their financial literacy and confidence. This can include seeking out information and resources on personal financial planning, such as attending workshops or seminars, working with a financial advisor, or reading books and articles on the subject. By gaining a deeper understanding of the investment

landscape, individuals can feel more confident in making investment decisions and taking calculated risks to achieve their financial goals.

ENVY:

Envy is a common emotion that many people experience when they see others with possessions that they desire. However, when envy turns into jealousy, it can have a detrimental effect on personal financial planning. Jealousy can cause individuals to feel embarrassed or inferior, leading them to spend beyond their means in an attempt to measure up to others. This can lead to debt, financial insecurity, and even bankruptcy. Jealousy can manifest in various ways when it comes to personal finances. For example, an individual may feel the need to buy a new car or house to match that of their peers, even if they cannot afford it. They may feel embarrassed to say no to social outings or events that are beyond their budget, leading to overspending and a lack of financial discipline. Furthermore, jealousy can lead to impulsive and irrational financial decisions. An individual may feel the need to make a big purchase to prove their worth, even if it is not in their best interest financially. This can lead to overspending, credit card debt, and a lack of savings, which can have long-term consequences for their financial security. To avoid the negative effects of jealousy on personal financial planning, it is important to focus on one's own financial goals and priorities. This can include setting a budget, creating a savings plan, and working towards long-term financial goals such as buying a house or saving for retirement. By focusing on one's own financial situation and goals, individuals can avoid making impulsive and irrational financial decisions based on jealousy.

OVER-CONFIDENCE

Optimism is a powerful emotion that can have positive effects on many aspects of life, including personal finances. However, when optimism turns into blind faith, it can have a negative impact on investment decisions and personal financial planning. Some individuals tend to be too optimistic when it comes to their investment decisions. They may lack an understanding of investment planning or believe that their investments will somehow work out without taking the necessary steps to ensure success. This can lead to a lack of diversification, ignoring risks, and an overreliance on market trends and short-term gains. One of the main risks of blind optimism in investment decisions is the potential for significant losses. By ignoring risks and failing to diversify their investments, individuals put themselves at risk of losing their capital in the event of market downturns or unexpected events. This can have a significant impact on their long-term financial security and retirement planning. In addition, blind optimism can lead to overconfidence and poor decision-making. An individual may believe that they have a special insight or knowledge about the market that others do not, leading them to take on excessive risks or make impulsive investment decisions. This can result in poor investment performance, missed opportunities for growth, and financial stress. To avoid the negative effects of blind optimism on personal financial planning, it is important to take a disciplined and strategic approach to investment decisions. This can include setting realistic investment goals, diversifying investments, and regularly reviewing and adjusting investment strategies based on changing market conditions.

CONCEPTS OF INVESTMENT BANKING

Investment banks act as intermediaries between a corporation and the financial markets. IB mainly concentrates for the creation of wealth.

Underwriting: Investment banks provides primary service as underwriting by providing initial public offering and debt financing. Invest banks analyses the market conditions,

capital requirements, self-confidence, socio economic status, perception level of investors for identifying the requirement of capital.

Transaction Advisory -Investment banks include the merger, acquisition, leveraged buyouts and consolidation .It promotes the value of stakeholders' investment bank.

Sales and Trading -It also facilitates the sales placement of stock services with profitable ideas. For attaining profit investment banks introduce some products such as equity, debt, commodities, derivatives or a mix. For facilitating the services the bank charges commission or brokerage for the transaction.

Research-Research divisions are the backbone of each organization. Investment banks create high value for the creation of clients through their profit centers. So in order to satisfy the clients and also to maximize the profit they may concentrate on specific products.

CATEGORIES OF INVESTMENT BANKS

Regional Boutique Banks

This kind of banks includes specialized employees with special skills. It is very small and the clients will be based on place they situated or state wise.

Elite Boutique Banks

It provides national and international presence and mainly concentrates on merger acquisition. This type of banks deals mainly with large deals.

Middle Market Banks

It is between regional boutique bulge bracket bank which mainly concentrates on the industries for raising equity, debt and asset managing.

Bulge Bracket Banks

It is one of the huge bank with worldwide presence. Trading advisory and retail are the three main profit generating divisions. This type of banks include large no of employees and may more clients.

GENERAL ANALYSIS



This is the analyses conducted by magnify money survey from 1116 individuals. In this chart we can see that 85% of individuals regret about their investment decisions they did on the basis of emotions and the same happened when move on to the last part of chart here 54% of individuals cried about their investment. Emotions plays a vital role here.

CONCLUSION

The combined effect of an uncertain future need, the marketing pressure created by financial institutions and current financial status influence the individuals to select their investment banking opportunity. The right balancing of emotions with correct financial knowledge will only make an individual to take good investment banking decisions.

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CASHLESS TRANSACTIONS IN RURAL AREAS: A STUDY WITH SPECIAL REFERENCE TO NANDED DISTRICT

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ABSTRACT

Cashless Transactions have grown rapidly in the world from the last two decades. Due to an increase of internet and technology, expansion of banking services, incentives given by the government etc., there is increase in cashless transactions in India. Cashless transactions have become an integral part of urban as well as rural life. Cashless transactions have brought security and transparency in the economy. So, the main objective of this paper is to study the extent to which people in rural areas doing cashless transactions. In this study, 50 respondents from rural areas of Nanded district of Maharashtra were interviewed through a well-structured questionnaire. The study found that cashless transactions have increased after demonetization and Covid-19. A use of cashless payments among men more than women in rural areas, adults use digital payments regularly for purchasing goods and services, paying bills, and to make many other transactions, Debit and credit cards, Mobile banking are mostly used by people in rural areas, 1/3 percent peoples use cashless payments mode daily and weekly. More than sixty-five percent peoples are satisfied with cashless transactions in rural areas. Lack of banking facilities, lack of information, online fraud and most importantly low internet connectivity are the challenges in cashless transactions in rural areas. There is need to increase awareness about cashless transactions among illiterate people.

Key Words: Financial inclusion, Cashless transactions, Mobile banking, Transparency, Rural areas, Covid-19, Demonetization

Introduction:

Cashless transactions have grown rapidly in the world due to extensive use of technology in the banking sector, the increase in bank accounts, increase in mobile phones and availability of internet, convenient to use, increase in e-commerce, government incentives etc. The use of cash has declined rapidly in developed countries like Sweden, Norway, United Kingdom, United states and Euro area. Sweden is the most cashless economy in the world. People in Sweden are always using plastic money or Swish app for transactions. After Covid-19 pandemic, the trend towards cashless transactions has increased. (Riksbank, 2020) The use of cashless transactions has also increased significantly in many low incomes and moderate-income countries of the world after Covid-19 pandemic. In developing economies, the proportion of adults making or receiving digital payments increased from 35% in 2014 to 57% in 2021. Adults sending or receiving digital payments is practically universal in high-income economies (95 percent). Being paid directly into your account opens the door to using other financial services. In fact, 83 percent of adults in emerging economies who received a digital payment also made one, up from 66 percent in 2014 and 70 percent in 2017. (Asli Demirgüç-Kunt, 2021) Many transactions are being done in cashless mode instead of cash mode in rural areas since last decade. Many older people also use cashless tools for transactions after covid-19 pandemic.

Cashless Transactions in India:

The present era is the era of information and technology, use of technology and internet has become beneficial to human life. Due to the use of technology and internet to provide various banking facilities to the customers, many reforms have been made in the banking sector. The revolution in information and communication technology at the global

level has brought about fundamental changes in the banking and financial system. Information-technology and electronic funds transfer system have emerged as the two pillars of modern banking development. The Narasimhan Committee II has attempted to outline a number of practical strategies for attaining quick adoption of information technology in the banking system.(RBI, 2001)As per the recommendations of Narasimhan Committee II RBI is providing incentives and guidance to public and private banks as well as customers for safe cashless transactions.TheGovernment of India is promoting cashless transactions to make transparent transactions, control black money. The benefits of many government schemes are also credited directly to the account of the beneficiary. The Government of India has adopted the concept of Digital India in 2015 to transform the economy into a digitally empowered and knowledge economy. Along with this, to provide financial services to poor people, an opportunity to open an account on zero balance is being provided in India under Pradhan Mantri Jan Dhan Yojana. In November 2016, the Govt. of India took a decision to demonetize old ₹500 and ₹1000 notes to reduce corruption, black money and terrorism, which has helped in the growth of cashless transactions. After the global pandemic of covid-19, cashless transactions have increased in the economies around the world and India is no exception.

Cashless transactions:

In a cashless economy, transactions are conducted more and more digitally and with fewer physical bills. In other words, it refers to a decrease in the supply or shortage of cash rather than a shift towards using digital payment methods such a debit card, credit card, internet banking, and mobile phone apps in place of cash. In a cashless economy, cash is less used for transactions, rather than more transactions are carried out through cashless instruments like cheque, debit or credit card, mobile wallet etc.Cashless instruments are regularly used to exchange all goods and services.In developing countries, cash is widely used to buy and sell goods and services, but in developed countries like US, Sweden, Canada, Singapore digital tools are used for transactions. Black money is generated in large quantities in underdeveloped and developing countries due to cash. Also, many Naxalite and terrorist activities, tax evasion and corruption are increasing in this country.Financial inclusion is more important to increase cashless transactions in the country. It is necessary to provide banking services to many people. “In developing countries 76 percent of adults have a bank account. Which was 68 percent in 2017 and 51 percent in 2011.In Europe and Asia, account ownership has reached 78 percent, with three-quarters of adults using their accounts to make digital payments. In Asia, 89 percent adults have bank accounts, Sri Lanka and India 78 and 89 percent respectively.”(The Global Findex Database 2021: Financial Inclusion, Digital Payments, and Resilience in the Age of COVID-19, 2022)

Financial inclusion and cashless transaction in rural area of India.

“Financial inclusion—typically defined as the proportion of individuals and firms that use financial services.”(WB, 2014) Regional Rural Banks were established in 1975 on the recommendation of the Narsimha committee to bring financial services to the people living in rural areas of India. Many schemes are being implemented to provide financial inclusion to rural people, such as Pradhan Mantri Jan Dhan Yojana, Pradhan Mantri Surksha Bima Yojana etc. To increase financial inclusion and cashless transactions in rural India, all financial facilities of the government are also credited directly to the beneficiary’s account e.g., wages of MGNREGA, subsidy of gas, agricultural inputs.Cashless transactions have become a part of daily life in rural India and consumers are using mobile wallets, internet banking, UPI etc. to purchase many goods and services.Rural Consumers are using cashless devices in their daily life like. To purchase households, payments of various bills (Mobile and TV recharge, Electricity bills)

also payments various instalments e.g.,home loan instalments, premium of insurance, Buying Railway, bus tickets. Sanding Money and many other tasks.

Objectives:

- To ascertain how much of the rural populace is aware of cashless transactions.
- To identify the problem that has an impact on cashless transactions.
- To examine what motivates rural peoples to choose cashless payment methods.

Importance of the study:

1. The study briefly describes the attitudes and practises of the rural people towards cashless transactions.
- 2.It provides the data regarding the issues facing by rural population in cashless transactions.
- 3.It promotes awareness of cashless transactions among the users. 4. It gives details regarding various facets of electronic payments.

Limitation of the study:

The following restrictions apply to this study:

1. The study's sample size is "50" rural residents.
2. The study is restricted to rural villages in Maharashtra's Nanded district.
3. The study was limited to cashless transactions in rural areas.
4. Personal, formally confidential, and other irrelevant information concerning the study is avoided when collecting data from the respondents.

Hypothesis of the study:

"Hypothesis testing begins with an assumption, called a hypothesis. It helps us to make a population parameter. A hypothesis in statistics is simply a quantitative state about a population."(Gupta, 2008) The following were research hypothesis formulated for testing the study.1) Cashless transactions have increased in rural areas of Nanded district. 2) Internet connectivity is a major problem to cashless transactions in rural areas of Nanded district.

Methods of Collecting Data:

"Primary data are obtained by a study specifically designed to fulfil the data needs of the problems at hand."(Gupta, 2008)Primary data for this study was collected from the rural population in the form of a well-structured questionnaire. Secondary data is collected from a reference books, newspapers, various reports and official websites. such as the World Bank, Rusk bank, RBI, and others.

Sampling Methods:

Simple random sampling techniques are used to collect samples for this study. In simple random method each person or element in the population gets an equal chance of being selected.

Sample Size:

In research it is necessary to select the samples properly and adequately. The sample size for this study is 50 rural villagers from all rural villagers of Nanded district of Maharashtra.

Review of Literature:

Kumari A., Mamatha and Maiya (2018),Both highly educated and less educated individuals in rural areas are familiar with cashless transactions. When it comes to cashless transactions, the majority of highly educated people use them frequently. Because of a variety of factors, including changes in technology, a lack of knowledge, a lack of interest, an individual's age, a lack of convenience, a negative perception, etc., illiterate people are unable to incorporate this concept into their daily life.((Kumari Aparna, 2018) Sameera Sourabh (2017) Although semi-urban and rural markets are currently expanding more quickly than major centres, a sizable part of recent branch expansion has taken

place in these regions. The goal is to make the branches the single point of contact for all services. Branch on Wheels, a mobile-van branch that attempts to provide banking services to a collection of far-flung unbanked communities, is one example of how technology is a tremendous enabler for financial inclusion.(Sameera, 2017)

Analysis of Data

The analysis of data collected from various sources is a crucial phase in every study. Many statistical tools and mathematical techniques are used to analyse data.(Gupta, 2008)Using procedures and methodologies, data is analysed and interpreted.

“The technique used for interpretation the detail percentage method. Percentage method is a technique which analyse the data in numerical. It helps to compare one variable with another. With this analysis we can easily draw the inference from the data”(Gupta, 2008).The simple percentage technique has been used for the study and tables and pie charts were used to explain the findings.

Table 1: Age

Gender	Number of Respondents	Percentages
Male	46	92.00
Female	04	8.00
Total	50	100.00

Source: Field Study

It is clear from the above table that there are two different sorts of respondents in the survey. These are both men and women. 46 (92%) of the respondents were men, while 4 (8%) were women.A use of cashless payments among men more than women in rural areas.

Table 2: Age

Age	Number of Respondents	Percentages
20-30	02	4.00
30-40	21	42.00
40-50	19	38.00
50-60	05	10.00
More 60	03	6.00
Total	50	100.00

Table 2 reveals that84 % of adult’s(respondents)are doing cashless payments.In order to complete transactions, respondents between the ages of 30-50 use cashless methods most frequently.

Table 3: Education

Education	Number of Respondents	Percentages
Illiterate	04	8.00
Primary	04	8.00
Secondary	11	22.00
Higher Secondary	03	6.00
Under Graduate	09	18.00
Post Graduate	19	38.00
Total	50	100.00

There are six different categories of respondents, each with a unique set of qualifications, as can be seen from the chart above. In the study there were 4 illiterate respondents (8%), Primary educated 4(8%), Secondary educated 11(22%), Higher Secondary educated 3(6%), Undergraduate 9(18%), Postgraduate19(38%). This study shows that, the percentages of respondents with postgraduate and secondary education

are higher. Illiterate respondents are ignorant of cashless transactions, so cashless transactions are found to be less among them than educated respondents.

Table 4: Occupations

Occupation	Number of Respondents	Percentages
Agriculture	27	54.00
Salaried	20	40.00
Other	03	6.00
Total	50	100.00

Source: Field Study

The percentage of respondents who work in agriculture greater than those who are salaried and other respondents is displayed in the above table.

Table 5: Cashless payment methods utilized by rural residents

Option available for cashless payments	Number of Respondents	Percentages
Cheque, NEFT/RTGS	12	24.00
Demand Draft	00	0.00
Debit/ Credit Card and Mobile Wallet	34	68.00
None of the above	04	8.00
Total	50	100.00

Source: Field Survey

According to the above table, 68 % of the total respondents uses debit, credit card and mobile wallet for transactions, while only 24% respondents use Cheque and NEFT/RTGS for transactions, 8 % respondents use cash for transactions.

Table 6: Frequency using Cashless payment methods

Frequency of cashless transaction	Number of Respondents	Percentages
Daily	23	46.00
Weekly	15	30.00
Monthly	6	12.00
Never	6	12.00
Total	50	100.00

Source: Field Study

Figure 1: Frequency using cashless payments mode

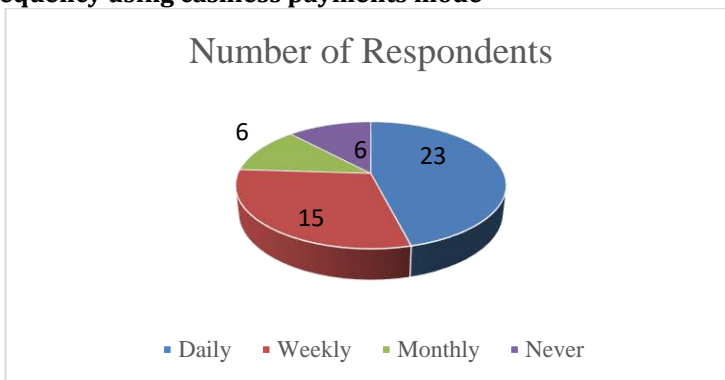


Table 5 and figure 1 indicates that 46 % of respondents transact through daily cashless payments, whereas 30 % respondents use weekly cashless payments, 12% respondents use monthly cashless payments and 12% respondents never use cashless payments.

Table 7: Percentages of cashless transactions out of total transactions.

Cashless Transactions	Number of Respondents	Percentages
0-20 %	11	22.00
21-40 %	13	26.00
41-60 %	17	34.00
61-80 %	08	16.00
81-100 %	01	2.00
Total	50	100.00

Source: Field Survey

The table no. 7 and figure 2 reveals the respondents' opinion about the ratio of cashless transactions to the total transactions. Out of the total respondent's 34% respondents doing their 41-60 % transactions through cashless, while 26 percent respondents doing their transaction 21-40 percent though cashless. 22 percent respondents doing their transactions through cashless mode between 0-20 %.

Figure 2: Percentage of Cashless transactions out of total transaction

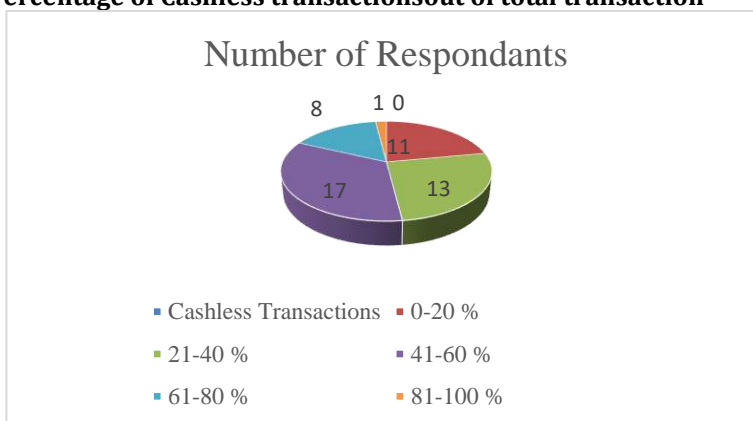


Table 8: Reasons of cashless transactions

Reason to Cashless transaction	Number of Respondents	Percentages
Secure and fast Transaction	13	26.00
Transparency	05	10.00
Convenience	01	2.00
To get discounts	00	00.00
All of above	31	62.00
Total	50	100.00

Source: Field Survey

Table 7 reveals that, 62 % of respondents use cashless mode to get all the benefits of security and fast transactions, for transparency, conveyance and to get discounts. Out of 50 respondents 13(26%) respondents use cashless transactions for secure and fast transactions.

Table 9: Effect of Demonetization and Covid-19 on Cashless transactions

Effect	Number of Respondents	Percentages
Cashless transactions increased	41	82.00
Cashless transaction decreased	01	4.00
Neutral	08	16.00
Total	50	100.00

Source: Field Study

The above table exhibits the feedback of the respondents towards the effect of demonization and Covid-19 on cashless transactions. Out of 41 respondents, 82 % have

agreed that cashless transactions have increased after demonetization and Covid-19 and 16 % respondents are neutral regarding this.

Table 10: The respondents' level of satisfaction in regard to cashless transactions

Level of satisfaction	Number of Respondents	Percentages
More satisfied	15	30.00
Satisfied	18	36.00
Natural	09	18.00
Less satisfied	06	12.00
Dissatisfied	02	4.00
Total	50	100.00

Source: Field study

Five-point the respondents' degree of satisfaction with cashless transactions was assessed using Linkert's scale. 30% of respondents are more satisfied, 36% are satisfied, 18% are natural, 12% are less satisfied, and 4% respondents are dissatisfied.

Table 11: Difficulties faced in cashless truncations

Difficulties	Number of Respondents	Percentages
Lack of Information	09	18.00
lack of banking facilities	01	4.00
lack of cashless instruments	00	00
lack of internet connectivity	23	46.00
Online fraud	05	10.00
All of above	12	24.00
Total	50	100.00

Source: Field Survey

Table 9 indicates that 46 % respondents said lack of internet connectivity is the main difficulty in cashless transactions, 24 % respondents face all the difficulties and 18 % respondents didn't know how to do cashless transactions.

Conclusion:

In this study “Cashless transactions in Rural Areas: A study with special reference to Nanded District” it has been seen that; cashless transactions are being done in large scale in urban as well as rural areas of Nanded district. People in rural areas generally use cashless modes for their daily transactions. In fact, cashless transactions have become an important part of rural life. As people regularly use cashless modes like Cheque, Debit and credit card, Mobile banking, Net banking, ATMs for purchasing goods and services, pay various bills, pay installments, online shopping etc. Salaried people, sellers and farmers in rural areas use cashless mode regularly for complete their transactions. Adults in rural areas mostly use the cashless modes for transactions. Post demonetization and Covid-19, cashless transactions have increased in rural areas in Nanded District. Lack of banking facilities, lack of information, online fraud and most importantly low internet connectivity are the challenges in cashless transactions in rural areas. There is a need for awareness about cashless transactions among illiterate people in rural areas.

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HIGHLIGHTS AND CHALLENGES OF CASHLESS TRANSACTIONS IN INDIA

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ABSTRACT

Cashless transactions, also known as digital payments, are transactions that do not involve physical currency. In recent years, there has been a significant push towards cashless transactions in India, primarily driven by government initiatives such as demonetization and the Digital India campaign. One of the key benefits of cashless transactions is convenience. Cashless transactions can be done anytime, anywhere, and do not require individuals to carry large amounts of cash. Additionally, cashless transactions are often faster and more secure than traditional cash transactions. Despite the benefits, there are also some challenges associated with cashless transactions in India. One of the biggest challenges is the lack of infrastructure in some areas of the country. Additionally, some people may be hesitant to adopt cashless transactions due to concerns about security and privacy. Overall, cashless transactions have the potential to revolutionize the way people in India make payments. As more and more people adopt digital payments, it is likely that we will see significant changes in the Indian economy and society.

INTRODUCTION

India has been witnessing a digital revolution in recent years, and the rise of cashless transactions is one of the most significant trends of this revolution. Cashless transactions have become increasingly popular in India, with the government pushing for a more digital and cashless economy. This article will discuss the highlights and challenges of cashless transactions in India.

OBJECTIVE OF THE STUDY:

"Cashless transactions are becoming more popular in India due to the government's push for a digital economy and the increasing use of smartphones."

FINDINGS:

- The percentage of people in India who use cashless transactions.
- The most popular modes of cashless transactions in India
- The benefits and challenges of using cashless transactions in India.
- The impact of cashless transactions on financial inclusion and economic growth in India

SUGGESTIONS:

- Government and businesses should focus on improving the infrastructure for cashless transactions in India to make them more accessible and secure.
- More education and awareness campaigns should be conducted to promote the use of cashless transactions in India.
- Individuals should be encouraged to adopt digital payment methods to reduce the reliance on cash and promote financial inclusion.

HIGHLIGHTS OF CASHLESS TRANSACTIONS IN INDIA:

The benefits of cashless transactions are many. Firstly, it is a convenient mode of payment. With the advent of mobile wallets and other digital payment systems, people can now make payments easily from their smartphones. Secondly, cashless transactions are

safe and secure. With cash transactions, there is always a risk of theft, but with digital payments, this risk is significantly reduced. Finally, cashless transactions are more efficient than cash transactions, reducing the time and effort required to make payments.

India has seen several successful examples of cashless transactions in recent years. One such example is the adoption of digital payments in rural areas. The government has been pushing for the adoption of digital payments in rural areas, and this has resulted in the growth of mobile payments and other digital payment systems. This has not only made payments easier for people in rural areas, but it has also helped in financial inclusion, as people who were previously excluded from the formal banking system can now access digital payment systems.

CHALLENGES OF CASHLESS TRANSACTIONS IN INDIA:

Despite the benefits of cashless transactions, there are also several challenges that need to be addressed. One of the most significant challenges is the digital divide. While digital payments have become increasingly popular in urban areas, rural areas still lag behind. This is due to the lack of infrastructure, such as reliable internet connectivity, and the lack of awareness about digital payment systems. This has resulted in a two-speed economy, where people in urban areas have access to digital payment systems, while people in rural areas are still reliant on cash transactions.

Another challenge of cashless transactions is security concerns. With the rise of digital payments, there has been a corresponding rise in cybercrime, with hackers targeting digital payment systems. However, there are also potential challenges with these developments. For example, the adoption of blockchain technology may require significant investment in infrastructure, and the growth of mobile payments may result in a lack of interoperability between different digital payment systems.

MODES OF CASHLESS TRANSACTIONS IN INDIA:

1. **Mobile wallets:** Mobile wallets are a popular mode of cashless transactions in India. They are essentially digital wallets that can be linked to bank accounts and used to make payments via a smartphone.
2. **Unified Payment Interface (UPI):** UPI is a payment system developed by the National Payments Corporation of India (NPCI). It allows users to transfer money between bank accounts instantly and securely.
3. **Debit/credit cards:** Debit and credit cards are commonly used in India for cashless transactions. They can be used to make payments at point-of-sale (POS) machines or online.
4. **Internet banking:** Internet banking allows users to transfer funds between bank accounts and make online payments via a bank's website or mobile app.
5. **Aadhaar Enabled Payment System (AEPS):** AEPS is a payment system that allows users to make transactions using their Aadhaar number and biometric authentication.
6. **Bharat Bill Payment System (BBPS):** BBPS is a centralized bill payment system that allows users to pay bills for various services, such as electricity, gas, and water.

These are some of the most common modes of cashless transactions in India. Each mode has its own advantages and disadvantages, and users may choose a mode based on their individual preferences and needs.

CONCLUSION:

Cashless transactions have been gaining momentum in India in recent years, spurred on by various government initiatives aimed at promoting digital transactions and a shift in consumer behavior towards digital payments. The benefits of cashless transactions are manifold, including convenience, transparency, and financial inclusion.

For instance, digital transactions can be conducted anytime and anywhere, without the need for physical currency or a visit to a bank. This can save time and money for both consumers and businesses, while also promoting transparency and reducing the potential for corruption or tax evasion. Moreover, digital transactions can help to bring more people into the formal banking system, increasing financial inclusion and creating opportunities for economic growth.

However, there are several challenges associated with cashless transactions in India that need to be addressed. One major challenge is the issue of digital literacy, particularly among older or less educated segments of the population. Many people may be hesitant to adopt digital payment methods due to a lack of understanding or trust in the technology. Additionally, security concerns around data privacy and cyber threats have deterred some people from using digital payment methods. Infrastructure is another major challenge, particularly in rural areas where internet connectivity and access to digital payment systems may be limited. Finally, some people may simply prefer the familiarity and security of cash transactions, particularly in situations where trust in digital payment systems is low.

Despite these challenges, the potential benefits of cashless transactions in India are significant, and efforts to promote digital payment methods are likely to continue. To address the challenges associated with digital payment methods, initiatives are needed to promote digital literacy, improve infrastructure, and enhance security measures. For example, government and private sector collaborations can help to promote financial literacy and provide access to digital payment systems in remote areas. Additionally, investment in cybersecurity infrastructure and education can help to build trust in digital payment systems.

In conclusion, while cashless transactions in India have come a long way, there is still much work to be done to address the challenges associated with digital payment methods. However, with the right initiatives and investments, it is likely that India will continue to move towards a more cashless economy in the years to come, bringing with it the potential benefits of convenience, transparency, and financial inclusion.

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CUSTOMER SATISFACTION OF HEALTH INSURANCE POLICY HOLDERS IN MADURAI DISTRICT

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ABSTRACT

To determine consumer satisfaction, the average consumption of health insurance policyholders was surveyed. Health insurance is a type of coverage that covers some or all of your medical expenses. Protects the insured against excessive medical expenses in the event of a medical emergency. The purpose of this study was to determine consumer satisfaction with HIPHS. The purpose of this study was to determine the satisfaction of existing health insurance policyholders. A simplified sampling method was used to select a sample of 350 respondents from Madurai district. Data were collected using a standardized questionnaire based on an exhaustive literature survey. Data were evaluated using statistical methods. Data were analyzed with her SPSS using respondent demographic profiles, KMO and Bartlett's tests, and factor analysis. The results of the exploratory analysis arose from the fact that her health insurance consisted of three components. The four categories are Customer Satisfaction, Expenses, Health Insurance, and Comprehensive Health Insurance. His HIPh of customer satisfaction was also a demographic variable. This study helped by assessing consumer satisfaction among health insurance policyholders. Customer satisfaction is an important resource for health insurers, according to survey results. Customer satisfaction is more important to them. Enhancing Health Insurance Policyholder Services and Improving Customer Satisfaction Customers influence the satisfaction of health insurance policyholders. Customer awareness of their health insurance policyholders is one of the exciting variables.

Keyword: health insurance policyholders, statistical, satisfaction, customer.

INTRODUCTION

Insurance plays an important role in the process of economic development. Among other things, it serves as protection against disease, natural disasters, theft, accidents and fire. Insurance has a long history in India. Oriental Life Insurance Company of Calcutta started life insurance business in India in 1818. In 1956, the Indian government nationalized the insurance industry. The insurance industry has undergone dramatic changes due to deregulation. The Insurance Regulatory and Development Authority (IRDA) was established in 1999 and the market opened in 2000 to allow international companies to enter the Indian insurance sector.

Due to the increased acceptance of health insurance, it now accounts for the majority of general insurance coverage. With the increase in medical and surgical costs, health insurance is becoming more popular. Public and private sector property and casualty insurers are the main providers of health insurance. Life Insurance Corporation of India, Oriental Insurance, National Assurance, New India Insurance and United India Insurance are the largest general public sector insurers. Bajaj Allianz General Insurance, Bharati AXA General Insurance, TATA AIG General Insurance and Reliance General Insurance are the major personal insurance companies. But the entry of professional health insurers such as StarHealth puts both public and private insurers at risk.

Health insurance covers medical expenses and minimizes expenses up to the insured amount. Health insurance allows you to receive cashless care at network

hospitals. Most health plans cover 30 or 60 days before and after hospitalization. Additional benefits such as Personal Accident Insurance (PA) and Critical Illness Insurance (CI) can be added to your Basic Health Plan to increase its value. These products are inexpensive and offer benefits not included in basic health insurance. For example, PA plans can help by covering disabilities that are often not covered by standard health insurance. There is no waiting period or medical examination required for PA insurance. You can also take advantage of one of our popular senior health insurance plans for comprehensive protection for aging parents and yourself for many ailments that typically require expensive treatment. . Almost all health insurance companies cover coronavirus treatment. The insurer also introduced health insurance specifically for he COVID-19 under IRDAI regulations. Two new COVID health plans, Corona Rakshak and Corona Kavach, offer a flat payment upon diagnosis and also cover the cost of consumables such as PPE kits, masks and gloves.

REVIEW OF LITERATURE

Arun Vijay (2018) Understanding health policyholder satisfaction is critical. The impact of health insurance on health insurance pricing and issues faced by health insurance customers The impact of the system is further limited by identifying and targeting the poor. **Renu Shahrawat (2012)** explored in more detail the obstacles and problems faced by policyholders and the factors that influence purchasing decisions. Morals related to health insurance programs She has a problem with hazards and negative selection. **V. Krishnaveni (2018)** Consumers on how health insurance can help reduce financial burden during hospitalization A. **Meenakshi (2019)** On issues facing hospital management, interviewees Atinga (2012) was. The study provides recommendations on how to improve the overall health policyholder experience. **Arunesh Garg (2013)** Policyholders find it difficult to obtain treatment at hospitals affiliated with insurance companies. **Nithyasri M. (2016)** The purpose of this survey was to determine the degree of policyholder awareness. **Rambabu Loveli (2019)**

PURPOSE OF RESEARCH

The primary purpose of this survey is to determine consumer satisfaction. This survey examines how satisfied current health insurance beneficiaries are. The purpose of this study is to determine the demographic level of satisfaction of current health insurance subscribers in Madurai district.

RESEARCH METHOD

Current research is descriptive and analytical in nature, with the majority of data coming from primary sources. The methods used in this study were observation and questionnaire survey. A random sample approach was used for convenient sampling. The current survey population focuses on customer satisfaction in the Madurai district. Using simple sampling, we obtained a sample size of 350 total respondents. Data collection was performed using standard questionnaires and a number of journals and Internet resources that were compiled after a thorough study of the literature. The survey included 16 questions about various factors that influence customer satisfaction. Using SPSS 20.0 on the data, we applied statistical techniques such as demographic profiles of respondents, KMO and Bartlett tests, reliability statistics, total variance explanations, and rotated component matrices.

SCOPE OF RESEARCH

Health insurance has become a necessity for ordinary people due to the rapid increase in medical costs. The results of this study will help health insurers improve the quality of their services. This study supports public companies in implementing various policy choices according to customer needs, just as private companies have done.

DATA ANALYSIS AND INTERPRETATION

Table: 1 Demographic profile of the respondents

S. No	Particulars	Classification	Number of Respondents	Percentage
1	Age	19-30	120	34.3%
		31-40	116	33.1%
		41-50	81	23.1%
		Above 50	33	9.4%
2	Gender	Male	184	52.6%
		Female	166	47.4%
3	Designation	Executive employee	35	10%
		Farmer	42	12%
		Home maker	19	5.4%
		Business man	152	43.4%
		Professional	77	22%
		Students	24	6.9%
4	Education	SSLC	34	9.7%
		HSC	32	9.1%
		Diploma	32	9.1%
		Graduate	85	24.3%
		Post Graduate	83	23.7%
		Professional	84	24%
5	Year of Experience	Below 5 years	167	47.7%
		5-10 years	42	12%
		10-15 years	83	23.7%
		15-20years	58	16.6%
6	No of Employees	Below 10	106	30.3%
		11-25	57	16.3%
		26-50	32	9.1%
		51-100	85	24.2%
		Above 100	70	20%
7	Residency	Rural	133	38%
		Urban	136	38.9%
		Semi urban	81	23.1%
8	Marital Status	Single	157	45%
		Married	193	55%
9	Salary	Less than 25000	138	39.4%
		25000-50000	103	29.4%
		50000-100000	60	17.1%
		100000-200000	25	7.1%
		More than 200000	24	7%
10	Type of Policy	individual	115	32.9%
		Family Floater health policy	107	30.6%
		Group health policy	128	36.6%
11	Insurance company	Public Sector	205	58.6%
		Private Sector	145	41.2%

Source: Computed from Primary Data

Most of the 100 policyholders are between the ages of 19 and 30, representing a 34.3% share. Male subscribers accounted for 52.6% of the total, and female subscribers accounted for 47.4%. Most of the policyholders were city dwellers. It was 38.9%. 23.4% of the educational qualifications of the insured Most of the insured were academics. The majority of policyholders were married, at 55%. 43.4% of policyholders were merchants and 22% were freelancers. The majority of policyholders earn less than \$25,000, accounting for 39.4% of the total. The sum insured for most policyholders was between group health insurance and 36.6%. Individuals account for 32.9% of policyholders and families account for 30.6% of

policyholders. The majority of policyholders were group health insurance companies. Public insurance customers are highly satisfied. People with private health insurance are less satisfied. From this, it can be concluded that public sector policyholders are highly satisfied with their health insurance. 58.6% of public law insureds and 41.2% of private policyholders. To determine suitability for applying factor analysis, the Kaiser-Meier-Orkin (KMO) measure of sample adequacy was calculated. Factor analysis is useful or appropriate for scores between 0.5 and 1.0. Table 2 shows the results of the KMO tests.

Table 2 KMO and Bartlett's Test

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.906
Bartlett's Test of Sphericity	Approx. Chi-Square	4856.373
	df	190
	Sig.	.000

Source: Computed from Primary Data

Table 2 shows that the KMO value is 0.906, which is higher than the recommended value of 0.7. As a result, we had enough data to perform a factor analysis. Another assumption of factor analysis is that the items or variables are mutually correlated. Thus, multicollinearity is desirable in factor analysis (Hair et al. 2010). The table shows that the Kugelstadt Bartlett test (chi-square = 4856.373, df = 190) is significant (p-value 0.05), indicating that the variables, a prerequisite for factor analysis, are significantly correlated with each other. is confirming.

Table 3 Reliability Statistics

Case Processing Summary				Reliability Statistics	
	N	%	Cronbach's Alpha	N of Items	
Cases	Valid	350	100.0	.953	20
	Excluded	0	.0		
	Total	350	100.0		

a. Listwise deletion based on all variables in the procedure

Source: Computed from Primary Data

The definition of reliability is the measurement of internal consistency. It is the extent to which a variable is consistent with what it is intended to measure. Cronbach's alpha value of more than 0.9 suggests internal consistency in the construct. The reliability coefficients for all four factors are greater than the recommended value of 0.953 (Table 3).

Table: 4 Communalities

Communalities		
	Initial	Extraction
Convalescence	1.000	.785
Alternative treatments	1.000	.675
Expenses related to organ bone	1.000	.795
Domiciliary treatment	1.000	.660
Attendant allowances	1.000	.817
Daily hospital cash allowance	1.000	.692
Free health check up	1.000	.742
Dental treatment	1.000	.731
Bariatric (weight loss) surgeries	1.000	.695
Medical check up facility	1.000	.735
Ambulance fee	1.000	.744
Cash less Medical treatment	1.000	.754
Tax benefit of health Insurance plans	1.000	.513

Third party administrators	1.000	.786
Pre existing disease cover	1.000	.777
Room rent sub limits in year health	1.000	.649
Restoration	1.000	.684
Coverage	1.000	.837
Outpatient department expenses	1.000	.818
Day case treatment	1.000	.693

Extraction Method: Principal Component Analysis.

Source: Computed from Primary Data

From the Table: 4. It shows that communities have been examined to determine the suitability of data for analysis. Hair et al. (2010) suggest that variables with loadings greater than 0.45 are practically significant and support acceptable levels of explanation. Hence, criteria of 0.51 have been considered for selecting the variables. Communalities of 20 statements

Table 5. Total Variance Explained

Total Variance Explained									
Component	Initial Eigen values			Extraction Sum of Squared Loadings			Rotation Sum of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	10.952	34.758	34.758	10.952	34.758	34.758	7.682	38.412	38.412
2	2.503	12.513	67.271	2.503	12.513	67.271	3.705	18.523	56.956
3	1.129	5.643	72.915	1.129	5.643	72.915	3.198	15.970	72.915

Extraction Method: Principal Component Analysis.

Source: Computed from Primary Data

From the Table: 5. this shows that the extracted communalities are very acceptable for all variables. We find that exploratory factor analysis revealed six fundamental aspects of his online shopping. These four factors explain 54.758% of the total variance. Based on the rotated component matrix, the statements are categorized into factors as shown in Table 5. The Eigen values of factors 1, 2, and 3 are 10.952, 2.503, and 1.129, respectively.

ROTATED COMPONENT MATRIX

The rotated component matrix assists in determining the component's meaning. It includes correlation estimates for each of the variables as well as the estimated components. The researcher divided the rotated components matrix into six categories based on the greatest value (> 0.60) obtained from the rotated components matrix analysis.

Table 6 Rotated Component Matrix

Rotated Component Matrix				Eigen Value	Variance Explained	Cronbach's Alpha	
		Component					
		1	2	3			
1	Third party administrators	0.874			10.952	54.738	.953
2	Attendant allowances	0.847					
3	Outpatient department expenses	0.836					
4	Pre-existing disease cover	0.833					
5	Restoration	0.821					
6	Coverage	0.804					
7	Expenses related to organ dona	0.799					
8	Ambulance fee	0.679					
9	Alternative treatments	0.644					
10	Medical backup facility	0.625					
11	Convalescence		0.878		2.503	12.513	.795
12	Room rent sub limits in year health		0.642				
13	Free health checkup		0.617				
14	Cash less Medical treatment			0.805	1.129	5.643	.788
15	Domiciliary treatment			0.801			
16	Dental treatment			0.788			

Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalization. a. Rotation converged in 5 iterations.

Source: Primary Data

Table 6 shows from the research that the 20 factors used indicate that this factor influences health policyholder satisfaction. The four items of "obesity (weight loss) surgery" (0.556), "day care" (0.538), "hospital daily allowance" (0.479), and "tax incentives for health insurance" (0.471) were eliminated due to their low burden. . 16 Third-party administrator loading of variables Nursing benefits Ambulance costs Pre-existing conditions Coverage Recovery, coverage, organ donation costs, outpatient fees, alternative treatments, health check options, convalescence, room rent for the current fiscal year is limited to Free health checkup Cashless medical treatment, home treatment, dental treatment Out-of-pocket expenses, health insurance purchased, and individual burden results, Cronbach's alpha variance explained by the influence factor labels, are summarized in Table 6. 7.

NAMING OF THE FACTORS

The naming of the factor is done on the basis of the variable represented in each case. The sixteen variables were extracted out of a total of twenty considered variables under the level of satisfaction of health insurance policyholders. The name of the factor identified based on the health insurance policyholders is as follows:

Table 7 Naming of the Factors

S. No	Identified Variables	Factor Name	Dimension Explains
1	Third party administrators	Factor 1 customer satisfaction	Customer satisfaction in measurement that determines how happy customers are with a company's products, services, and capabilities.
2	Attendant allowances		
3	Outpatient department expenses		
4	Pre existing disease cover		
5	Restoration		
6	Coverage		
7	Expenses related to organ bone		
8	Ambulance fee		
9	Alternative treatments		
10	Medical check up facility		
11	Convalescence	Factor 2 out-of-pocket expenses	Regular health insurance plans without sub-limits will come with higher premiums Assume that you have a health insurance policy for a sum insured of Rs 5 lakh.
12	Room rent sub limits in year health		
13	Free health check up		
14	Cash less Medical treatment	Factor 3 medical insurance complete health policy	Choose from ICICI Lombard's 3700+ network hospitals nationwide for treatments required. Avail cashless hospitalisation, free health check-up & unique value added services. No Room Rent Capping. Family Floater Cover. In-Patient Treatment. Avail Tax Benefits. Quick Claim Settlement. 5025+ Network Hospitals. Cashless Hospitalization. Ambulance Cover.
15	Domiciliary treatment		
16	Dental treatment		

Source: Primary Data

SUGGESTIONS

Health insurance is becoming one of the most dynamic and fastest growing segments of the Indian insurance market. Various data collection methods in the major public sector are based on customer satisfaction. Private companies are lagging behind in this area. Customer satisfaction must be on the list of priorities for private companies to maintain their dominance in the health insurance sector.

CONCLUSION

We found that the type of insurance and the type of insurer had an impact on health policyholder satisfaction. Policyholders who purchase health insurance from a public company are more satisfied than policyholders who purchase plans from a limited liability company. The type of coverage also has a significant impact on policyholder satisfaction. Individual insurance subscribers are more satisfied than family and group insurance. Policyholder satisfaction is a very important factor in policy renewal and company selection, so insurers should prioritize policyholder satisfaction.

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CORPORATE GOVERNANCE PRACTICES LISTED COMPANIES IN TAMIL NADU

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ABSTRACT

This study has been attempted on the corporate governance practices of publicly traded corporations in the relevant study area has been attempted. It is founded on four pillars: transparency, full disclosure, independent oversight, and treating everyone fairly, especially minority shareholders. It primarily focuses on corporate governance. Corporate governance refers to a variety of procedures that define the framework of rewards, penalties, and restrictions that guide management's decision-making for an issuer. The concepts of disclosure and corporate governance are intertwined in modern companies operating in a globalized world. Because public companies generate capital from a variety of components, disclosure mechanisms are not limited to shareholders alone but also relate to the collective set of institutional and organizational factors that influence key public company decisions. , can be related to the broader view of corporate governance. Corporate governance is the area of ensuring how efficiently a company operates using incentive mechanisms such as contracts, organizations, and laws. Both primary data and secondary data have been gathered by the researcher. For the investigation, a straightforward random sample procedure has been used. Statistical tools such as percentage analysis, chi-square test, ANOVA, and t-test were used in this study. The survey highlights that 60% of companies organize programs/lectures/training for independent directors on corporate governance issues. All listed companies disclosed to shareholders in annual reports related to the financial calendar. Non-mandatory clauses and a basis for suggestions are included in Corporate Governance. From this, we can conclude that listed companies only comply with the regulations that have been put into force and show little interest in voluntarily complying with rules and regulations.

Keywords: Corporate governance, disclosure, stakeholders, companies & management.

INTRODUCTION

Corporate governance means ensuring that a company applies best management practices, ensures that laws are applied as intended, operates effectively with ethical standards, and fulfills its stakeholder obligations, it is an ongoing process to comply with corporate social obligations. It includes policies and guidelines to sustain a solid relationship between the company's owners like shareholders, the Board of Directors,

management, and other stakeholders like staff members, clients, the government, suppliers, and the general public. This applies to all types of organizations, for-profit or not. A method, process, or set of principles that ensures that a business operates in the best interests of all its stakeholders is known as corporate governance. It is the mechanism used to direct and manage the business. It aims to promote fairness, accountability, and corporate transparency. It ensures proper information, effective decision-making to achieve company goals, transparency in business dealings, compliance with laws and regulations, protection of shareholder interests, and commitment to business values and ethical practices for all stakeholders.

The purpose of "good corporate governance" is to ensure the board's commitment to transparently managing the company in order to maximize the long-term value of the company for its shareholders and all stakeholders. It integrates all actors involved in a process both economically and socially. The root of the word governance comes from "gubernate", which means leader or steer. Corporate governance means directing an organization in the desired direction.

Corporate Governance is the calling now in India as well as globally. It has been defined as the set of processes, customs, policies, laws, and institutions that affect the way society is directed, governed, or controlled. There is no doubt that Section 49 is known to be an important milestone in the development of corporate governance. The inclusion of Article 49 of the Securities Exchange Commission of India in the listing agreement between companies wishing to list their securities on the stock exchange has affected the way the business is managed. With the introduction of corporate governance, an enhanced transparent structure and ethical structure have been infused into the working of the companies. Corporate governance is important for improving the integrity and performance of a company. This gives him a sustainable approach to the affairs of the organization. This gives the company an edge and increases its competitive advantage.

STATEMENT OF THE PROBLEM

How to ensure effective management of corporations through the use of mechanisms such as organizational design, governance, and board of directors. Relevancy and quality shape the future growth and development of your business. Corporate governance is vital in large companies, especially for the development of the country's economy. The success of any business venture depends mainly on the efforts of large enterprises in good corporate governance. The problem is that majority shareholders outnumber minority shareholders. Shareholders who do not control or assume they do not control the process. In practice are not able to effectively control businesses and make decisions. The point is that there is no guarantee or guarantee that the management team or committee will represent and work in the interests of all shareholders. A majority of shareholders, removing their voting rights, elect directors and control a majority of directors to determine the results of companies. Many companies in India are affiliated with a family-run group of companies and exhibit a high concentration of ownership, with dominant promotional shareholders controlling most of these companies. Under these limitations, it is emphasized that a good proportion of external directors on the board is necessary for good corporate governance.

OBJECTIVES OF THE STUDY

1. To understand the core concept of Corporate Governance in India.
2. The importance of transparency and disclosure compliances of listed companies in Tamil Nadu
3. To analyze corporate social responsibility and shareholders' value enhancement of listed companies in Tamil Nadu.

REVIEW OF LITERATURE

Eissa A. Al-Homaidi, et al. (2021) the author observed that aim to empirically study corporate governance characteristics and how they relate to the profitability of listed companies in India. 33 listed companies are chosen from the top 100 LLP listed companies of India. Corporate governance is defined by two parts: The Board of Directors on size, structure, and appraisal, and the audit committee on size, structure, and appraisal. On the other hand, the profitability of listed Indian companies is calculated by two indicators: Return on Investment (ROA) and Earnings per Share (EPS). ROA results show that board due diligence, audit committee size, audit committee composition, audit committee due diligence, and firm size are significantly related to ROA.

Faozi A. Almaqtari, et al. (2020) entitled that "Corporate governance in India: A systematic review and synthesis for future research". The study used a sample of 161 published research articles drawn from 101 journals and databases from 17 publishers. The results show that 151 studies look at board issues, 90 studies analyze ownership structure, 64 studies discuss audit committee attributes, and 11 papers examine the quality audit. The results indicate that among the independent issues of corporate governance, board and audit committee, foreign ownership and institutions is the highest and most important research focus in India. Regarding the relationship between corporate governance and other areas, the results show that financial performance is the main concern in previous studies.

Wiwik Utami and Rieke Pernamasari (2019). This article aims to observe the performance of the listed companies in ASEAN based on the GCG scorecard and company performance. It has been hypothesized that there is a correlation between GCG performance and company performance. Corporate governance in ASEAN has been measured for a certain purpose in public. It uses an ASEAN scorecard. Includes five indicators, namely: Shareholder rights, fair treatment of shareholders, and the role of stakeholders, information disclosure, and transparency. Firm performance is measured on two dimensions, market performance, and operational performance.

METHODOLOGY

This study is the primary data collection method and the secondary data for the convenience sampling technique. The researcher focuses more on primary data because the researcher conducts research on corporate governance practices that require all the reports and corporate governance records of 100 listed companies in Tamil Nadu. For statistical tools used in percentage analysis. This research has attempts to outline the present clause of corporate governance of listed companies in Tamil Nadu by conducting a survey of company secretaries. The researcher has used empirical research methods to examine the effects of corporate governance on listed companies in Tamil Nadu. It involves quality checks of compliance with corporate governance code, practices, data analysis, and the conclusion of the research.

Sampling Technique

The sample is called the small portion of the population. Sampling technique instead of each unit of the universe. Only part of the universe is studied. Conclusions are drawn on this basis for the entire universe. There are different sampling methods used for research purposes such as probabilistic sampling and non-probability sampling. Now, the study has used a deliberate/purposive/non-probability sampling method to collect data from secondary sources.

The researcher intends to apply a random sampling method for the selection of the listed companies for the study. The sample listed companies were selected by random sampling technique. The geographical scope of the study covers the listed companies in Tamil Nadu. The number of listed companies in Tamil Nadu was 500 as of 31st March

2019. Out of these, a 10 percent sample i.e., 50 was selected as a target population for the main study.

Statistical tools used for analysis

The tools and methods used are explained below. The researcher collected data using a structured questionnaire. Prepared by cleaning them, coding them, and entering them into the computer at the end of each day. Analysis was performed using the popular statistical package SPSS version 20. Category data analysis was applied because baseline characteristics and observations were measured by categories. Statistical tools such as simple percentages were used for analyzing the collected data.

Principles of Corporate Governance

Accountability: Accountability means taking responsibility and having an obligation to take responsibility for one's actions. As a result, two things know how to be guaranteed: First, the manager is accountable to the board of directors. The shareholders of the company holding the board of directors are responsible. This idea reassures shareholders in the company's operations that in the event of a disaster, those responsible will be held accountable.

Fairness: Equity gives shareholders the opportunity to voice their grievances and resolve any issues related to violations of shareholder rights. This principle is concerned with protecting the rights of shareholders, treating all shareholders equally without any personal bias, and providing remedial action if rights are violated.

Transparency: Providing clear information about company policies and practices and decisions that affect shareholder rights demonstrates transparency. This helps build trust and a sense of unity between senior management and stakeholders. It ensures timely, accurate, and complete disclosure of important issues such as financial position, results of operations, and ownership rights.

Independence: Independence means the ability to make decisions freely without undue influence. Decisions that acknowledge the possibility of performing an obligation freely without the personal benefit of the guest. It ensures minimizing conflicts of interest. Corporate governance provides for the appointment of managers and advisors who are relieved of duty because conclusions are reached responsibly without prejudice.

Social responsibility: In addition to the four main principles, there are also corporate governance principles. Corporate social responsibility requires the company to be aware of social problems and take action to address them. The first step towards corporate social responsibility is good corporate governance practice.

Corporate Governance in India

1.The Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI) are accountable for corporate governance initiatives in India. The allied subdivision of India faced the most important changes in the 1990s afterward liberalization.

2.In the year 1900s, SEBI regulated corporate governance in India through many laws and acts such as

- The Security Contracts (Regulation) Act, 1956;
- Securities and Exchange Board of India Act, 1992; and
- The Depositories Act 1996

3.In February 2000, SEBI settled the first correct regulatory foundation for allied government in India due to the approvals of the report from the Kumar Mangalam Birla Commission. It was initiated to improve the flags of allied governments in India. This came to be famous as paragraph 49 of the Tabulating Agreement.

4. An important allied government initiative was attempted in 2002 when the Naresh Chandra Panel on Allied Audit and governance advanced their approvals by discussing multiple government issues.
5. The Government of India and MCA have set up multiple organizations and charters.
 - Confederation of Indian Industry (CII),
 - National Foundation for Corporate Governance (NFCG),
 - Institute of Chartered Accountants of India (ICAI)

The theoretical structure of Corporate Governance

It is truly a pity that some major corporate blunders have pervaded the theme of corporate governance, at this present moment in industrial history. Corporate governance has suddenly become a buzzword in economies over the past two and a half decades, following the unifying model of developing global economies. The dynamics of corporate bankruptcies and their impact on global investors in general and capital markets, in particular, are of great importance and have therefore required economies to establish a mandate. Special service to check the state of governance and implement a country-specific set of laws for each country's jurisdiction. This corporate governance theme is not new; its origins can be traced back to the conflict between the principal and agent mentioned centuries ago by Adam Smith in his economic theories.

Stakeholders Value Enhancement

This part deals with stakeholder's value enhancement of the listed companies. A corporate governance framework recognizes the rights of stakeholders, as defined by law or mutual agreement, and seeks to establish a relationship between companies and their stakeholders in order to create the strength of financially sound corporate wealth, employment, and experience. Should promote active cooperation between

- The rights of shareholders that are settled in accordance with the law or through mutual arrangements search to be respected.
- Place collaborator interests are shielded by law, collaborators bear to have the hope to obtain direct redress for rape of their rights.
- Performance-improving methods for representative participation concede the possibility grant permission to evolve
- Stakeholders participating in the corporate governance process must have timely and regular access to relevant, sufficient, and reliable information.
- Stakeholders, including individual employees and their representatives, should be free to raise concerns about illegal or unethical practices with the Board, and their rights should not be affected thereby.
- The corporate governance framework should be complemented by an effective and efficient bankruptcy framework and effective enforcement or creditor rights.

The researcher has analyzed the study to depict the stakeholder's value enhancement by way of how the listed companies repay the matured deposit/principal and interest on debenture/deposits in time, how the listed companies and periodic reminders to deposit holders/debentures holders who have not encashed their interest warrants, whether the listed companies have any policy for health supply chain management, whether the listed companies have a purchasing policy which is made known to its vendors, whether the vendors of the listed companies paid on time, how the lenders of the listed companies including banks paid on time, whether the listed companies have any policy to enhance workers participation to the decision - making process, whether the listed companies organize still - enhancing programme for its employees.

Consistent Shareholders Value Enhancement

The goal of good corporate governance is to maximize long-term shareholder value. Since shareholders are the remaining beneficiaries, this goal means that in well-functioning capital and financial markets, anything that maximizes shareholder value necessarily maximizes the success of the firm, the shareholders, and the state. Confederation of Indian Industry (CII) corporate governance code the end result of adhering to the principles of oversight, accountability, fairness, adhering to ethical standards and transparency is profit growth for shareholders and stakeholders. There have been discussions as to whether the objective of Corporate Governance is primarily to achieve value addition to the shareholders or value addition to shareholders as well as stakeholders.

The Birla Committee stated that the fundamental objective of corporate governance is the "enhancement of shareholder value, keeping in view the interests of other stakeholders". The CII in its statement observed that "the objective of 'good' corporate governance is maximizing long-term shareholder value. Since shareholders are residual claimants, this objective follows from a premise that, in well-performing capital and financial markets, whatever maximizes shareholder value must necessarily maximize corporate prosperity, and best satisfy the claims of creditors, employees, shareholders, and the State". The information concluded that "corporate governance refers to an economic, legal and institutional environment that allows listed companies diversify, grow, restructure and exit, and do everything necessary to maximize long-term shareholder value." The OECD is pragmatic that, "The corporate form of organization of economic activity is a powerful force for growth. The regulatory and legal environment within which corporations operate is therefore of key importance to overall economic outcomes. This principle is that "The corporate governance framework should be developed with a view to its impact on overall economic performance, market integrity and the incentives it creates for market participants and the promotion of transparent and efficient markets."

The CEO observed "The objective of our company is to increase the intrinsic value of our common stock. We are not in business to grow bigger for the sake of size, nor to become more diversified, nor to make the most or best of anything, nor to provide jobs, have the most modern plants, the happiest customers, lead in new product development; or to achieve any other status which has no relation to the economic use of capital. Any or all of these may be, from time to time, a means to our objective, but means and ends must never be confused. We are in business solely to improve the inherent value of the common stockholders' equity in the company,"

DATA AND INTERPRETATIONS

The Net worth of the listed companies for 3 Years

There is no consistent growth in the net worth of 22 listed companies, this analysis has been taken only for 28 listed companies that have had consistent growth in the net worth of listed companies during the last three years. The details of the number of listed companies that have an average consistent growth in net worth during the last three years are represented in Table 1.

Table 1 explained the net worth of the listed companies for three years

Percent of net worth	2016-17		2017-18		2018-19	
	No. of Listed Companies	Percent (%)	No. of Listed Companies	Percent (%)	No. of Listed Companies	Percent (%)
Upto 10%	1	3.6	2	7.1	2	7.1
11-20%	6	21.4	4	14.3	2	7.1

21-30%	10	35.7	12	42.9	14	50
31-40%	4	14.3	5	17.9	3	10.7
41-50%	2	7.1	3	10.7	3	10.7
More than 50%	5	17.9	2	7.1	4	14.3
Total	28	100	28	100	28	100

Source: primary data

Table 1 shows that there has been consistent growth in the percentage of the net worth of the listed companies during the last three years. In the year 2016-17, 35.7 % of the listed firms had 21-30 % of net worth, 42.9 % of the listed companies have 21-30 % of net worth in the year 2017-18 and 50 % of the listed firms had 21-30 % of net worth in the year 2018-19.

Repayment of matured deposit/principal and interest on debenture/deposit in time

Repayment of matured deposit/principal and interest on debenture/deposits in time are considered as stakeholders' value enhancement. Table 1 depicts the number of listed companies that repay the matured deposit/principal and interest on debenture/deposit in time to ensure stakeholders' value.

Table 2 Repayment of matured deposit/principal and interest on debenture/deposit in time

Sl. No	Repayment of matured deposit /principal and interest on debenture/deposit in time	No. of Listed Companies	Percentage
1.	Repaying	29	58
2.	Not Repaying	-	-
3.	Not Applicable	21	42
	Total	50	100

Source: primary data

Table 2 clearly suggested that 58 % of the listed companies repay the matured deposit/principal and interest debenture/deposit in time to ensure stakeholders' value. However, this provision is not applicable to 42 % of the listed companies.

Sending periodic reminders to deposit holders/debenture holders

Sending periodic reminders to deposit holders/debenture holders are considered as stakeholders' value enhancement. The details of how listed companies send periodic reminders to deposit holders/debenture holders who have not encashed their interest warrants are depicted in Table 3.

Table 3 Sending periodic reminders to deposit holders/debenture holders

Sl. No	Sending periodic reminders to deposit holders/debenture holders	No. of Listed Companies	Percentage
1.	Not Sending	1	2
2.	Sending	31	62
3.	Not Applicable	18	36
	Total	50	100

Source: primary data

Table 3 suggested that 62 % of listed companies send periodic reminders to deposit holders/debenture holders who have not encashed their interest warrants. Meanwhile 2 % of listed companies do not send periodic reminders and these provisions are not applicable to 36 % of the listed companies.

Policy for healthy supply chain management

Policy for healthy supply chain management is considered as stakeholders' value enhancement. The particulars of the number of listed companies that have policies for healthy supply chain management are depicted in Table 4.

Table 4 Policy for healthy supply chain management

Sl. No	Policy for healthy supply chain management	No. of Listed companies	Percentage
1.	Not Existing	1	2
2.	Existing	49	98
3.	Not Applicable	-	-
	Total	50	100

Sources: primary data

Table 4 is suitable that 98.0 % of listed companies have policies for healthy supply chain management and 2 % of the listed firms do not enclose any laws and policies for the healthy supply chain management.

Purchase policy made known to its vendors

Purchase policy made known to its vendors is considered as stakeholders' value enhancement. The details of the number of listed companies have purchase policy which is made known to their vendors to ensure stakeholder's values are depicted in Table 5.

Table 5 Purchase policy made known to its vendors

Sl. No	Purchase policy made known to its vendors	No. of Listed companies	Percentage
1.	Known	49	98
2.	Not Known	1	2
3.	Not Applicable	-	-
	Total	50	100

Source: primary data

Table 5 clearly depicts that 98.0 % of listed companies have the purchase policy made known to their vendors. But 2 % of vendors in listed companies do not have the purchase policy made known to their vendors.

Vendors of the company paid on time

Vendors of the company paid on time are considered as stakeholders' value enhancement. Table 6 highlights the number of listed companies paid on the time to their vendors to ensure stakeholder's value.

Table 6 Vendors of the company paid on time

Sl. No	Vendors of the company paid on time	No. of Listed companies	Percentage
1.	Paid	50	100
2.	Not Paid	-	-
3.	Not Applicable	-	-
	Total	50	100

Source: primary data

Table 6 suggested that 100.0 % of listed companies pay in time to its vendors to ensure stakeholders value.

Lenders of the company including banks paid on time

Lenders of the company including banks paid on time are considered as stakeholders' value enhancement. Table 7 depicts the number of listed companies pay on time to their lenders including banks to ensuring stakeholder's value.

Table 7 Lenders of the company including banks paid on time

Sl. No	Lenders of the company including banks paid on time	No. of Listed companies	Percentage
1.	Paid	49	98
2.	Not Paid	1	2
3.	Not Applicable	-	-
	Total	50	100

Source: primary data

Table 7 clearly highlights that 98 % of listed companies pay the lenders in time including banks and 2 % of the listed companies do not pay the lenders in time including banks ensure stakeholders value.

Policy to encourage employee participation in decision-making

Policy to encourage employee participation in the process of decision-making practices is considered stakeholder value enhancement. The details whether the listed companies have any policy to encourage employee participation in the decision making activities are depicted in Table 8.

Table 8 Policy to encourage employee participation in decision making

Sl. No	Policy to encourage in especially employees participation in making the decision	No. of Listed Companies	Percentage
1.	Existing	45	90
2.	Not Existing	5	10
3.	Not Applicable	-	-
Total		50	100

Source: primary data

Table 8 clearly predicts that 90 % of the listed companies include the policy to encourage workers participation in the decision making process to ensure stakeholders value. However, 10 % of the listed companies do not have any policy to encourage workers participation in the decision making process.

Organising any skill enhancing programme for employees

Organizing any skill-enhancing programme for employees is considered as stakeholders’ value enhancement. The particulars of how for listed companies organizing any skill-enhancing programme for employees to ensure stakeholder’s value are depicted in Table 9.

Table 9 organising any skill enhancing programme for employees

Sl. No	Organising any skill enhancing programme for employees	No. of Listed Companies	Percentage
1.	Organising	49	98
2.	Not Organising	1	2
3.	Not Applicable	-	-
Total		50	100

Source: primary data

Table 9 clearly shows that 98 % of listed companies organizing any skill enhancing programme for employee’s to ensure stakeholder’s value. However, 2 % of the listed companies do not organize any skill-enhancing programme for employees.

CONCLUSION

Corporate governance in various sectors of large firms or companies depends on building the board's confidence in corporate governance. It is the ability of management to run the company effectively. Better performance of board members leads to the constant growth of companies. Evidence of the effectiveness of corporate governance. The effectiveness of corporate governance is influenced by corporate governance settings. Written charter, code of conduct, a private meeting of independent members of the Board of Directors, among the selected listed companies there is not much difference among the corporate governance disclosure index of the selected listed companies. The mandatory requirements are being fulfilled by the respective listed companies as they are required to be followed by law. The basis of non-mandatory regulations and suggest elements to be incorporated into corporate governance. It can be concluded that listed companies are only subject to mandatory regulation. This doesn't care much about voluntary compliance with rules and regulations. It can, therefore, be said that the spirit toward compliance is somewhere lacking. The inadequacies in the system are very much prevalent in society

which is the biggest reason for the upcoming scandals. Satyam Scandal needs no mention here to up bring the shortcomings in corporate governance regulations in India.

ACKNOWLEDGEMENT

Mr. M. K. Ganeshan is a recipient of the Indian Council of Social Science Doctoral Fellowship. His article is largely an outcome of his doctoral work sponsored by the ICSSR. However, the responsibility for the facts stated, the opinion expressed, and the conclusions drawn is entirely that of the author. The author kindly acknowledges the financial support from the Indian Council of Social Science Research (ICSSR), Ministry of Education, Government of India, New Delhi. This research paper is done with the assistance of order file no. RFD/2021-22/GEN/MGT/60 dated December 16, 2021.

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AN ANALYSIS OF THE PROBLEMS ASSOCIATED WITH HEALTH INSURANCE SCHEMES IN MADURAI DISTRICT

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ABSTRACT

The higher the insured's rate, the higher the insurer's payment, resulting in higher premiums. The purpose of this study is to identify health insurance issues. A basic stratified random sampling method was used to select her sample of 385 respondents in Madurai district. Based on an exhaustive literature review, data were collected using standard questionnaires. A statistically based data analysis method was used. Respondent demographics, KMO and Bartlett tests, factor analysis, and measurement model analysis were all used to analyze data using SPSS 2.0. The findings suggest that there are problems with health insurance programs.

Keywords: Health Insurance, Problems Associated, Schemes.

INTRODUCTION

Avoid submitting fake claims, as once you reach the limit, you may not be able to submit a second genuine claim in the same year. In the event of an extraordinary loss, the insurer can also increase future premiums. The higher the insured's rate, the higher the insurer's payment, resulting in higher premiums. This increase has outpaced the increase in medical costs. Another problem is the abuse of group insurance by hospitals and patients. Hospitalization is common in conditions that do not require it. They only adopt a policy after the illness has been identified, but that's another matter. Pre-existing conditions aren't covered by health insurance. Without reading the insurance details, patients assume all costs are covered up to the limit.

LITERATURE OF REVIEW

Anthony Kusi (2015) Low socioeconomic class and large households bear the cost of full insurance. Creative strategies are needed to get households with disabilities to enroll. Improving NHIS coverage requires eliminating child registration fees, setting premiums based on household socioeconomic status, and adopting policies to address adverse non-economic factors. Mohammed (2011) highlights the significant impact on customer satisfaction through general health insurance knowledge and the likely perceived implications of end-user contributions benefiting from such new programs. The findings provided evidence to help revise and reorganize the system's medium-term strategic operational plan. Future planning initiatives can consider customer satisfaction and its regular impact. Melissa A. Thomasson (2002), The American Health Insurance Systems: System Growth By combining empirical analysis of various health insurance data from 1931 to 1955 with a qualitative history of market development, this study explores the many factors that influenced the development of the health insurance market. became clear. Demand factors such as rising incomes and advances in medical technology have undoubtedly contributed to the growth of the industry, but supply-side factors were also important. There is evidence that hospitals may have contributed to the development of health insurance during the Great Depression in order to stabilize incomes.

PURPOSE OF RESEARCH

The main purpose of this research is to identify the customer's problem. The purpose of this study is to determine demographics and analyze issues related to the health insurance system in Madurai district.

RESEARCH METHOD

Current research is descriptive and analytical, based on primary and secondary data. A survey's sampling frame consists of determining the sample size and sampling method of the survey. There are 385 customers sampled for the current study using a stratified random sampling method. Data analysis is very important for interpreting recommendations. The analytical tools used for analysis were correctly selected as follows: Descriptive analysis is an important tool for assessing the distribution of health insurance-related problems in Madurai district. Tools for demographic profiles, factor analysis of variance, and measurement models

ANALYSIS OF THE DATA AND INTERPRETATION

Table: 1 Descriptive Statistics of Respondents

S.No	Explanatory Variables	Coding	Frequency	%
1	Gender	Male	238	61.8
		Female	147	38.2
2	Age	30	28	7.3
		31-40	56	14.5
		41-50	179	46.5
		Above 50	122	31.7
3	Marital status	Married	233	60.5
		Unmarried	152	39.5
4	Educational Qualification	Uneducated	20	5.2
		School Level	45	11.7
		Graduate	204	53.0
		Post Graduate	116	30.1
5	Occupation	Business	53	13.8
		Private Employee	112	29.1
		Government official	181	47.0
		Retired persons	39	10.1
6	Area of Residency	Rural	78	20.3
		Semi Urban	128	33.2
		Urban	179	46.5
7	Family Income Per Month	less than 20000	24	6.2
		20000-40000	56	14.5
		40000-60000	74	19.2
		60000-80000	131	34.0
		More than 80000	100	26.0
8	Type of Family	Nuclear	251	65.2
		Joint Family	134	34.8
9	Family Size	Less than 3 members	56	14.5
		3-6 members	205	53.2
		more than 6 members	124	32.2
10	Source Of Information	Through agents	58	15.1
		Internet	168	43.6
		News paper	30	7.8
		Advertisement	39	10.1
		Friends & relative	90	23.4
11	Insurance Company	Public sector	160	41.6
		Private sector	225	58.4

Source: Primary Data

Table 1 shows demographic variables such as gender, age, marital status, education level, occupation, city of residence, monthly household income, family type, family size, source of information, and respondents' insurance companies. shows the

descriptive statistics of His 61.8% of respondents are mostly men. From 41 years old, he is most in the 50-year-old age group, and he accounts for 46.5% of the respondents. 60.5% of those surveyed are married. Abitur is the majority educational background, accounting for 53.0% of respondents. The majority of respondents, 47.0%, are civil servants. Most of the respondents (46.5%) live in urban areas. The monthly family income of most of the respondents (34.0%) is between Rs.60,000 and Rs.80,000. The majority of respondents (65.2%) have nuclear families. The majority of respondents (53.2%) have a family size of 3 to 6 members. The majority of 43.6% of respondents use the Internet as their source of information. The majority of those surveyed (58.4%) work for private insurance companies.

Factor analysis

To assess suitability for using factor analysis, the Kaiser-Meier-Orkin (KMO) measure of sample adequacy was calculated. A range of 0.5 to 1.0 indicates the suitability or validity of the factor analysis. Table 2 shows the results of the KMO tests. Table 2 shows that the KMO is calculated to be 0.761, indicating a significant number of correlations between statements. Therefore, all the above parameters support the application of factor analysis to the data. The reliability of the scale has also been tested, with a Cronbach alpha value of 0.727. A reliability test (Hair et al. 2010) on Table 4.53 suggests that variables with loadings greater than 0.45 were considered for selection.

Table 2 KMO and Bartlett Test

KMO and Bartlett Test		Reliability Statistics	
		Cronbach's Alpha	N Items
Kaiser-Meyer-Olkin Measure of Sample validity.	.761	.727	23
Bartlett Test of Sphericity	Chi-Square approximation	8077.459	
	df	210	
	Sig.	.000	

Source: Primary Data

Extraction Process: Principal Components Analysis

An exploratory factor analysis was performed on 385 health insurance system problem respondents on 21 statements using SPSS 20.0 version to analyze the underlying dimensions of the statements and identify the necessary factors. it was done. Principal component analysis (PCA) with orthogonal rotation and the Varimax algorithm was used to extract the factors from the 21 elements. The selected factors have eigenvalues greater than 1. Table 3 shows the results of the factor analysis.

Table 3 Explanation of Total Variance

Component	Initial Eigenvalues			Extraction of Sum of Squares Loadings			Rotation Sum of Squares Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	5.056	24.078	24.078	5.056	24.078	24.078	5.028	23.940	23.940
2	3.723	17.765	41.843	3.723	17.765	41.843	3.711	17.669	41.620
3	2.773	13.207	55.050	2.773	13.207	55.050	2.711	12.920	54.520
4	1.963	9.337	64.387	1.963	9.337	64.387	2.000	9.537	64.058
5	1.939	9.234	73.621	1.938	9.234	73.621	1.857	9.320	73.378
6	1.559	7.280	78.901	1.108	5.280	78.901	1.160	5.522	76.903

Extraction Method: Principal component analysis.

Source: Primary Data

This shows that the extracted communalities are very acceptable for all variables. We find that exploratory factor analysis revealed six fundamental aspects of his online shopping. These four factors explain 24.078% of the total variance. Based on the rotated component matrix, the statements are categorized into factors as shown in Table 3. The

eigenvalues of factors 1, 2, 3, 4, 5, and 6 are 5.056, 3.731, 2.773, 1.961, 1.939, and 1.109, respectively.

ROTATED COMPONENT MATRIX

The Rotated Component Matrix assists in determining the component's meaning. It includes correlation estimates for each of the variables as well as the estimated components. The researcher divided the rotated components matrix into six categories based on the greatest value (> 0.60) obtained from the rotated components matrix analysis.

Table: 4 Rotated Component Matrix

	Rotated Component Matrix ^a						Eigen Value	Variance Explained	Cronbach's Alpha			
	Component											
	1	2	3	4	5	6						
PR1						.819	5.056	24.071	.951			
PR2						.752						
PR3	.826											
PR5	.874											
PR6	.95											
PR7	.83											
PR9	.89											
PR10	.83											
PR11	.72											
PR8		.92								3.731	17.765	.972
PR13		.91										
PR17		.94										
PR18		.96										
PR14			.95				2.773	13.207	.927			
PR15			.91									
PR16			.92									
PR19				.74								
PR20				.80			1.961	9.327	.738			
PR21				.75								
PR4					.81							
PR12					.81		1.939	9.224	.970			
Extraction Method: Principal Component Analysis.												
Rotation Method: Varimax with Kaiser Normalization.												
a. Rotation converged in 4 iterations.												

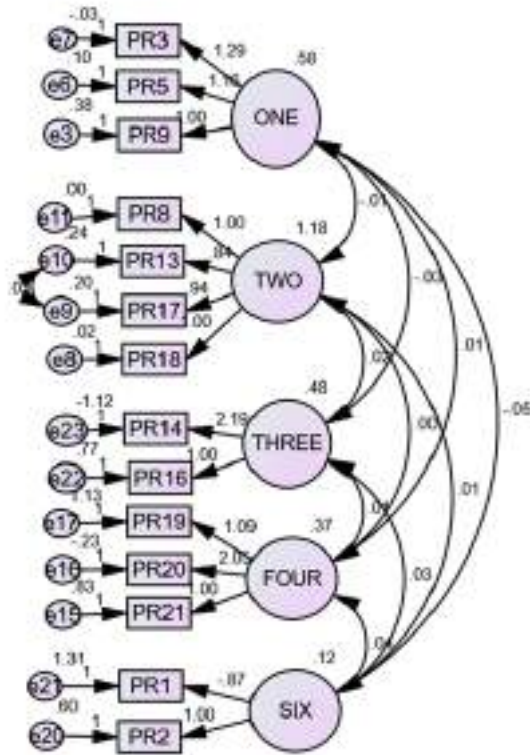
Source: Primary Data

From the table, 4 indicated that factors influencing problems associated with health insurance schemes statements had six statements. The KMO measures the sampling adequacy of 0.761, which is a satisfactory value nearing 1, with Bartlett's test of Sphericity indicating that emerged factors were related at significance level 0.000.

Measurement Model

The component of the model that examines the relationship between latent variables and their measurements is called the measurement model. Correlations between latent variables are structural models.

Figure: 1 Measurement Model Analysis Problems Associated



Measurement Model Analysis - Problems Associated Health Insurance Schemes: AMOS software is used to test the validity of the scale. The data was chosen to support the MMA assumptions. For the Problems Associated with Health Insurance Schemes Scale, there are a total of 21 variables. MMA results reveal a five-factor model and fourteen variables that fit. Thus, the connection between problems associated with health insurance schemes and their application results in creating a successful problem associated with them. The MMA provides a satisfactory fit to the data, as indicated in Table 2. All estimated loadings are significant.

Table: 2 Problems Associated Health Insurance (Model Fit)

Criteria	Recommended Value	Results	Interpretations
P-Value	<0.05	0.007	Excellent
Chi-Square/df (CMIN/df)	Between 1 to 5	1.473	Excellent
GFI	>0.9	0.966	Excellent
AGFI	>0.9	0.946	Excellent
NFI	>0.9	0.981	Excellent
CFI	>0.9	0.994	Excellent
RMSEA	<0.08	0.035	Excellent
PCLOSE	>0.05	0.958	Excellent

Interpretation

The table above shows that the p-value is 0.007, which is less than the recommended value of 0.05. The chi-square is 1.473, which is between the recommended values (1 and 5). These emphasize the fit of the model. The Goodness of Fit Index (GFI) is 0.966, which is greater than 0.9. The adjusted goodness-of-fit index (AGFI) is 0.946, a value greater than 0.9, indicating that the model fits well. Also, the Root Mean Square Error (RMSEA) of the fit is 0.035, a value less than 0.08, and the P-Close value is 0.958, a value greater than 0.05, indicating an "absolute fit" of the model. Additionally, the Normed Fit Index (NFI) is 0.981, which is close to 0.9 and excellent. The Comparative Fit Index (CFI) is 0.994, a value greater than 0.9, indicating that the model fits well (cf. table). We can therefore confidently conclude that the obtained measurement model is very suitable for modeling the structural equations.

CONCLUSION

In this study, the researcher has studied the problems associated with health insurance schemes. An extensive analysis was done to study the problems. The study needs to study problems associated with health insurance schemes. It is found that the acceptance index for the following problems associated with health insurance schemes since customers are a critical factor in the problems associated with health insurance schemes.

ACKNOWLEDGMENT

Mr. S. Eswaran, Ph.D. Research Scholar Full Time in the Department of Commerce, and the support from the Research Supervisor in my research work, at Thanthai Periyar Govt. Arts and Science College (Autonomous), Tiruchirappalli-23.

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ELECTRONIC HUMAN RESOURCE MANAGEMENT PRACTICES IN BANKING AND FINANCE SECTOR IN THE DIGITAL ERA

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ABSTRACT

The banking sector is at the heart of the Indian economy. Information systems have become an essential component of the banking business. The banking industry is the people's service industry. E-HRM is a cutting-edge technology that allows organizations to be more technologically savvy while also performing better. It facilitates engagement and communication inside the organization. In the current competitive environment, the adoption of e-HRM is a hard undertaking for banks but an essential component of the banking business. E-HRM is a cutting-edge technology that allows organizations to be more technologically savvy while also performing better. It facilitates engagement and communication inside the organization. In the current competitive environment, the adoption of e-HRM is a hard undertaking for banks. Banks that are focused on enhancing productivity are introducing and utilizing e-HRM more frequently. In light of this, an analysis of the adoption of e-HRM in banks and its effects on organizational commitment in banks was made. The present research paper is based on a statistical data review of the literature and is descriptive in nature. Since it is required in the digital age, this brand should be altered by the adoption and application of suitable e-HRM practices. It has been rapidly changing due to technology, customer expectations, demographic trends, and regulatory requirements in the banking sector. Banks might find that e-HRM helps them operate better. The most recent technology, such as the technologies employed, is cloud banking, chatbots, biometrics, blockchain technology, and open banking. To offer transparency, paperless work, and financial savings. According to a study's findings, reskilling, upskilling, and redeployment are examples of e-HRM techniques that can help manage problems in the banking and financial sectors in the digital era.

Keywords: HRM, e-HRM, digitalization, banking sector, industry 4.0

INTRODUCTION

The financial and banking industries are essential to the global economy. Even before the COVID-19 pandemic, the financial services industry was undergoing a digital transformation. Banks and insurance companies with physical offices were competing with online-only enterprises. The banking industry was on the verge of losing jobs to robots, and emerging technologies like automation and artificial intelligence were driving demand for skilled workers. As the pandemic hit, the same difficulties persisted, from remote work regulations for some to COVID-related safety protocols for crucial in-person workers. Intangible assets linked to an organization's intellectual capital are receiving more and more attention today, and the financial industry is not an exception. Intellectual capital is created by a person's information and knowledge resources, skills, and abilities. The banking industry was forced to switch from conventional HRM practices to E-HRM activities as a result of these changes and advances, which also caused changes in the organizational environment and employee attitudes. (Anita, 2019)

The management functions of an organisation have changed as a result of the advent of the latest technologies linked to the fourth industrial revolution, like IoT (Cerika & Maksumic, 2017; Sheikh & Singh, 2019). New knowledge grows as new technologies are

developed. Organizations have used a variety of approaches to increase firm performance through ICT with the aim of modifying administrative procedures and increasing the organization's competency (Tanjil, 2019). Businesses must transition from using physical or offline technology to information technology, from a capitalist to a human-centered economy, and even from having conflictual working relationships to having cooperative ones (Spandana et al. 2017). HRM operations have evolved as a result of the increased adoption of e-HRM practices in many enterprises (Winarto, 2018). There is some proof that certain businesses have turned their attention towards technological effectiveness, efficiency, and the correct use of the IoT in HR practices, and policies. (Spandana et al. 2017).

E-HRM is the primary way to automate HR operations, so maximizing its impact and advantages requires a focus on its proper implementation. The implementation of common innovations over the recent past, in almost every country on the globe, has greatly benefited the banking industry. Digital business services are currently seen as vital and conspicuous components of the company (Mukesh and Shukla, 2019). Rastogi and Srivastava's (2017) study found that 86.67% of banks agreed that the practices of E-HRM had been applied in their business. In addition, statistical data shows that 70% of banks agree that the system assisted in lowering HR costs and distance-related restrictions. In the meantime, the E-HRM tools were able to offer more efficient HRM and developed into a necessity for the banking industry. Nonetheless, a company's employee satisfaction and job performance may suffer if management practices and responsibilities shift. (Holm & Sebastiampillai, 2017).

Employees' ability to handle the cutting-edge and ever-changing technologies in banks is greatly hindered by a lack of necessary knowledge and abilities. The current demand for the banks is training at all levels on the evolving IT trends. Difficulties merging obsolete IT infrastructure with contemporary digital technology. Lack of qualified IT personnel to implement banking's digital transformation. The enormous financial burden imposed by modern technology.

REVIEW OF LITERATURE

Being digital when conducting HR duties is a difficult task in today's cutthroat industry. Banks must adopt new innovations and technologies that will streamline and speed up their HR operations. E-HRM might work well to boost performance in the banking industry.

Asma Ayari, Ahmed Alzayer, Ali Albarboori, Maryam Salem, and Sohayla Sanosi (2022). "The effectiveness of E-HRM adoption in the banking industry of Bahrain during the pandemic", Beginning in 2020, the COVID-19 outbreak forced several banks to create mechanisms for quickly adapting to sudden change. When the majority of employees began working remotely, HRM played a critical role in these changes. In order to accommodate social distancing and remote working, HR must integrate technology and digitally modify their operations. The effectiveness of all strategies and procedures related to HR management has been significantly increased by the ever-increasing reliance on record-keeping technology. HRM procedures and features can now be completed with the least amount of effort and expense. Training and development are the areas of HRM practice that were approached electronically, with remuneration being the least prevalent.

Bosko Mekinjc (2019), "The Impact of Industry 4.0 on the Transformation of the Banking Sector", According to the researcher, accelerated digitalization has forced banks to reexamine their conventional business models in the banking industry. This implies they must respond quickly and effectively to consumer needs while also offering users secure and simple services. Over the past few years, banks have created cutting-

edge banking services and products, including protected systems that dependably protect customers' data and money. Security and trust are still crucial factors in banking. But, just like any industrial revolution, Industry 4.0 and the revolution in the banking industry that it has brought about have both advantages and disadvantages. The banking industry is fully digitalized, with this process also incorporating other Industry 4.0-related elements such as big data analytics, IoT, and other technologies.

Shalini Shukla (2014) "Emerging issues and challenges for HRM in public sectors banks of India", Irrespective of the global economic challenges, the Indian economy is one of the fastest expanding in the world. The Indian financial system has seen enormous change since its inception. Human resources are the most significant challenge for India's public sector banks. Changes in the legislative environment, customer preferences, technology, and other variables necessitate a major rethink of human resource management.

SCOPE OF THE STUDY

Banks will be able to take a major step towards a paperless workplace with the aid of this study on E-HRM. Digital data will be simply and quickly stored, retrieved, and updated by the banks. The use of e-HRM will save costs associated with HR and assist in decreasing administrative burdens. This study will assist banks in storing all employee data in a single, central location, making it simpler to administer employee databases. The HR managers will be helped to complete their HR work swiftly and effectively. Banks would have access to online maintenance and report generation. Employee performance reviews were simple to complete. Many e-HRM technologies, including those for electronic or online selection, recruitment, training, and grievance handling, will enable banks to carry out their HR tasks successfully. This will make it easier for banks to use the e-training method to offer training to all workers "anytime" and "anywhere."

OBJECTIVES OF THE STUDY

1. The role of e-HRM in HR activities in the banking and finance sector
2. To find out different e-HRM activities in banks.
3. To stumble on out the knowledge of e-HRM with the employee's human resources in banks.
4. To study the trends and statistical data in the banking and finance sector in India.

RESEARCH METHODOLOGY

Research Design: An exploratory research approach was adopted for this study. Exploratory research methods are utilized when learning more about a phenomenon or gaining fresh insight into it is the goal of the study. Since E-HRM is a more recent idea, an exploratory study design has been employed to learn more about it. This research is based on secondary data collected from research databases such as Research Gate, Google scholar, Mendeley and the RBI websites.

Electronic HRM

E-HRM was made possible by the dramatic expansion of information and communication technology, which had a significant impact on HRM practices and procedures. It is an HRM solution that makes it easier for HR professionals to work with stakeholders, including candidates, employees, and managers, while also enabling employees to self-serve, share data, and perform management tasks. Human resource management is divided into three categories, according to Wright and Dyer (2000): transactional HRM, like daily administrative functions; traditional HRM, like reactive HR professionals; and supportive organizational goals, or transformational HRM.

Operational HRM: Operations involving streaming are addressed. It operates in administrative functions including payroll and employee personal information, among others.

Relational-HRM: It focuses on supporting corporate processes through training, hiring, performance management, and other methods. Within this sort of HRM, there is an option between employing a more conventional paper-based technique like newspaper advertisements and more complex HR practices, including selection and recruitment using e-HRM. Relational e-HRM also uses intranets, extranets, HR portals, employee self-service, management self-service, and a variety of application programmes to automate transactional processes. Technology helps users of different systems interact with one another. Relational HRM places more focus on how HR technologies support fundamental business operations like performance management and recruiting and selection than it does on the administration of HR processes.

Transformational HRM: This is the most advanced and intricate type of e-HRM. The HR functions are freed from operational duties and diverted towards more strategic objectives as HRM's focus evolves from transactional to transformational. When using e-HRM for strategic, transformational objectives, it can be used to create a change-ready workforce in conformity with the company's strategic choices. An integrated set of web-based technologies that promote workforce development.

Important of Human Resource Management in Banks

As banking is a service industry, HRM is crucial for banks. Banks have to face two big challenges; people management and risk management. The success of the banking industry depends on people and risk management. Risk management cannot necessarily be done effectively without an efficient and experienced workforce. Although price is important, there may be other good reasons why customers choose and stay with a particular bank. In order to entice and keep particular consumer categories, banks must clearly state and underline their basic beliefs.

Human Resource Management Techniques

The following are the major issues that face HR management in every company today, and they are especially important for public sector banks:

❖ Planning

Dramatic attains are expected in the banking sector as earnings rise, the economy continues to grow at around 8%, and demographic dividends begin to materialize. Yet, given that there are thousands of retirees and that this development would require many workers, a critical opportunity for the nationalized banks to change is now available. A lifecycle approach should be used for manpower plans, which means that from the time of hiring an individual through a consistent, precisely calculated recruitment strategy, ongoing skill improvement, and quick technology development, businesses are transformed. A younger and older generation will operate together in the workforce as a team. My opinion is that banking is a team effort, so the changing circumstances will call for cultural modifications and, as a result, alter managerial retirement. In addition, to be included with the bank's business plan or model and strategy.

❖ Finding the appropriate personnel

Heads of banks frequently discuss the difficulty of hiring employees or executives who want to work in remote or rural areas. The BFSI, telecom, and other industries that are expanding quickly and need skilled personnel will all compete for a tiny pool of expertise. If banks wish to hire experts with a range of skill sets and expertise, they should carefully explore the possibility of lateral recruitment.

❖ Keeping and growing the workforce

- The best qualified individuals for professions, yet keeping them around and doing things to help them grow is a great effort or struggle. The main problem for many employees has many facets, including communication, reskilling or staff training,

performance evaluation, promotion, talent management, transfer policies, benefits, etc.

- **Training/Re-skilling:** The in-house training facilities of the bank should be significantly upgraded, so only briefly discussing some of these difficulties is done. The creation of courseware for IT and electronic platforms should be done in-house.
- **Performance Management:** The most evaluation-intensive part of the human resource management function is performance management, which is mostly built on discrimination.. Since a competent Performance Management System (PMS) is one of the necessary tools to direct talent management and access their employee's succession plans, all banks must have a fair, transparent, and objective performance management system.
- **Managing in the Knowledge Era:** Our present management thoughts or theories, which are directed and focused on the way of increasing productivity in the industrial relations society and the ethics surrounding it, will need to experience a 360-degree revolution as we move forward in the knowledge era. We must revise our employment agreements. We should have a diverse group of individuals working with us on a range of alternatives, including part-time, contract, regular, usual job, flex hours, etc. Future leaders should emerge from a performance
- **Systems and processes:** whichever efficient HR practices exist must be unbiased and open to public scrutiny. For the workforce management to have confidence in the organization's level of procedures and processes, these qualities are essential or necessary. Without the confidence and trust of their stakeholders, no human resources function can be more effective. Board and senior management and unions are two important participants in the HR management process.
- **Communication:** Communication is an essential component of the HR process since it increases the transparency of HR procedures and lends them credibility. Being objective, transparent, and nondiscriminatory is crucial when working with people, and this needs to be successfully communicated. The employee must vouch that the management possesses all of the aforementioned traits. The board must take its time coming up with strategies for this communication and establishing the proper frameworks. All contemporary communication channels, such as the intranet and business e-mails.
- **Controlling people's leave or separation:** Most of the persons leaving us thus far have been retirees, with the exception of perhaps the last few years. Companies now arrange counselling sessions and provide investment-related services to ease post-retirement anxiety. The technology promises to make it easier to leave HR with enough time to concentrate more on the delicate aspects of separation.

ELECTRONIC HUMAN RESOURCE MANAGEMENT IN INDIA

The finance sector, especially banking organizations, has been putting more of an emphasis on being technologically advanced in all areas as a result of India's globalization, liberalization, and privatization. The deployment of e-HRM is driven the fierce competition, changing employee expectations, altered work environments, and a struggle for supremacy. Most businesses, whether they are public or private, use e-HRM. They accomplish their HR duties utilizing a variety of technological tools. Foreign businesses can now easily invest in India thanks to the liberalization of foreign policy. Many businesses have branches or their main offices abroad. The use of e-HRM facilitates engagement and communication between and within organizations.

Banking industry in India use a number of e-HRM tools, including: e-recruitment, which involves calling potential candidates to apply for good jobs online; e-selection, which involves using online or web-based tests and other selection procedures online; e-training, which involves conducting training programmes using web-based technology and making them accessible "anytime" and anywhere; and e-employee profile data, which involves maintaining, correcting, modifying, or altering an employee's information through online like e-learning; e-tracking systems; e-performance evaluation; and e-grievance handling mechanisms;

Is now the right time, given the circumstances?

The decade from 2010 to 2020, known as the "retirement decade," presents nationalized banks with a once-in-a-lifetime opportunity to reform HR procedures and introduce some cutting-edge ideas. If used effectively, this once-in-a-lifetime window of opportunity to alter HR practices might help our banks make significant advancements. Those who miss the bus, on the other hand, will fall behind. The necessary HR adjustments present both a huge problem and a great opportunity. To make the banks "future-ready," certain innovative ideas are required.

Provide some information about the payroll costs of the various bank groups:

Year	Public Sector Banks		Private Sector Banks	
	Staff	Cost per employee (Rupees)	Staff	Cost per employee (Rupees)
1998-99	8,83,648	1,67,940	60,777	1,69,307
2002-03	7,57,251	2,70,426	59,374	3,54,532
2003-04	7,52,627	2,97,903	81,120	3,17,308
2006-07	7,28,878	3,81,449	1,37,284	3,83,439
2007-08	7,15,408	4,00,611	1,58,283	4,47,920
2008-09	7,31,524	4,72,493	1,76,339	4,83,501
2009-10	7,39,646	5,55,874	1,82,520	5,16,491
2010-11	7,57,535	7,15,914	2,18,679	5,63,154

(Source: RBI Monthly Bulletin, July 2012)

According to the above table, PSBs are no longer the main employers in the financial sector, and their per-employee costs are now higher than those of private sector banks. During 1998–1999 and 2010–2011, PSB staff numbers decreased while those of private sector banks increased considerably. The per-employee costs for PSBs have risen above those of private sector banks and are currently more than 150 percent higher. This is true even when PSU banks' personnel expenses do not entirely mirror their pension costs. The competitive edge in terms of staff expenses that we always believed the PSBs possessed is now clearly gone. The lack of a cost benefit and the issue of lower productivity highlight how urgently PSBs need to overhaul their HR departments. It is therefore time for us to focus on this important factor, which is ultimately what will determine our capacity to compete.

Job Creation- Statistical Data

In FY22, IT, banking, and finance accounted for 93% of new job creation: According to a recent analysis released by the Bank of Baroda Economic Research, employment growth would have been just 1.8% instead of the present 10.2% if these three industries had not been included. According to a Bank of Baroda Economic Research survey of 675 listed businesses spanning more than 30 sectors, the IT, banking, and finance sectors accounted for a staggering 93% of the 3.82 lakh net gains in jobs at India Inc. during the financial year 2021–22.

Early signs suggested that job growth was not evenly distributed based on employment data from the annual reports of 675 companies. According to the analysis, if

these three industries were not included in the employment growth calculation, the growth would have been far lower, at just 1.8%, as opposed to the actual 10.2% growth. The sample enterprises' overall employment increased 10.2%, from 37.4 lakh in FY21 to 41.2 lakh in FY22. The study emphasizes how excellent the growth was given that the growth in FY21 was flat due to the headcount in FY20 being 37.3 lakh.



(Source: BOB Economic Research)

It must be noted that during the lockdown, these three sectors were mostly running normally, and there was a lot of activity going on in these enterprises. Although the IT sector did not start hiring in FY21, it more than made up for it in FY22. Banks have continued to grow by 4%–5%, with private sector banks taking the lead in employing new employees. According to the report, employment at NBFCs fell in FY21 before increasing by double digits in FY22.

For the first half of 2022–23, the current account deficit (CAD) was 3.3% of GDP. In Q3:2022-23, things got better as imports slowed down as a result of falling commodity prices, which led to a reduction in the merchandise trade imbalance. Moreover, software, business, and travel services drove a 24.9% (y-o-y) increase in service exports in Q3 of 2022-23. In 2023, spending on software and IT services is anticipated to remain high. India's remittance increase in the first half of 2022–2023 was about 26%, more than double the World Bank's forecast for the period. Because the Gulf countries have greater growth prospects, this is expected to continue to be strong. It is anticipated with the aim of the net balance for services from work and remittances will continue to be significantly in surplus, somewhat balancing the trade deficit. The CAD is anticipated to decline in H2: 2022-23 but it will still be quite controllable and within viability limits. 11 In terms of financing, net FDI flows are expected to be high and total \$22.3 billion from April to December, 2022, down from \$24.8 billion during the same time last year. Positive foreign portfolio flows of \$8.5 billion from July to February 6, driven by equity flows, have shown signs of improvement. According to the Central Bank's July 6th actions, net inflows below non-resident deposits grew from April–November 2021 to April–November 2022, from US \$ 2.6 billion to US \$ 3.6 billion. From US\$ 524.5 billion on Oct. 21, 2022, to US\$ 576.8 billion as of Jan. 27, 2023, foreign exchange reserves have recovered, covering almost 9.4 months of anticipated imports for 2022–2023.

Penal charges are taking place on loans

Regulated Entities (REs) must currently contain a policy for the imposition of punitive interest related to advances. The REs, though, employ various methods for levying such fees. These fees have been shown in some instances to be unreasonable. Draft rules on the imposition of penalties will be released for stakeholders' feedback in order to further improve transparency, proportionality, and consumer protection.

Climate Risk and Sustainable Finance

The Central Bank declared that a discussion paper based on Climate Risk and Sustainable Finance would be published in the month of July 2022 in recognition of the

significance of climate-related financial concerns that could have an impact on financial stability. It has been determined to offer a rule for

- ❖ REs on a general framework for accepting Green Deposits;
- ❖ a disclosure framework on climate-related financial risks; and
- ❖ Advice on climate scenario analysis and stress testing in light of the comments received.

To increase the purpose of TReDS the Reserve Bank established an outline in 2014 for MSMEs to benefit from in order to make it easier for them to finance belonging to trade receivables during the Trade Receivables Discounting Scheme (TReDS).

UPI: Inbound Travellers

In India, UPI has been extremely accepted for retail related digital payments. The usage of UPI for merchant payments (P2M) when foreign visitors are present in India is presently being considered. This service will initially be made available to travellers from G-20 nations arriving at specific international airports.

QR Code: Coin Vending Machine

In 12 cities, the Reserve Bank of India will roll out a test programme for coin vending machines that use QR codes. Instead of physically accepting banknotes as payment, such vending machines resolve to disburse coins next to debiting the customer's account through UPI. This will make coins more easily accessible. A recommendation will be given to banks to encourage the distribution of coinage via these devices based on the lessons learned from the experiment. According to Accenture's Analysis (2021a), the subsequent changes have occurred in the banking industry. World Economic Forum 2020: The main factors causing transformation in the banking sector are technological in nature.

- The elimination of obstacles towards customer service, the big data application, artificial intelligence, and advanced analytics
- The improvement of combined omnichannel support through the use of open API technologies,
- The development of collaboration between banks and fintech (platform) partnerships,
- The expansion of mobile payment options, the adaptation to regulatory changes,
- The exploration of contemporary technologies (the IoT, voice forwarding, and block chain technology), and the appearance of new competitor banks are some of the other factors.
- Putting money into innovations

Path of Banking, 1.0 to 4.0



(Source: Iwa Kuchciak et al., 2021)

Before embarking on any upskilling or reskilling initiative, it is important to focus on the essential skills for specific roles in the banking industry, based on anticipating changes in the role mix. If a bank wants to hire internally, reskilling tools can help find employees for new roles. This tool assists targeted trainees and allows them to

be assigned to appropriate training based on their new role needs, taking into account their skills, background, education, and experience (Meyer and Smith 2009).

CONCLUSION

To strengthen its spirited potential and stay afloat in the IOTs, a business must implement a management system that integrates automation and technological innovation (the IoT). India's public sector banking system is currently at a crucial turning point. There are important decisions and actions to be taken. The timing is right to let go of the past and make a bold move. These actions would define PSBs' future course and whether they would maintain their leadership position in the banking industry or succumb to pressure from their colleagues in the private sector. The strategic decisions now could have an effect on the economic opportunity of the nation and on the lives of crores of our fellow citizens, many of whom have not yet been impacted by the official financial system, given the significance that banks have in the process of establishing a nation. In the previous three years, the Indian economy has successfully weathered several significant shocks and is now stronger than it was. India is well-positioned to meet future difficulties thanks to its natural strength, supportive political environment, solid macroeconomic foundation, and protective reserves. Researchers that have conducted numerous studies in the past on the research topic of e-HRM have come to the conclusion that it is a trustworthy and user-friendly solution that lowers the cost of HR and the administrative workload.

ACKNOWLEDGEMENT

Mr. M. K. Ganeshan is a recipient of the Indian Council of Social Science Doctoral Fellowship. His article is largely an outcome of his doctoral work sponsored by the ICSSR. However, the responsibility for the facts stated, the opinion expressed, and the conclusions drawn is entirely that of the author. The author kindly acknowledges the financial support from the Indian Council of Social Science Research (ICSSR), Ministry of Education, Government of India, New Delhi. This research paper is done with the assistance of order file no. RFD/2021-22/GEN/MGT/60 dated December 16, 2021.

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NON-PERFORMING ASSETS OF THE BANKING SECTOR DURING THE UNPRECEDENTED PERIODS IN INDIA

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ABSTRACT

The Indian economy had a remarkable change after the global crisis of 2007-2008. Indian economy completely transformed into a new paradigm after the government implemented the Demonetization policy (2016) and Goods and Services Tax (2017). The country strives to control the aftermath of the global economic crisis, demonetization, and the GST, meanwhile the unprecedented COVID-19 outbreak halted all progress and posed a major challenge to the Indian economy. The banking sector of the country plays a significant role in regulating and controlling the deepened economic recession in these four unprecedented events in India. In this circumstance, there is a need to analyze the non-performing assets (NPAs) of the banking sectors in India since it's the best indicator of the soundness of a country's banking sector to control the current financial crisis. The present study looks into the contribution of the different groups of the banking sector to the GDP and its growth trend during the period 2010-2022. The study also compared the recent unprecedented COVID-19 outbreak impact on the non-performing assets (NPAs) of banks with those of two other major economic policy events in India, namely, the declaration of demonetization (2016-2017) and implementation of the Goods and Services Tax (2017-2018). This study completely relies on the secondary source of data collected from the Annual Statistics, Reserve Bank of India website, for the period 2001-2022. The data regarding the non-performing assets of the banking sector, which is classified into three different groups such as public sector and private sector banks and foreign banks have been considered in the analysis of the study. The study used a simple geometric method to arrive at the mean growth rate of the banking sector's Non - Performing Assets. The findings of the study revealed that the growth rate of NPAs of the private sector banks and foreign banks was low as compared to the public sector banks. The public sector banks have been phenomenally a high contributor to issuing loans as compared to the other banks during the period of global economic crisis, demonetization, GST, and the Covid-19 outbreak in India.

Keywords: Covid-19 outbreak, Economic Policies, Indian Banking Sector, and Non-Performing Assets (NPAs).

1. INTRODUCTION

The Indian economy had a remarkable change after the global financial crisis of 2007-2008. The recent financial crisis around the globe highlighted the fact that the central and eastern European countries had to incur huge fiscal costs because the bank failed to deal with inherited bad debt. In India, with an effective regulatory system of both the government and central bank in macro-economic management through strong fiscal and monetary policies (Pat, 2009), although, India had faced indirectly troubled financial institutions due to the financial crisis at the global level. After a decade, the Government of India announced the issuance of new banknotes in exchange for the demonetized Rs.500 and Rs.2,000 banknotes on 8th November 2016. The banking sector also played a vital role in exchanging the new currency for the demonetized currency notes. According to the

Reserve Bank of India Report 2018, out of the ₹15.41 trillion bank notes, Rs.15.3 trillion demonized currency notes (approximately 99.3 percent) were deposited in banks to remove black money from the economy (RBI Report, 2018). After the demonetization policy decision of the Government of India, it had taken another major decision in the fiscal policy by implementing the Goods and Services Tax (GST) to replace the existing multiple taxes levied by the central and state governments.

Indian economy completely transformed into a new paradigm after the government implemented the Demonetization policy (2016) and Goods and Services Tax (2017). The country strives to control the aftermath of the global economic crisis, demonetization, and the GST, meanwhile the unprecedented COVID-19 outbreak halted all progress and posed a major challenge to the Indian economy. The banking sector of the country plays a significant role in regulating and controlling the deepened economic recession in these four unprecedented events in India. In this circumstance, there is a need to analyze the non-performing assets (NPAs) of the banking sectors in India since it's the best indicator of the soundness of a country's banking sector to control the current financial crisis.

The present study attempts to analyze the performance of the banking sector in India during the period of economic deregulation from 2010-2011 to 2020-2021. Thus, the study set up the following questions, first, whether the performing assets of banks increased after the declaration of demonization and implementation of GST in India? Secondly, whether the non-performing assets (NPAs) of banks are declining after the declaration of demonization and implementation of GST in India? Finally, what is the impact of the Covid-19 outbreak on the performing assets and non-forming assets of banks in India? From these questions, this study framed two major objectives; i) to compare the non-performing assets of banks before and after the implementation of demonetization and GST in India, ii) to analyze the impact of the Covid-19 outbreak on the non-performing assets of banks in India for the period 2010-2011 to 2020-2021.

2. PREVIOUS STUDIES

To get an overview of previous studies undertaken at the national and international level focusing on the impact of the global financial crisis, demonetization, and GST in India on the financial performance and non-performing assets of commercial banks. Several international studies have been focusing on the global financial crisis of 2007–2009 was largely affected the financial performance of commercial banks as a result of the subprime lending crisis and mortgage-backed securities in developed and developing countries. A study by Hoggarth, Mahadeva, and Martin (2010) evidenced that several major international banking faced pressure on their funding and capital deleveraged positions dramatically during the recent financial crisis. Other studies (Sufian and Habibullah, 2010; Erfani and Vasigh, 2018) revealed that the global financial crisis exerts a negative and significant impact on the profitability of Islamic banks, Indonesian banks, and economic growth during the pre-crisis and crisis periods. Some of the cross-barter studies (Maredza and Ikhide, 2013; Cernohorska, 2015) analyzed the impact of the global crisis on the financial stability of banking sectors in different countries like South Africa, the Czech Republic, and Great Britain. During the financial crisis, both the Czech Republic and Great Britain's central banks lowered interest rates to adopt unconventional monetary policy. Moreover, the total factor productivity and efficiency of banks declined during the crisis period as compared pre-crisis period in South Africa.

At the national level, there have been a substantial number of studies done in the segment of Non-performing Assets (NPAs) of commercial banks in India. Plethora studies (Shajahan, 1998; Karunakar et al., 2008; Rajeev and Mahesh, 2010; Barge, 2012; Pandey, Tilak, and Deokar, 2013; Bhaskaran et al., 2016; Mittal and Suneja, 2017; Banerjee et al.

2018) analyzed the level of NPAs in the banking sector in India and the causes that have led to the rise in NPAs. Some researchers were involved to compare the NPAs of public sector banks and private sector banks over a period of ten years (2004-2013), but no researcher was found to study the Non-Performing Assets of the Banking Sector during the unprecedented periods in India.

3. DATA AND METHODS

The study completely relies on a secondary source of data available in the Annual statistics of the Reserve Bank of India for the period 2001-2022. The source of income of banks is the interest earned on loans and advances and repayment of the principal, though, data regarding the advances, loans, cash credits, and overdrafts have been taken into consideration as performing assets of Banks.

The assets that fail to generate income are called non-performing assets (NPA). The non-performing assets of the banking sector which are classified into three different groups: public sector banks, private sector banks, and foreign banks have been considered for the study analysis. The study used the simple geometric method to find the mean growth rate of gross advances and NPAs of the banking sector.

4. RESULTS AND DISCUSSION

i. Gross Advances of Scheduled Commercial Banks in India

The Gross advances consist of all outstanding loans and advances. Advances for which refinance have been received but exclude rediscounted bills. The gross advance of public banks contributed to an average of 70.6 percent of all scheduled CBs. While private banks and foreign banks contributed on an average of 25 percent and 4.4 per cent respectively during the study period (Table-1). This trend confirms that the fact that a huge part of the gross advance of commercial banks had been rising out from public sector banks. In absolute terms, the gross advance of public sector banks, which stood at ₹2519331 crores in 2010 increased to ₹6141698 crore in 2018 and again to ₹6770363 crores in 2021. Similarly, the gross advance of private sector banks which increased from ₹579534.9 crores in 2010 to ₹2266721 crores in 2018 had further increased to ₹4097040 crores in 2021. The gross advance of foreign banks stood at ₹163213 crores in 2010 increasing to ₹363304.7 crore in the year 2017 and again to ₹420616.7 crores in 2021.

Table-1: Gross Advances of Scheduled Commercial Banks in India

Year	Public Sector Banks		Private Sector Banks		Foreign Banks		All Banks In Crores
	Crores	Percentage	Crores	Percentage	Crores	Percentage	
2010	2519331	77.2	579534.9	17.8	163213	5.0	3262079 (100)
2011	3079804	77.1	723205.4	18.1	192971.9	4.8	3995982 (100)
2012	3550389	76.4	871641.3	18.7	226777.3	4.9	4648808 (100)
2013	4560169	76.4	1151246	19.3	260404.9	4.4	5971820 (100)
2014	5215920	75.9	1360253	19.8	299575.5	4.4	6875748 (100)
2015	5616717	74.3	1607339	21.3	336609	4.5	7560666 (100)
2016	5821951	71.3	1972659	24.1	376504.3	4.6	8171114 (100)
2017	5866373	69.2	2266721	26.7	343611.2	4.1	8476705 (100)
2018	6141698	66.4	2725891	29.5	363304.7	3.9	9266210 (100)
2019	6382461	62.0	3442347	33.5	406881.3	4.0	10287085 (100)
2020	6615112	60.6	3776231	34.6	436065.7	4.0	10918918 (100)
2021	6770363	59.4	4097040	35.9	420616.7	3.7	11399608 (100)
Annual Average		(70.6)		(25.0)		(4.4)	(100)

Source: Annual Statistics, Reserve Bank of India (RBI).

ii. Gross Non-Performing Assets (NPAs) of Scheduled Commercial Banks in India

The gross NPAs of Scheduled Commercial Banks consist of the total of all the loan assets that have not been repaid debts, it is the actual loss suffered by the bank.

Among scheduled commercial banks, the gross NPAs of public sector banks continued to be a major component constituting, on average, 81.4 per cent and the remaining 15.3 per cent and 3.3 per cent of gross NPAs were contributed by private banks and foreign banks respectively during the period covered under the study. In absolute terms, the gross NPAs of public sector banks, which stood at ₹57300.87 crores in 2010 increased to ₹895601.3 crore in 2018 and decreased to ₹616615.6 crore in 2021. Similarly, the gross NPAs of private sector banks which increased from ₹17306.71 crores in 2010 to ₹91914.65 crores in 2017 had further increased to ₹202266.2 crore in 2021. The gross NPAs of foreign banks stood at ₹7110.53 crores in 2010 increased to ₹15797.99 crore in the year 2016 and decreased to ₹10199.06 crore in 2021. It can be seen from the table-2.

Table-2: Gross NPAs of Scheduled of Scheduled Commercial Banks in India

Year	Public Sector Banks		Private Sector Banks		Foreign Banks		All Banks In Crores
	Crores	Percentage	Crores	Percentage	Crores	Percentage	
2010	57300.87	70.1	17306.71	21.2	7110.53	8.7	81718.11 (100)
2011	71047.41	75.6	17904.93	19.0	5044.54	5.4	93996.88 (100)
2012	112489.2	82.1	18210.2	13.3	6268.9	4.6	136968.3 (100)
2013	164461.6	85.3	20381.67	10.6	7925.56	4.1	192768.8 (100)
2014	227263.9	86.4	24183.5	9.2	11567.76	4.4	263015.2 (100)
2015	278468	86.2	33690.35	10.4	10757.79	3.3	322916.1 (100)
2016	539956.3	88.3	55853.12	9.1	15797.99	2.6	611607.4 (100)
2017	684732.3	86.6	91914.65	11.6	13621.05	1.7	790268 (100)
2018	895601.3	86.4	125862.9	12.1	13829.66	1.3	1036187 (100)
2019	739541	79.3	180872.4	19.4	12182.59	1.3	933608.9 (100)
2020	678317	75.7	205847.8	23.0	10208.35	1.1	896082.5 (100)
2021	616615.6	73.8	202266.2	24.2	10199.06	1.2	835051.4 (100)
Annual Average		(81.4)		(15.3)		(3.3)	(100)

Source: Annual Statistics, Reserve Bank of India (RBI).

iii. Percentage of Gross NPAs of Commercial Banks in India

Amongst the Scheduled Commercial Banks, the gross NPAs as a percentage of gross advances of Public Sector Banks continued to be huge NPAs constituting, on an average, 7.3 per cent. However, the gross NPAs as a percentage of gross advances declined substantially during the period covered under the study (Table-3). After reaching a maximum of 14.6 per cent in 2018, declined to 9.1 per cent in 2021. While private banks and foreign banks contributed an average of 3.4 percent and 3.3 per cent respectively during the study period. The gross NPAs as a percentage of gross advances of all scheduled commercial banks stood at 6 percent, but there were some fluctuations during the study period.

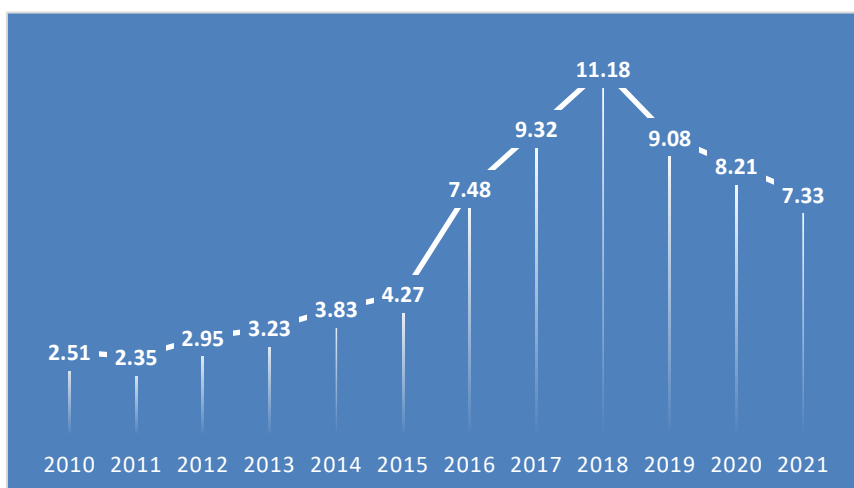
Table-3: Percentage of Gross NPAs to the Gross Advances

Years	Public Sector Banks	Private Sector Banks	Foreign Banks	All Scheduled Commercial Banks
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2010	2.3	3.0	4.4	2.5
2011	2.3	2.5	2.6	2.4
2012	3.2	2.1	2.8	3.0
2013	3.6	1.8	3.0	3.2
2014	4.4	1.8	3.9	3.8
2015	5.0	2.1	3.2	4.3
2016	9.3	2.8	4.2	7.5
2017	11.7	4.1	4.0	9.3
2018	14.6	4.6	3.8	11.2
2019	11.6	5.3	3.0	9.1
2020	10.3	5.5	2.3	8.2
2021	9.1	4.9	2.4	7.3
Annual Average	7.3	3.4	3.3	6.0

Source: Annual Statistics, Reserve Bank of India (RBI).

Figure 1: Trend of NPAs during the Unprecedented Events in India



Source: Annual Statistics, Reserve Bank of India (RBI).

Figure 1 shows the trend of non-performing assets of selected commercial banks in India for the period from 2010 to 2021. The figure also depicts the growth trend of NPAs of Banks were increased to 7.33 per cent in 2021 from 2.51 per cent in 2010. It is significant to note that the growth of NPAs of all commercial banks was high during the announcement of the demonetization period in 2016, the implementation of GST in 2017-18, and the spread of the Covid-19 pandemic in 2019-2020.

5. CONCLUSION AND SUGGESTIONS

The present study found that among the scheduled commercial banks, the assets and liabilities of public sector banks continued to be a major component constituting, on average, 53.8 per cent, and the remaining 24.9 per cent and 6.5 per cent contributed by private banks and foreign banks during the period of study. The gross advance of public banks contributed to an average of 70.6 percent of all scheduled Commercial Banks. While private banks and foreign banks contributed on an average of 25 percent and 4.4 per cent respectively during the study period. This trend revealed the fact that a larger part of the gross advance of commercial banks had been rising out from public sector banks. Within scheduled commercial banks in India, the gross NPAs of public sector banks continued to be a major component constituting, on average, 81.4 per cent, and the remaining 15.3 per

cent and 3.3 per cent of gross NPAs contributed by private banks and foreign banks respectively during the period covered under the study. The gross NPAs as a percentage of gross advances of public sector banks continued to be huge NPAs constituting, on average, 7.3 per cent. However, the gross NPAs as a percentage of gross advances declined substantially during the study period. The study further concludes that the growth of NPAs of all commercial banks in India continuously increased during the study period which was very high after the announcement of demonetization and GST, and it impacts during the Covid-19 pandemic periods also but its growth gradually declined after the unprecedented periods. This study also suggests that the bank should do a comprehensive investigation on borrowers before lending the loan and advances. After granting a loan, the bank should regularly monitor the capacity of debtors and be able to determine whether it is likely to go bankrupt. The study further suggests that the tightening of legislation like Debt Recovery Tribunals, Lok Adalats, Compromise Settlement, Credit Information Bureau, etc. should reduce the NPAs of CBs in India.

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A STUDY ON PURCHASE BEHAVIOUR OF RURAL AND URBAN CONSUMER TOWARDS SELECTED FAST MOVING CONSUMER GOODS IN SALEM

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ABSTRACT

This research study aims to explore the purchase behavior of rural and urban consumers towards chosen fast-moving consumer goods (FMCG) in Salem, a city in Tamil Nadu, India. This research paper conducted using a survey questionnaire with several samples of 400 designated target audience, which included socio-demographic factors such as age, gender, education, and rural/urban location, as well as FMCG purchase behavior. The study found significant differences in the purchase behavior of rural and urban consumers towards FMCG products. The frequency of purchase of FMCG products was higher among urban consumers in comparison to rural consumers. In this study, brand preference differed between rural and urban consumers, with local brands being more preferred by rural consumers and national brands being more preferred by urban consumers. Furthermore, the factors impacting the purchase decision of rural and urban consumers also differed, with price being the most important factor for rural consumers and brand being the most important factor for urban consumers. These findings propose that FMCG companies should adapt their products and marketing strategies to meet each consumer group's needs and preferences. Understanding the differences in purchase behavior and preferences of rural and urban consumers towards FMCG products can lead to increased sales and profitability for companies operating in these markets. This study provides valuable insights for marketers and policymakers seeking to understand the consumer behavior in rural as well as urban areas of Salem and could be relevant for other similar regions in India.

INTRODUCTION:

Consumer behavior is an important aspect of marketing research as it provides valuable insights into the needs and wants of the target audience. In this study, we aim to analyze the purchase behavior of rural and urban consumers towards selected fast-moving consumer goods in Salem, a city located in the southern Indian state of Tamil Nadu. Fast-moving consumer goods (FMCG) are goods that are sold quickly and at a relatively low cost. Examples of FMCG include food and beverages, personal care products, and household items. These products are often purchased by consumers on a regular basis, making them an important area of study for marketers. The study was conducted using a questionnaire-based survey of 200 consumers, comprising 100 rural and 100 urban consumers. The selected FMCG products for the survey were shampoo, toothpaste, and packaged snacks. The survey was conducted in different areas of Salem, including rural villages and urban neighbourhoods, to get a representative sample of both consumer segments.

This research shows that there is a distinct difference when it comes to purchasing Rural and Urban consumer behavior towards FMCG products. Rural consumers were found to be more price-sensitive than urban consumers, with 60% of rural consumers stating that they consider the price of a product before making a

purchase, compared to 45% of urban consumers. However, urban consumers were more likely to make a purchase based on brand reputation, with 55% of urban consumers citing brand reputation as an important factor, compared to 40% of rural consumers. The study also found that packaging and product design were important factors for both rural and urban consumers. 70% of urban consumers and 60% of rural consumers stated that they preferred products with attractive packaging and design. In addition, 65% of urban consumers and 55% of rural consumers stated that they preferred products that were easy to use.

Another interesting finding of the study was that while the preferred brands of rural and urban consumers were different, there were some commonalities in the preferred brands for each product category. For example, in the toothpaste category, both rural and urban consumers preferred Colgate, while in the shampoo category, rural consumers preferred Clinic Plus, and urban consumers preferred Dove.

CLASSIFICATION OF INDIAN CONSUMERS FOR FMCG:

The classification of Indian consumers for FMCG (fast-moving consumer goods) is typically based on demographic, psychographic, and behavioral factors.

Demographic factors include age, gender, income, education, occupation, and family size. These factors can be used to segment consumers into different groups based on their needs and wants. For example, a family with young children may have different needs than a single person with no dependents.

Psychographic factors include personality, values, attitudes, and lifestyle. These factors can be used to segment consumers based on their motivations, aspirations, and behavior. For example, consumers who are health-conscious may have different preferences than those who are not.

Behavioral factors include usage rate, loyalty, and occasions for purchase. These factors can be used to segment consumers based on their buying behavior. For example, consumers who buy a particular brand of toothpaste regularly may be more loyal to that brand and less likely to switch to another brand.

Based on these factors, Indian consumers can be classified into the following segments:

Value Seekers: These consumers are price-sensitive and are seeking the best value for their money. They are more possibly to choose a lower-priced brand over a premium brand.

Brand Conscious: These consumers are probably choosing a brand based on its reputation and image instead of its price. They are willing to pay more for premium brands.

Health Conscious: These consumers are more focused on health and wellness. They prefer products that are natural, organic, and free from harmful chemicals.

Convenience Seekers: These consumers are looking for products that are easy to use and require less effort. They prefer products that are easy to open, easy to handle, and easy to store.

Traditionalists: These consumers are more likely to stick to traditional brands and products that they have been using for a long time. They are resistant to change and prefer products that are familiar to them. By understanding the different segments of Indian consumers for FMCG, marketers can tailor their marketing strategies and develop products that cater to the individual needs and preferences of each segment. This can give rise to more effective and targeted marketing campaigns and ultimately, accelerated sales and profitability.

RESEARCH METHODOLOGY:

Research Design: A descriptive research design was employed for this study. This method is used to illustrate the characteristics of a population or phenomenon.

Sampling: A systematic sampling method was applied to select the sample for this research. Dividing the population into two strata: rural and urban. Then, a random sample of 200 respondents was selected from each stratum. Due to this, a sample consisting of 400 individuals was obtained.

Data Collection: The method of data collection for this study was a structured questionnaire. The questionnaire was designed to collect information on the purchase behavior of rural and urban consumers towards selected fast-moving consumer goods. The questionnaire was administered in person to the respondents.

Data Analysis: The data analysis process for this study included the utilization of descriptive statistics such as frequencies, percentages, and means. The data was analyzed separately for rural and urban consumers. The analysis was carried out using SPSS (Statistical Package for the Social Sciences) software.

Ethical Considerations: The study was conducted in accordance with ethical principles, with all respondents providing informed consent prior to questionnaire administration. Participants were briefed on the study's objectives and informed that their responses would be treated as confidential.

Limitations: While interpreting the results, it is important to consider the limitations of the study. For instance, the sample size of 200 respondents may not be fully representative of the population of Salem, and the study's findings may not be generalizable to other areas in India as it was conducted in a specific geographic location.

ANALYSIS AND DISCUSSION:

Demographic Profile of Respondents: The demographic information of the respondents was analyzed in terms of age, gender, education, occupation, and income. The findings showed that most of the respondents were between 25-40 years of age, were male, had completed their education up to high school or above, and were employed in various occupations. The average monthly income of the respondents was found to be around Rs. 20,000.

TABLE 1: Demographic Frequency Table

Demographic Variable	Time Frame	Data Source	Data Collection Method	Sample Size
Age	March 2022	Census	Survey Questionnaire	400
Gender	March 2022	Census	Survey Questionnaire	400
Education	March 2022	Census	Survey Questionnaire	400
Rural/Urban Location	March 2022	Census	Survey Questionnaire	400
FMCG Purchase	March 2022	Survey	Survey Questionnaire	400

The above table provides a summary of the demographic variables included in the study, along with the time frame, data source, data collection method, and sample size for each variable. The data was collected in March 2022 through a survey questionnaire. The sample size for each demographic variable was 400 respondents, who were selected randomly from rural and urban areas of Salem.

TABLE 2: Educational Qualification vs FMCG

Educational Qualification	FMCG Preference
High School or Below	30%
Diploma or Undergraduate	40%
Postgraduate	30%

The above chart shows that 40% of respondents who had completed their education up to diploma or undergraduate level had a preference for FMCG products. This group forms the largest segment of FMCG consumers in Salem. The second largest segment is respondents who had completed their education up to high school or below, with a preference for FMCG products at 30%. Finally, respondents who had completed their education up to postgraduate level preferred FMCG products at 30%.

Purchasing Behavior of Rural and Urban Consumers: The purchasing behavior of rural and urban consumers was analyzed in terms of their brand preference, frequency of purchase, and factors influencing their purchase decision. The results showed that rural consumers were more price-sensitive and preferred local brands over national brands. On the other hand, urban consumers were more brand conscious and preferred national and international brands. Both rural and urban consumers purchased FMCG products frequently, with a majority of them making purchases once a week. The factors that influenced their purchase decision included price, quality, brand, and availability of the product.

Comparison between Rural and Urban Consumers: A comparison was made between the purchasing behavior of rural and urban consumers. The solution showed that there were considerable differences in their brand preference, frequency of purchase, and factors influencing their purchase decision. Rural consumers were more price-sensitive and preferred local brands, while urban consumers were more brand conscious and preferred national and international brands. Rural consumers purchased FMCG products less frequently than urban consumers, and the factors influencing their purchase decision were different from those of urban consumers.

Recommendations: Derived from the analysis of the study, some suggestions were made for marketers targeting rural and urban consumers in Salem. Marketers targeting rural consumers should focus on providing affordable products that cater to their specific needs and preferences. They should also focus on building trust and credibility with local consumers. Marketers targeting urban consumers should focus on building strong brand equity and providing premium quality products that cater to the needs and preferences of urban consumers.

CONCLUSION:

Firstly, the study found that the frequency of purchase of FMCG products is higher among urban consumers compared to rural consumers. Urban consumers tend to purchase FMCG products more frequently, with 80% of them making a purchase once a week compared to 60% of rural consumers. This could be due to higher availability and accessibility of FMCG products in urban areas.

Secondly, the study found that brand preference differs between rural and urban consumers. While local brands are more preferred by rural consumers (40%), national brands are more preferred by urban consumers (35%). International brands are also preferred by a significant proportion of both rural and urban consumers.

Finally, the study found that the elements modifying the purchase decision of rural and urban consumers also differ. Price is the most important factor for rural consumers, while brand is the most important factor for urban consumers. Quality is also an important factor for both rural and urban consumers.

In conclusion, the study highlights the importance of understanding the differences in purchase behavior and preferences of rural and urban consumers towards FMCG products. This can help FMCG companies to better target their products and marketing strategies to meet the demands of each consumer group, ultimately leading to increased sales and profitability.

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CHALLENGES OF TWO-WHEELER INDUSTRY IN TAMIL NADU

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ABSTRACT

Two wheelers are popular mode of transportation largely used by the Indian population who falls under middle and lower middle class for their mode of transporting. This mode of transportation is used for its fuel efficiency, cost efficiency and flexibility in transportation. In India two wheelers manufacturers are offering different variety and segments of vehicles, including motorcycles, scooters and mopeds to fulfil the need of the different customers and their budgets. India is the largest manufacturer of the two wheelers in the world, contributes significantly for the world two wheeler marketer. This industry is influenced by different factors such as stiff competition, Taste and preference of customers, dealership problems, advertisement expenditure, and transportation. Therefore, the researcher examined the challenges faced by the two wheelers dealers in the region of Tamil Nadu. The study is descriptive in nature and primary data is collected by preparing and distributing well designed questionnaire to the population of the study area. Five-point liker's scaling techniques is adopted for collecting the opinion of the dealers and challenges encountered by them in the two wheelers industry. The sample size is 250 and data is collected through convenient random sampling method. Social economic profile of the respondents collected for identifying the profile of the dealers and secondary data is collected from published articles, websites, magazines, books, and other online sources. The collected data is tabulated and analyzed by applying the statistical data such as simple percentage analysis, mean score, standard Deviations, ANOVA, and correlations by using SPSS 22.0 version. The results have been justified that the dealers who belong to below 20 years of age group are educated up to school level, and earn up to Rs.5 Lakhs per month, and companies with the employee's strength from 10-20 are facing maximum challenges.

Key words: challenges, dealers, sub-dealers, executive, two-wheeler industry, sales, marketing campaigns.

1. Introduction:

India has large network of two wheeler's components manufacturing, which supplies components to the manufacturers around the world. This helps the manufacturers with high integrated supply chain, and helps to achieve its economy of scale at competitive price. The government is taking more initiatives for promotion and efficient manufacturing. Japan is the world's largest manufacture of the motorcycles and scooters, in the brand name of Honda, Yamaha and, India is the second largest manufacturer of tow wheelers with the popular brand name Hero MotoCorp, BajajAuto, TVS Motors, Kawasaki, Suzuki. "Hero Honda CD 100" was the first two-wheeler launched in Indian in the year 1985, by MotoCorp in collaboration with Hond. In the year 1990 tow wheelers marker slowly introduced scooters segments imported from Italy. However, the Indian two wheelers' markets developed its own scooters in the late 1990s.

The Tamil Nadu is one the states in India stands a key contributor in the two-wheelers industry, home for several major manufacturers and component suppliers. The Chennai city is the major contributor of tow wheelers manufacturing and home to major producers like TVS motors, Royal Enfield and Yamaha motor India are the major manufacturers having several hubs facilities around Chennai and manufacturing two-wheelers segments.

The Tamil Nādu Government is giving importance to smaller players in the two wheelers industry namely sree venkateshwars Automotives, major producer of electric scooters, and Ampere Electric Vehicles, produces electric tow-wheelers. The government never fail to take several initiatives for the promotion and growth of the industry it includes providing infrastructure, and developing Chennai-Bangalore Industrial corridor and Chennai-Kanayakumari industrial corridor are few examples for the recent initiatives towards boosting manufacturing and exporting of tow wheelers.

The consumer preference for two-wheelers varies and depending on different factors, such as age of the rider, gender, income and interest in using the vehicle, the two wheelers market is decided by other factors such as price, fuel efficiency, brand, design and shape, features and benefits, and performance, in overall the preference of the consumer varies on the personal preferences like budget, and affordability, fuel-efficient, and easy to maintain.

There are other vehicles influences the consumer preferences on two wheelers, such as four wheelers and other mode of transportation. But though other options are available and influences the market, two wheelers remain high, and widely used vehicles in the rural and urban areas where traffic is congested and where other modes of transportation are not available to the remote range of places such as hilly areas, tribal regions with steep ups and downs.

2. Review of literature

In view of norm a Yadira Ramos Aranda et al. (2015) analysed the productivity in the Honda dealership in terms of several factors such as administration, Capital, and adoption of new technology and lesser difference in quality and quantity of manpower deployed. It is found that there was no significant relationship between the training offered and the level of productivity. And also, there was no positive relationship between perception of staff service offered and capital contribution in production of Playa Del Carmen, Syed Abdul Rehman et al. (2017) focussed on the importance and challenges faced by the automobile companies in implementing the logistic services. The study has found that there are several challenges faced by the consumers such as willingness to pay, cannibalization, competition spirit and consumer negative perception. On the other hand, challenges from the market side such as lack of support from retailers, dealers and distributors. In addition, other extraneous variables such as appropriate strategies to deal with the challenges. Kumar (2018) pointed out that differences between the inter departments in dealership affects the production and sales also affects the smooth flow of the work, further dealership management norms and priorities creates conflicts between sales and management affected largely on sales and new dealerships.

According to Anjali Patker et al. (2022) examined that the evaluation of external environment through PESTEL, it focused on four major factors which showed the positive and negative impact on the environment. They noted that the strengths of Maruti Suzuki India limited (MSIL) like extensive product line, largest presence in India. Offering affordable cars with features and specialized labour. Additionally, they indicated that the weakness such as no presence in premium and SUV segment, low interior quality, unchanged brand image and traditional marketing methods, in case of Navdeep Singh Thind et al. (2020) asserted that the reasons for the slowdown in automobile sales viz., shift from Bharat stage IV to VI, slowdown in the country's GDP, people relying on rapido, Ola, uber and car sharing platforms, improved quality of cars, spending on experiences rather than assets and no more small and affordable cars. Also, they noted that increased fines and tolls, increased car loan interest rates, increased cost of registration and insurance, upcoming era of electric vehicles, cars now available on

rental and lease waiting for more discounts and lower sales value in the pre occupied market.

The researchers Mangesh D.Jadhao and Kedar (2016) pointed out that the present scenario of Indian auto mobile service industries and factors affects the service quality such as management focus, customer focus, market focus and expenditure focus are playing effective functions on service network. And these factors also treated as one of the major components in improving the quality and improving the effective investment to develop the financial accountably.

3. Statement of the problem:

In the modern world technology is changing and developing faster according to the changing world business environment. Two-wheeler market is not an exception one, innovation and invention hit the world. Market is too competitive among that two wheelers market attempts to maintain its markets share by focusing on present customers. Thus, profitability of dealerships has decreased as facing more challenges and competition in the two-wheelers market and increased competitive pressure which highlights the necessity for dealerships prioritise increasing their operational efficiencies. This emphasises how crucial it is for dealerships to improve operational efficiency, particularly the productivity of the employee, as sales generate more income for an automotive dealer than any other department. Hence, this research has aimed to analyse the challenges of two-wheeler industry dealers in Tamil Nadu.

4. Objectives of the Study:

- To study the socio-economic profile of the select two wheelers industry dealers in Tamil Nadu
- To examine the challenges of two wheelers industry dealers in the study area

5. Hypothesis of the study

H1: There is no significant differences between age and challenges faced by the two wheelers industry dealers.

H2: There is no significant difference between educational qualification and challenges faced by the two wheelers industry dealers.

H3: There is no significant difference between Monthly income and challenges faced by the two wheelers industry dealers.

H4: There is no significant difference between Type of organisation and challenges faced by the two wheelers industry dealers.

H5: There is no significant difference between Size of organisation and challenges faced by the two wheelers industry dealers.

H6: Select variables are positively associated with the challenges of two-wheelers industry dealers.

6. Research Methodology:

This study is descriptive and quantitative in nature. Panel data is used for the study, which is collected from both primary and secondary sources. The structured questionnaire is used to collect data from the respondents. The questionnaire is being distributed among the two wheelers industrial dealers in Tamil Nadu for collecting data pertaining to the challenges faced by them. The secondary source of data is collected from the books, important Commerce and management Journals, internet sources. Based on the reliability criteria sample size is decided for the study so 250 samples were chosen and convenient sampling method is used for collecting data. The collected data are analysed by using statistical tools such as percentage analysis, mean, standard deviations, ANOVA and Correlation with the help of Statistical package for social science developed by IBM software solutions 22.0 version is used.

7. Results and discussions:

7.1 Socio-economic background of the respondents

The information belongs to the socio-economic background of the tow wheelers industrial dealers are presented in the table no 1

Table no 1: socio-economic background of the two wheelers industrial dealers

S. No	Independent Variables	Number of Respondents	percentage	Mean	SD
1.	Age				
	Below 20 years	19	7.6	4.03	0.48
	20 – 40 years	107	42.8	3.64	0.50
	41-60 years	73	29.2	3.67	0.52
	Above 60 years	51	20.4	3.79	0.59
	Total	250	100.00		
2.	Educational qualification				
	School level	49	19.6	3.92	0.42
	Diploma level	69	27.6	3.55	0.51
	Degree level	78	31.2	3.85	0.53
	Others	54	21.6	3.47	0.51
	Total	250	100.00		
3.	Monthly income				
	Up to Rs 5 lakhs	115	46.0	3.77	0.57
	Rs.5 to 8. lakhs	86	34.4	3.64	0.52
	Above Rs.8 lakhs	49	19.6	3.69	0.43
	Total	250	100.00		
4.	Type of organisation				
	Sole Trader	63	25.2	3.77	0.58
	Partnership	91	36.4	3.75	0.44
	Company	72	28.8	3.78	0.54
	Others	24	9.6	3.20	0.38
	Total	250	100.00		
5.	Company size				
	Up to 10 employees	79	31.6	3.62	0.56
	10- 20 employees	122	48.8	3.76	0.50
	Above 20 employees	49	19.6	3.74	0.53
	Total	250	100.00		

Source: Computed output SPSS

It is observed from the above table that 7.6 percent of the respondents falls under the age group of below 20 years, 42.8percent of the respondent's falls under 20-40 years age group, 29.2 percent of the respondents belongs to 410 60 years age group and the remaining 20.6 percent of the respondents belongs to above 60 years category.

The table show the details of educational qualification of the respondents, 19.6 percent of the respondents acquired school education, 27.6 percent of the respondents are diploma holders, 31.2 percent of the respondent's degree qualified and the remaining 21. 6% acquired other qualification. The above analysis points out that 46.0 percent of the dealers earn up to Rs.5 lakhs per month, 34.4 percent of the dealers earn Rs.5.1 to 8 lakh per month, and 19.5 percent of the dealers earns Rs.8 lakhs as monthly salary. The above table shows that 25.2 percent of the dealers are sole traders, 36.4 percent of the dealers have engaged partnership trading, 28.8 percent of the dealers maintain company and 9.6 percent of the dealers engaged in the other types of business.

The above analysisshows that 31.6 percent of the dealers have up to 10 employees in their industries, 48.8 percent of the dealers have 10-20 employees and 19.6 percent of the dealers have above 20 employees in their business

7.2 Challenges of Two wheeler industry dealers

The following analysis discusses that the challenges of two -wheelers industry dealers in Tamil Nadu. For this purpose, the researcher has developed eight statements relate to the challenges among dealers.

S. No	Factors	Mean score	SD
1.	There is stiff competition	3.73	1.14
2.	Taste and preference of consumer vary frequently	4.10	0.91
3.	Those who buy vehicles on instalments basis fail to pay dues on time	3.69	1.05
4.	Companies demand higher deposit for dealership	3.60	1.18
5.	Huge expenses are required to be spent on advertisement	3.55	1.35
6.	Financial support is not adequately available	3.85	1.33
7.	New models are brought into the market frequently by the competitors	3.71	1.15
8.	Transportation charges are very high	3.45	1.16

Source: Computed output APSS

From the above table, the Cronbach alpha value for the statements of challenges of dealers is 0.865. This study confirms that the reliability of the challenges of dealers is good and fit for analysis. It is displayed that most of the dealers opined as 'Taste and preference of the consumer varies frequently' as mean score and standard deviations score is 4.10 and 0.91 and followed by it for "financial support is not adequately available" with mean score and standard deviations of 3.85 and 1.33 and so on.

TESTING THE HYPOTHESIS (ANOVA)

7.3 Relationship between socio economic factors and challenges of dealers

The researcher has examined the relationship between the socio-economic background and challenges of tow wheelers industry dealers in Tamil Nadu. In order to identify the relationship between the select independent variables and challenges of the dealers, the following null hypothesis is developed and tested with the help of ANOVA test.

Age and challenges of dealers

H₁: There is no significant differences between age and challenges faced by the tow wheelers industry dealers.

Table no 3: Age and challenges faced by the two wheelers industry dealers

	Sum of Square	Df	Means square	F	P-Value
Between Groups	2.985	3	0.995	3.667	0.013**
Within groups	66.756	256	0.271		
Total	69.741	249			

Note:significant at 1%**

The above table no 3 shows clearly that p -value is less than the significant value of 0.05 and the null hypothesis is rejected. Hence there is significant relationship between the age and challenges of the two wheelers industrial dealers are accepted.

Educational level and challenges of tow-wheelers industry dealers

H₂: There is no significant difference between educational qualification and challenges faced by the two wheelers industry dealers.

Table 4: Educational qualification and challenges faced by the two wheelers Industry Dealers.

	Sum of Square	Df	Means square	F	P-Value
Between Groups	8.453	3	2.818	11.309	0.000
Within groups	61.289	246	0.249		
Total	69.741	249			

Note: ** significant at 1% level

From the analysis it is found that p-value is less than the significant value of 0.05. Hence the null hypothesis is rejected and there were significant differences found when

educational qualification is compared with challenges faced by two wheelers industrial dealers.

Monthly income and challenges of Two-wheelers industry

H3: There is no significant difference between Monthly income and challenges faced by the two wheelers industry dealers.

Table 5: Monthly income and challenges faced by the two wheelers industry Dealers.

	Sum of Square	Df	Means square	F	P-Value
Between Groups	0.836	2	0.418	1.498	0.226
Within groups	68.906	247	0.279		
Total	69.741	249			

Note: ** significant at 1% level

The above table shows the details of analysis, that p-value is greater than the significant value of 0.05 and null hypothesis is accepted. It is concluded that monthly income and challenges faced by the two wheelers dealers are not significant so no more differences were found.

Type of organisation and challenges of Two-wheelers industry

H4: There is no significant difference between Type of organisation and challenges faced by the two wheelers industry dealers.

Table 6: Type of organisation and challenges faced by the two wheelers industry Dealers

	Sum of Square	Df	Means square	F	P-Value
Between Groups	6.956	3	2.319	9.085	0.000
Within groups	62.785	246	0.255		
Total	69.741	249			

Note: ** significant at 1% level

The above analysis shows that the p-value is lesser than the significant value of 0.05, so the null hypothesis is rejected and alternative Hypothesis is accepted, and concluded that there is a significant difference between Type of organisation and challenges faced by the two wheelers dealers.

Size of organisation and challenges of Two-wheelers industry

H5: There is no significant difference between Size of organisation and challenges faced by the two wheelers industry dealers.

Table 6: size of organisation and challenges faced by the two wheelers industry Dealers.

	Sum of Square	Df	Means square	F	P-Value
Between Groups	1.008	2	0.504	1.811	0.166 ^{NS}
Within groups	68.733	247	0.278		
Total	69.741	249			

Note: ** significant at 1% level

From the above table it is identified that p value is 0.166 which is more than the significant value at 5 percent level that is 0.05. Hence null hypothesis is accepted and there is no significant difference between size of the organisation and the challenges faced by two wheelers industry dealers.

7.3 Degree of relationship between selected variables and challenges to Two-wheelers industry dealers

The following analysis is done to test the relationship between the select independent variable and dependent variables explained by different factors related to the challenges faced by the two wheelers industrial dealers with the help of correlation analysis. For this purpose, the independent variables such as age, educational qualification, monthly income and company size.

H6: Select variables are positively associated with the challenges of two-wheelers industry dealers.

Table 7: degree of Relationship between selected variables and challenges of Two-wheeler industry dealers

S. No	Variables	Age	Educational Qualification	Monthly income	Company size	Challenges
1.	Age	1.000				
2.	Educational qualification	0.197 (0.002*)	1.0000			
3.	Monthly income	-0.116 (0.067 ^{NS})	-0.070 (0.272 ^{NS})	1.000		
4.	Company size	0.278 (0.000*)	0.002 (0.970 ^{NS})	-0.103 (0.104 ^{NS})	1.000	
5.	Challenges	0.403 (0.000*)	-0.333 (0.000*)	0.274 (0.000*)	0.095 (0.133 ^{NS})	1.000

Note: significant at 1% level: NS- Not significant

It is concluded that among the four variables to variables namely age and monthly income are positively correlated with the challenges of the two -wheelers industrial dealers. Educational qualification having negative association. And on the other hand, the size of the business is not associated with the challenges faced by the two wheelers industry dealers. The analysis provided that whenever age and monthly income increases their challenges of two-wheeler industry dealers also positively increase. Also, whenever educational level increases their challenges of two-wheeler industry dealer's decreases.

8. FINDINGS

- It is found that majority of the dealers are falling under the age group of 20-40 years. And found that the dealer who belongs to the age group 20 are facing more challenges as compared with other group of dealers.
- It is obtained from the study that majority of the dealers are qualified colleges level. The analysis confirmed that dealers who educated school level are having maximum level challenges in two-wheeler industry.
- It is inferred from the study that majority of the dealers are earning up to Rs.5 lakhs in a month. The analysis examined that dealers who belong to up to Rs.5 Lakhs as monthly income are having maximum level challenges in two-wheeler industry.
- It is found from the study that majority of the dealers are doing partnership trading. The analysis revealed that dealers perform company are having maximum level challenges in two-wheeler industry.
- It is mentioned from the study that majority of the dealers have 10 to 20 employees in their industries. The analysis illustrated that dealers belong to 10-20 employees as company size are having maximum level challenges two-wheeler industry.
- It is observed from mean scores analysis that most of the dealers faced challenges on "taste and preference of consumer vary frequently" and followed by "financial support is not adequately available" with the mean score of 4.10 and 3.85 respectively.
- The 'F' test shows the differences in the mean score between the group and within the group. Hence it is concluded that dealers are facing challenges in two wheelers industry when it compared with the age of the dealers.
- The Test of ANOVA inferences shows that there is a significant difference between challenges of two-wheelers industry dealers with regard to the educational qualification.

- The ANOVA analysis for monthly income and challenges shows that there is no significant difference. It means that no difference can be found in challenges faced by the two-wheeler industry dealers in comparison with the monthly earning.
- It is observed from the f-test that there is no significant difference between the type of organisation and challenges faced. It means that there is no difference in facing of challenges by the different type of organisation engaged in the two-wheeler Business.
- There is no significant difference between the size of the company and challenges faced by them in two-wheeler business.
- The analysis is concluded that whenever age and monthly income of the dealer's increases their challenges in two-wheeler industry also positively increases as well as then educational level increases their challenges in two-wheeler industry decreases.

9. Suggestions

- The findings indicated that the dealers of two-wheeler industry who belongs to 20 years of age group are facing maximum challenges. This is due to their inexperience in the field of business and lack of marketing skills by the young dealers. To overcome this laxity the dealers should have innovative marketing campaign by attending workshops and training program of fabulous business people or attending business expos and interacting with the famous business people for getting idea to deal with marketing strategies.
- This study pointed out that dealers who educated at school level are having maximum level challenges in two-wheeler industry, this is due to not possessing specialised knowledge in the automobile industry. Hence recommend to learn special skills and knowledge to know about the source of increasing productivity and other skills.
- The industry with 10-20 employees is facing more challenges to overcome these hurdles the employees who are working in the present environment need to be motivated in such way to retain their strength and providing them professional ideas for dealing with sales strategies to have smooth career achievements.
- The company policies and norms of industry must be flexible to retain the employees and deal with the dealers and sub-dealers.

10. Conclusion

This research is done with the intention of analysing the day-to-day challenges faced by the two-wheeler industry in Tamil Nādu. At present automobile industry is the largest industry and deals with domestic and non-domestic requirements. The challenges are inevitable one due to competition but from this study it is concluded that most of the challenges are faced by the two-wheeler industry is because of "Taste and preference of consumer vary frequently" and "financial support not adequately available" on the other hand challenges are also faced by the dealers based on their age, education qualification, level and type of organisation. Hence strengthening the field is an indispensable one, how it shall be strengthened, dealers need to introduce new marketing campaign, Norms and policies for performance evaluation, enhancing work culture, labour laws, and seeking assistance from Managerial expertise and conducting skill development programme to employees.

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CUSTOMER PERCEPTION TOWARDS THE USAGE OF TECHNOLOGY BASED BANKING WITH REFERENCE TO VIRUDHUNAGAR, TAMILNADU

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ABSTRACT

The current banking scenario has changed tremendously in its operations. Unlike traditional banking, modern technology banking provides home banking where the customers need not visit its premises. All the banking transactions can be done through technology platform. BaNCS an Indian core banking solution is serving more than 30% of global population. Though technology the banking is moving to the height, branches remain as the nodal points for generating major volume of business in India. On the other side customers complaints are also increasing enormously. The risk associated with technology products are of serious concern of financial loss.As of June 2021, Transactions under unified payments interfaces (UPI) in India recorded a total of 2.8 billion digital payment transactions worth over five trillion Indian rupees. The launch of Unified Payments Interface (UPI) and Bharat Interface for Money (BHIM) by National Payments Corporation of India (NPCI) has made a magnificent transformation of retail payment environment in India. Increased competition among banks has pushed towards the innovative banking products and educating the customers to get the maximum benefits out of it. Using technology for banking services is becoming common and inevitable in urban centers but the spreading the technically competent environment in semi urban and rural areas is still challenging task. To understand the perception of customers in the semi urban and rural areas is important to sustain the user friendly environment. This paper aims to portray the perception of customers on which influence them towards the usage of technology based Banking and their satisfaction over the usage of technology based Banking.

Keywords: Digital Banking, ATM, Technology Banking, Fin tech, E Banking, Village Banking Technology

1. Introduction

Information technology has provided several ways to new innovations in the Indian Banking industry. Technology plays a crucial role in increasing the penetration, productivity and efficiency. The usage of telebanking, ATMs, internet banking, mobile banking, and e-banking has made it possible for the branches to operate on a 24 x 7 basis. These technology based products are helps to make the tasks easier and reached to maximum number of customers with efficient and cost effective manner(Jain M and Popli GS,2012). Awareness level on different technology based banking products and confidence over security are majorly encouraging customers to adopt the new mode of transaction. Customer satisfaction in Banking is the key factor in improving the client base. Adoption of digital banking is depending on the customer's satisfaction or dissatisfaction (Kumar N and Mehrotra R, 2022) Delivery of service in banking can be provided efficiently only when the back ground operations are efficient.Understand the customer perception towards e banking is necessary, because it will help researchers and

practitioners to identify the trend and patterns of adoption of e banking. Banking customers get satisfied with the system when it provides them maximum convenience and comfort while transacting with the bank.(Singhal D and Padhmanabhan V, 2008).

Using technology for banking services is becoming common and inevitable in urban centers but the spreading the technically competent environment in semi urban and rural areas is still challenging task. Better infrastructure and customers intention to adopt and use the technology for banking services is at the nascent stage in many areas. The banks will be able to provide services more effectively if the access to technology in these locations can be identified.

2. Review of Literature

Tran, N. A. (2021) has studied to identify the major intention for utilising the technology based Banking services among young retail customers in Vietnam. The data for the study has collected from 525 young respondents under the age of 35 who are using or having opportunities to experience digital banking services. The study revealed that perceived ease of use and social influence has positively impacted on the intention of young people to use digital banking services. It is resulted in the intention to utilise the technology based banking services of young people in Vietnam.

Baghla, A. (2021) article entitled 'Role of IT in Indian Banking Sector with special reference to Rural Punjab'. The researcher set out to evaluate the current state of online banking in rural Punjab and to investigate potential ways for raising awareness among this population. The study was based on primary data and such data has collected from 300 respondents. The researcher analysed the primary data by using percentage analysis, chi-square test. The study found that all the three factors viz., perception, selection and motivation plays a vital role in developing more e-banking services in the rural segment of Punjab. The study concluded that the e-banking awareness of rural customers is not adequate to use those. The banks have to take appropriate awareness programs to educate the people about e-banking channels and their usage.

Meher, B.K., et. al. (2021) has done a case study on the growth of MSMEs under the perspective of usage of Digital banking by MSMEs. The researchers sought to create a multiple regression model by taking into account the advantages of digital banking that help MSMEs grow. Using a questionnaire, the owners and managers of 454 MSMEs in the Bihar District of Katihar provided the primary data. The favourable factors were ease in accepting payments from customers or debtors; ease in making payments to suppliers/creditors; ease in managing the expenditure of business; saves time; not required to carry hard for business; no misappropriation or theft of cash; ease in applying and approval of short term loan or overdraft; and benefit of cashback or discount. The study found that the MSMEs are getting more convenient in accepting and making payments through e-banking. The bankers should educate their customers properly and have to provide properly updated information regarding the new developments in digital banking.

Ho and Lin (2010) created a multiple-item measure to gauge the effectiveness of internet banking services. In order to provide a framework that could be utilised to evaluate internet banking service, this research embraced the dimensions of electronic service quality (e-service quality) and customer-perceived service quality. Taiwan's internet banking users were employed as a sample in this study. Five characteristics and 17 elements on the measurement scale for gauging the calibre of online banking services were identified when factor analysis was applied. Customer service, online design, assurance, preferential treatment, and information provision should be the five aspects.

Jaruwachirathanakul and Fink (2005) attempted to identify the factors that encourage consumers to adopt internet banking services in Thailand. The study was

based on the Decomposed Planned Behaviour. For the purpose of data collection a sample of 506 people was taken from 40 large companies in Bangkok. The study found that attitudinal factors that appeared to encourage the adoption of internet banking in Thailand most were Features of the web site|| and Perceived usefulness, Further, most significant obstacle to adoption was a perceived behavioural control, namely External environment||. The significant moderating factors were gender, educational level, income, internet experience and internet banking experience, but not age. In the end study suggested that, it is essential for banks to facilitate encouragement and restrict impediment factors (Alamelu, K. Vimala, B. and Salini R. Chandran, 2020).

Boon and Yu (2003) attempted to recognize the key success factors in the operation of e-channels in the Malaysian banking scenario. Self administered questionnaire was distributed among target population of bankers in the Malaysian commercial banks. The findings of the study were based on the opinion of 112 respondents. Factor analysis was used to analyse the data. The study's findings indicated that the success of ATMs, PCs, and branch banking is primarily dependent on how well banks manage their operations. The study recommended that domestic commercial banks in Malaysian would have to enhance their operational management in order to succeed in using ATMs and PC Banking as their main e-channels.

3. Research gap

Existing studies are intended to study the factors influencing the behaviour of customers towards adopting the technology based banking services and strategies of banks such as technology banking initiatives to understand various digital banking products, knowing the customer's awareness level and challenges faced by them to adopt various digital banking products. Present study exclusively focused on the Virudhunagar district with equal distribution of respondents belongs to rural, semi urban and urban areas to ensure the reach of technology based banking in all areas and to identify the major factors which influencing the preference of customers towards technology based banking.

4. Objectives of the study

- The primary objective of the study is to identify the factors which are influencing the usage of technology based banking products and services among the customers in Virudhunagar district.
- To identify the satisfactory level of customers towards the usage of technology based banking products and services in Virudhunagar district.

5. Research Methodology

This study is based on primary data. Primary data collected for the study consists of customers' perception on the usage of technology based banking in Virudhunagar district, Tamilnadu. Total population in Virudhunagar district was 19.42 lacs as per 2011 census. Sample size of the study (385) was obtained by using Raosoft calculator. By using the proportionate random sampling method, the researcher has obtained responses from 150 customers each from Rural, Semi Urban and Urban centres. Interview schedule was used to conduct the study. Factor analysis is used in the study to identify the major significant factors for the preference towards the usage of technology based banking products and services among the sample customers in Virudhunagar district.

6. Analysis and results

6.1 Customers perception on Factors influencing the usage of technology based banking channels

There are many factors which influence the usage of technology based banking products/services. About 21 variables are considered for obtaining opinion from customers. Taking all 21 variables for further analysis is not necessary because

respondents might have similar perception for one or two variables. To reduce the entire variables into individual groups based on their dimension, the factor analysis is used.

6.1.1 Kaiser-Meyer-Olkin Measure of Sampling Adequacy

KMO and Bartlett's test helps to measure the sampling adequacy for the factor analysis and to continue the further analysis.

Table 1
KMO and Bartlett's test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.855
Bartlett's Test of Sphericity	Approx. Chi-Square	3101.423
	df	231
	Sig.	.000

Source: SPSS output based on primary data

Before going for factor analysis suitability of data for the purpose of factor analysis has to be tested. KMO test and Bartlett's test are two such tests. Value of KMO of 0.855 indicates that a factor analysis is useful for the present data. Bartlett's test of Sphericity indicates whether the correlation matrix is an identity matrix, which would indicate that the variables are unrelated. The significance level gives the result of the test. Here, the significant value is less than <0.001 which shows that there is a high level of correlation between variables. The resultant value of KMO test and Bartlett's test indicate that the present data is useful for factor analysis.

6.1.2 Communalities

Communality table shows that the variance of each variable. Variance level of below 0.40 shall not be considered for analysis. The following table shows the variance shared by each item used in the study.

Table 2
Communalities

S.No	Name of Variables	Initial	Extraction
1	Hassle Free 24 X 7 Banking	1	0.6085559
2	Instant transactions/ Funds Transfer	1	0.6215795
3	Convenience to get service and manage finance	1	0.6686531
4	Secured transaction	1	0.5743632
5	Easy access	1	0.6353836
6	Status symbol	1	0.5063342
7	Reward Points	1	0.579662
8	Cost effective	1	0.5304971
9	Relevant and detailed information in seconds	1	0.5200412
11	Time Management	1	0.6712826
12	More convenient than in-branch banking	1	0.6818854
13	More reliable than in-Branch banking	1	0.6066957
14	To understand financial position and take better investment decisions immediately	1	0.5800479
15	Like to use new technologies	1	0.7230702
16	Airport Lounge Access	1	0.6599784
17	Online Offers/benefits	1	0.5348657
18	Proximity problem(Distance)	1	0.5984656
19	Always trying to sell any of their/TP products	1	0.6265479
20	Quality of services	1	0.6341793
21	Dependency reduction	1	0.5474338

Source: SPSS output based on primary data;

Every variable in the communality initially is expected to share 100% variance. Hence initially every item is having value 1.00 which means 100% variance share by each item. The extraction value is ranging from 0.506 to 0.723 which shows that minimum

variance share of item after extraction is 50.6% and maximum variance share after extraction is 72.3%.

6.1.3 Total Variance Explained

The next step in the process is to decide about the number of factors to be derived. The thumb rule is factors which are having 'Eigen values' greater than unity can be taken. The Component matrix further rotated orthogonally using Varimax rotation algorithm for convenience and the factors are reduced to six. After the rotation all the statements are loaded on the six factors. The results so obtained have been given in the tables separately along with factor loadings.

Table 3
Total Variance Explained

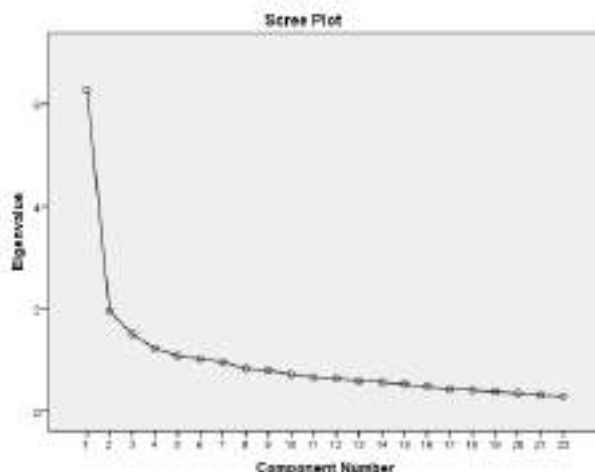
Component	Initial Eigen values			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	6.265	28.478	28.478	6.265	28.478	28.478	2.542	11.555	11.555
2	1.957	8.895	37.373	1.957	8.895	37.373	2.458	11.173	22.727
3	1.507	6.851	44.224	1.507	6.851	44.224	2.370	10.774	33.501
4	1.225	5.569	49.793	1.225	5.569	49.793	2.086	9.481	42.982
5	1.080	4.911	54.704	1.080	4.911	54.704	1.930	8.772	51.755
6	1.022	4.646	59.350	1.022	4.646	59.350	1.671	7.595	59.350
7	0.956	4.347	63.696						
8	0.830	3.772	67.468						
9	0.798	3.628	71.096						
10	0.718	3.262	74.358						
11	0.665	3.022	77.380						
12	0.635	2.885	80.265						
13	0.591	2.689	82.953						
14	0.564	2.564	85.517						
15	0.527	2.393	87.911						
16	0.477	2.166	90.077						
17	0.430	1.954	92.031						
18	0.412	1.874	93.905						
19	0.381	1.732	95.637						
20	0.353	1.603	97.239						
21	0.314	1.428	98.667						
22	0.293	1.333	100						

Source: SPSS output based on Primary data

Total variance contributed by first component is 28.478, by second component 37.373, by third component 44.224, by fourth component 49.793, by fifth component 54.704, by sixth component 59.350. The Eigen value for a given factor measures the variance in all the variables which is accounted by that factor. It is also clear that there are total six distinct components having eigen values greater than 1 from the given set of variables. Eigen value for factor 1 is 6.265, for factor 2 is 1.957, for factor 3 is 1.507, for factor 4 is 1.225, for factor 5 is 1.080 and for factor 6 is 1.022.

The Scree plot shows the components as the X axis and the corresponding Eigen values as the Y axis. First six components are considered whose Eigen values are 6.265,

1.957, 1.507, 1.225, 1.080 and 1.022. It is clear that 6.265 is the maximum eigen value, hence this factor is most significant followed by other factors.



Since all these six factors are having Eigen value greater than 1 and sharing maximum variance hence they are essential for analysing the factors influencing for using technology based banking.

6.1.4 Rotated Component Matrix

Rotated component matrix illustrates the variables under six factors and their factor loading in the Table 5.24

Table 4
Rotated Component Matrix

Factors	Components	Item Description	Rotated Loading
I	Convenience Factors	Convenience to get service and manage finance	0.706
		Easy access	0.694
		Secured transaction	0.701
II	Effective service factors	Relevant and detailed information in seconds	0.573
		Hassle Free 24 X 7 Banking	0.708
		Instant transactions/ Funds Transfer	0.571
		To understand financial position and take better investment decisions immediately	0.648
		Status symbol	0.545
III	Time Management Factors	More convenient than in-branch banking	0.808
		Time Management	0.777
		More reliable than in-Branch banking	0.738
IV	Independent usage factors	Always trying to sell any of their/TP products	0.507
		Online Offers/benefits	0.563
		Dependency reduction	0.576
V	Cost and Quality factors	Quality of services	0.761
		Proximity problem(Distance)	0.677
		Cost effective	0.487
VI	Technology and attractive offers	Like to use new technologies	0.791
		Airport Lounge Access	0.635
		Reward Points	0.548

Source: SPSS output based on Primary data

From the rotated component matrix it is clear that the first factor is having three statements, second factor is having five statements, third, fourth, fifth and sixth factor having three statements each. Based on the statements included into the factors are named as follows;

1. Convenience
2. Effective service quality
3. Time Management
4. Independence in usage
5. Cost Benefit and Quality
6. Technology and attractive offers

Factor I – Convenience

Variables	Description	Rotated Loading	% of Variance	Eigen value
V3	Convenience to get service and manage finance	0.706	28.478	6.265
V5	Easy access	0.694		
V4	Secured transaction	0.701		

The Eigen value of factor I (Convenience) is 6.265 with 28.478% of variance. The variables are related to convenience of the customers in using technology based banking products. Factor I has very high significant loading on the variable Convenience to get service and manage finance (0.706) and Secured transaction (0.701) and moderately high loading on the variable Easy access (0.694).

Factor II – Effective service quality

Variables	Description	Rotated Loading	% of Variance	Eigen value
V9	Relevant and detailed information in seconds	0.573	8.895	1.957
V1	Hassle Free 24 X 7 Banking	0.708		
V2	Instant transactions/ Funds Transfer	0.571		
V14	To understand financial position and take better investment decisions immediately	0.648		
V6	Status symbol	0.545		

The Eigen value of factor II (Effective service quality) is 1.957 with 8.895% of variance. The variables are related to Effective service quality in using technology based banking products. Factor II has very high significant loading on the variable Hassle free 24X7 banking (0.708) moderately high loading on the variables Relevant and detailed information in seconds (0.573), Instant transactions/ Funds Transfer (0.571), Status symbol (0.545) and To understand financial position and take better investment decisions immediately (0.648).

Factor III- Time Management

Variables	Description	Rotated Loading	% of Variance	Eigen value
V12	More convenient than in-branch banking	0.808	6.851	1.507
V11	Time Management	0.777		
V13	More reliable than in-Branch banking	0.738		

The Eigen value of factor III (Time Management) is 1.507 with 6.851 % of variance. The variables are related to effective time management in using technology based banking products. Factor III has very high significant loading on the variable More convenient than in-branch banking (0.808), Time management (0.777) and More reliable than in branch banking (0.738).

Factor IV – Independence in Usage

Variables	Description	Rotated Loading	% of Variance	Eigen value
V17	Always trying to sell any of their/TP products	0.507	5.569	1.225
V19	Online Offers/benefits	0.563		

V21	Dependency reduction	0.576		
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The Eigen value of factor IV (Independence in usage) is 1.225 with 5.569 % of variance. The variables are related to independence in using technology based banking products. Factor IV has moderate high significant loading on the variable trying to sell any of their/TP products (0.563), online offers/benefits (0.507) and Dependency reduction (0.576).

Factor V – Cost Benefit and Quality

Variables	Description	Rotated Loading	% of Variance	Eigen value
V20	Quality of services	0.761	4.911	1.080
V18	Proximity problem(Distance)	0.677		
V8	Cost effective	0.487		

The Eigen value of factor V (Cost benefit and quality) is 1.080 with 4.911 % of variance. The variables are related to Cost benefit and quality of technology based banking products. Factor V has very high significant loading on the variable Quality of services (0.761) and moderate significant loading on the variables Proximity problem (0.677) and cost effective (0.487).

Factor VI – Technology and attractive offers

Variables	Description	Rotated Loading	% of Variance	Eigen value
V15	Like to use new technologies	0.791	4.646	1.022
V16	Airport Lounge Access	0.635		
V7	Reward Points	0.548		

The Eigen value of factor VI (**Technology and attractive offers**) is 1.022 with 4.646 % of variance. The variables are related to Technology and attractive offers in using technology based banking products. Factor VI has very high significant loading on the variable Like to use new technologies (0.791) and moderate significant loading on the variables Airport Lounge Access (0.635) and Reward points (0.548).

Hence from the study it is highlighted that most preferred services under each factors are Convenience to get service and manage finance under convenience factor, Hassle Free 24 X 7 Banking under Effective services quality, More convenient than in-branch banking under Time management factor, Dependency reduction under Independence in usage factor, Quality of services under Cost benefit and quality factor and Like to use new technologies under Technology and attractive offers factors.

6.2 Customer satisfaction in the technology based banking services

6.2.1 Cluster Analysis on Overall Opinion of customers about Technology based Banking Services

“Cluster analysis or clustering is the task of grouping a set of objects in such a way that objects in the same group (called a cluster) are more similar (in some sense or another) to each other than to those in other groups (clusters) (Everit et.al 2010).

K-Means cluster analysis has been employed to categorize overall opinion on technology based banking services into three different groups. The results are shown in Table 5.

Table 5
Overall opinion of customers about Technology based Banking Services – Final Clusters

Overall Opinion	Final Cluster			ANOVA	
	1	2	3	F value	Sig
The bank provides updated technology regularly for Technology based banking	5.0	4.0	3.0	2.676	.070
Dual Checking control is not possible	4.0	1.0	1.0	16.931	.000

Dependency on Banker has been reduced	2.0	2.0	2.0	5.228	.006
Features are good but not proper assistance from banker	4.0	1.0	2.0	17.439	.000
Detailed Accurate and instant financial information provided	1.0	4.0	2.0	15.174	.000
Information content and texts are easy to understand and to execute	1.0	3.0	1.0	973.769	.000
Technology based banking is problem free and cost effective	1.0	3.0	1.0	466.854	.000
Very low incidents of Error	1.0	3.0	1.0	427.761	.000
Feel like secured that even a banker does not know my transaction	1.0	4.0	3.0	14.699	.000
The bank provides financial security and confidentiality	1.0	4.0	3.0	14.689	.000
Investment can be done directly and can be monitored any time	1.0	3.0	1.0	1281.074	.000
Being technology based is seen as a Status of Literacy	1.0	3.0	1.0	1280.122	.000
Lack of knowledge in Technology may lead to lose Money	1.0	4.0	1.0	37.886	.000
In absence of Internet or connectivity feeling helpless	1.0	2.0	5.0	167.609	.000
Delay in solving complaints	1.0	2.0	5.0	55.700	.000
Mean	3.8	3.4	5.0		
Number of Cases	196	134	120		

Source: SPSS Output based on Primary data

Table 5 shows the final clusters and ANOVA results of customers' overall opinion on Technology based banking services. The number of respondents in the first cluster is 196 who agreed that 'Technology based banking services are problem free and offer more Satisfaction'. 134 customers in the second cluster have agreed that 'Technology based banking services are prone to few problems and offer more satisfaction' and in the third cluster 120 customers have agreed that 'Technology based banking services are create more numbers of problems and offer no satisfaction'. Respondents are users and they belong to different banks and they opined about their satisfactory with their services. for the better understanding, clusters have been segmented with respect to their bank groups. Bank group wise representation helps to identify the proportion of customers who satisfied with the technology based banking and who are not and it is discussed as follows.

6.2.2 Bank group wise representation of clusters

Customer segmentation based on the cluster analysis is further represented by the bank group viz., SBI, Other PSBs, OPSBs and NGPSBs. Bank group wise opinion on the Clusters namely "Technology based banking services are problem free and offer more satisfaction", "Technology based banking services are prone to few problems and offer more satisfaction" and "Technology based banking services are create more number of problems and offer no satisfaction" is give in the Table 6 as follows.

Table 6
Overall opinion of customers towards Technology based Banking Services – Bank group wise

Bank Group	Technology based banking services are problem free and offer more satisfaction	Technology based banking services are prone to few problems and offer more satisfaction	Technology based banking services are create more number of problems and offer no satisfaction	Total
SBI	54 (40)	47 (35)	33 (25)	134
Other PSBs	55 (45)	27 (22)	39 (32)	121

OPSBs	55 (51)	28 (26)	24 (22)	107
NGPSBs	32 (36)	32 (36)	24 (27)	88
Total	196	134	120	450

Source: Computed by the researcher based on the primary data

Figures in parenthesis denotes the percentage value

Results from the table indicate that, opinion of customers towards the satisfaction of using technology based banking has varied between bank groups. It can be summarised that majority of users from SBI, Other PSBs, OPSBs and NGPSBs have agreed that Technology based banking is problem free and services from these banks are satisfactory. Even though majority of users having satisfied with their technology products but moderate number of users have not satisfied and they highlighted the technology banking services becomes more complicate which leads to the problems. With compared to the other bank groups, 32% of users of other PSBs have dissatisfied with their technology products and the major reason quoted as the inefficient and poor maintenance of the platforms.

7. Conclusion

Indian banks have witnessed a significant opportunity to accelerate their technological platform during the Covid 19 pandemic. The growth of banking sector is mainly driven by digital banking platforms and growing adoption of advanced technology among the customers segment including growing number of small and medium sized enterprises. Present study highlights the significant factors influencing the usage of technology based banking in Virudhunagar district in Tamilnadu. The study identified that the significant factors are Convenience, Service quality, Time Management, Independence in usage, Cost Benefit and Quality and Technology and attractive offers. The study highlighted that the significant benefits of technology based Banking are Convenience to get service and manage finance, Hassle Free 24 X 7 Banking, More convenient than in-branch banking, Dependency reduction, Quality of services and Like to use new technologies and these benefits are the most influential factors for adopting the technology based banking in Virudhunagar district. Customers are highly satisfied with the Deposit services, online enquiry, investment advisory services, anywhere banking and bill payment services. The bank specific opinion of customers highlights that the customers who using the technology banking products and services of SBI and Private sector banks are more satisfied than the Other Public sector banks. Major factors for their dissatisfactions are Reasonableness of cost, security of transactions, user friendliness and promptness in attending grievances.

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ONLINE SHOPPING CONSUMER BEHAVIOUR: APPLICATION UTAUT2 MODEL

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ABSTRACT

The present research suggests that online marketers need to take some steps to reduce the perceived risk, and the researcher's first suggestion is to improve brand familiarity, which is a much-needed thing. The present study uses the UTAUT2 model with perceived risk and trust, which is widely accepted by research mainly because it can explain the high amount of variance in buying intent and usage behaviour.

Keyword - *Buying intention, perceived trust, consumer behaviour Introduction.*

Introduction

An instance of electronic commerce is online purchasing. Customers can immediately purchase goods or services from a seller over the Internet using a web browser or a mobile app, which is one of the most frequently employed methods for convenient shopping. Customers can find a product on the internet by going directly to the retailer's website or by using a shopping search engine to look up alternative sellers. It is a known fact that the online community prefers this method of shopping. No matter what you're buying—clothes, electronics, or even pets online shopping is a growing trend. 2020 shopping trends Customers use a variety of laptops, tablets, and computerised smartphones to conduct their online shopping. Every year, hundreds of websites and applications are created to meet this growing need. For online purchases, a separate type of payment technique is utilised. Customers that buy things online benefit from online shopping since it is convenient and comfortable.

The six main drivers of the UTAUT model are (i) performance expectancy, (ii) effort expectancy, (iii) social influence, and (iv) enabling factors impacting (v) behavioural intents and (vi) usage behaviour of individuals towards technology acceptance in the workplace. In 2003, Sheehan et al. framed four constructions. The factors that directly influence behavioural intents and user acceptance include performance expectations, effort expectations, social influence, and facilitating situations. They steer clear of technological views, self-efficacy, and anxiety since, as they clearly explain, these factors do not directly influence behavioural intentions.

The UTAUT is built upon a conceptual and empirical synthesis of the models that offer a theoretical viewpoint when examining the adoption of online shopping. For essential determinants, they have also used a new technology. Additionally, a variety of factors are used. End users' unfavourable affective reaction to new technology is anxiety. Due to the inherent hazards and dangers of internet shopping, this environment is very conducive to customer anxiety. Trait anxiety, state anxiety, computer anxiety, damage anxiety, and social anxiety are the five categories into which anxiety is separated. The personality traits of a person are referred to as their trait anxiety. State anxiety is the term used to describe a person's momentary emotional anguish. Any task involving a computer is considered to be computer-related. When a customer experiences social anxiety, they may act fearfully or aggressively when making an online purchase. In the context of online purchase, damage anxiety is defined as the absence of interpersonal connections, tangible inspection, information symmetry, mutual sales contracts, and reliable security.

Application of UTAUT and UTAUT2 model

Al-Qeisi and Al-Abdallah (2014) use the UTAUT model and experience to explain online banking consumer behaviour. Liu et al. (2007) use the UTAUT model to study Student Perceptions in Software course acceptance. Hussain and Kumar (2021) use the UTAUT model with perceived risk. Hurriyati et al., (2020) apply UTAUT to study mobile phone usage. UTAUT model applies in various fields: for the primary bank (Jeung & Park 2017); for students IT adoption (Suki & Suki., 2018); online consumer familiarity (Chang, Fu, Jain., 2016); smart war (Sung & Sung 2015); mobile payment (Khalilzadeh et al., 2017). Lin, Wang, Hwang et al., (2010) uses UTAUT2 model with perceived risk and perceived trust in mobile payment in the UK.

UTAUT2 also suggests that performance expectancy is the strongest predictor of intention (Venkatesh et al., 2012). Wang and Yi (2012) also suggest that PE has a strong influence on behaviour intention. Chang et al. (2016) make study online apparel consumer in India and suggest that perceived usefulness has a significant influence on their online buying intention. Performance expectancy has positively influenced behavioural intention to use mobile shopping apps users in India (Tak & Panwar 2017). PE has been proved to significantly affect the consumer behavioural intention in m-commerce (Chong, 2013), mobile internet (Venkatesh et al., 2012). Chang et al. (2016) suggest performance expectancy has a positive influence on consumer's website familiarity and it has an insignificant negative influence on perceived risk. PE positively affects behavioural intention to use mobile payment is reported by (Slade, Dwivedi, Piercy, & Williams, 2015). Online purchase intents were greatly influenced by customer expectations or realizations of the utilitarian value associated with online buying, such as time savings, deal hunting, round-the-clock convenience, wide product availability, and hassle-free purchasing (Celik et al., 2011). The UTAUT also contends that age and gender have a moderating effect on PE influence. According to a study by Venkatesh et al. (2003), younger men are more likely to experience this effect than women and older users because they are more motivated by instrumental benefits, concerned about performance achievement, desirous of task success, and skilled at learning about or using technology (Venkatesh et al., 2003; Arning and Ziefle, 2007; Morris et al., 2005).

Specific Objectives

1. To assess performance expectancy influence on online shopper buying intention.
2. To assess the Effort expectancy role in online shopper buying intention
3. To assess the facilitating condition role in online shopper buying intention
4. To assess the hedonic motivation role in online shopper buying intention
5. To identify the factors which are influencing the online shopper perception (perceived trust and perceived risk)

Research Approach

There are two basic approaches to research, viz., quantitative approach and the qualitative approach. The quantitative approach involves the generation of data in the quantitative form, which could be analysed and interpreted quantitatively" (Kothari, 2008). The quantitative approach further can be classified as inferential, experimental, and simulation approaches on the basis situation/method they were applied. In this research, the researcher follows the inferential approach to the research work, in which the researcher forms a database and try to infer the characteristics of the population. The present study was made on a sample basis and examined its characteristics and then inferred that the population has similar characteristics.

We reached out to 217 responders in all. 17 of the 200 respondents out of the total were uninterested in replying or ran out of time, which is why this analysis is being done. In the end, 200 respondents were selected as the sample for the study. Covering all

shoppers who visited malls was not practical. 200 randomly chosen customers were thus chosen for the study's focus. The sample was chosen using a sampling random approach.

Questionnaire Construction

The quality of behavioural studies is dependent on the questionnaire's ability to gather information from the respondent. The present study uses a scheduled questionnaire that consists of two parts. The first part of the questionnaire contains 12 questions designed to gather information about the respondents' demographic variables such as age, sex, experience, marital status, etc., and the second part contains 40 questions designed for measuring the behaviour, characteristics, and performance of the concern. The second part of the questions was designed on a five-point Likert scale. Effort expectancy and performance expectancy consists of four items and five items and most of them were adopted by Venkatesh et al., (2003). Facilitating Conditions (FC) consist of four items that were adopted from Yang and Forney (2013). Perceived Risk (PR) consist six items which were adopted by Pavlou (2003). Perceived trust (PT) consists six items which was adopted Hurriyat et al., (2020). Social influence consists four items which was adopted Ajzen (1985). Measured Structural equation model (AMOS 21) Measured Structural Equation Modelling (MSEM) and Structural Equation Modelling are some of the noticeable methods to fulfil the research requirements of modern researchers, especially after usage AMOS software. The present study also uses MSEM and SEM.

Research hypotheses

- H1. Performance expectancy has a significant impact on online apparel shoppers buying intention
- H2. Effort expectancy has a significant impact on online apparel shoppers buying intention
- H3 Facilitating condition significantly affects the online apparel shoppers' intent to purchase.
- H4 social norms have a significant impact on buying intention of the online apparel shoppers
- H5 perceived risk significantly affects the online apparel shoppers' intent to purchase.
- H6.
Online apparel buyers' buying intentions are significantly impacted by H6 perceived trust.
- H7 perceived trust has a significant impact on buying behaviours of the online apparel shoppers
- H8 buying intention has a significant impact on buying behaviours of the online apparel shoppers

Measured Structural equation model (MSEM)

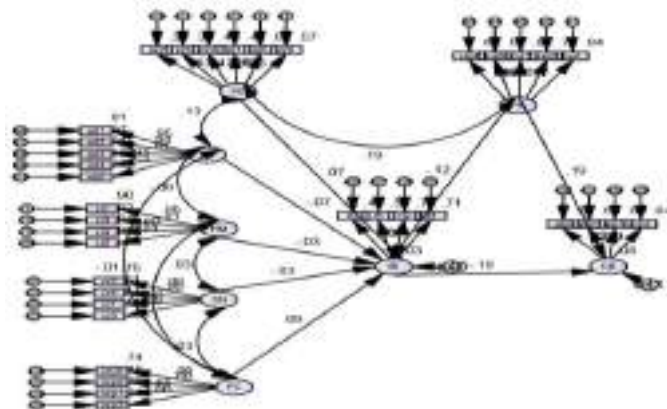


Figure 1

Table 1 – MSEM Results

S.no	Endogenous Variable		Exogenous Variable	Estimate	S. E.	C.R.	P
H2	Buying intention	<---	Effort expectancy	-.070	.074	-.937	.349
H3	Buying intention	<---	Facilitating condition	0.237	.093	-2.632	.011
H4	Buying intention	<---	Social norms	-.130	.070	-.434	.105
H1	Buying intention	<---	Performance expectancy	.173	.159	1.086	.277
H5	Buying intention	<---	Perceived risk	-.099	.124	.796	.426
H6	Buying intention	<---	Perceived trust	0.093	.062	0.1492	.136
H8	Consumer behaviour	<---	Buying intention	0.227	.093	2.432	.015
H7	Consumer behaviour	<---	Perceived trust	.175	.071	2.460	.014

Results and interpretation :

H1 is rejected and it suggests that Performance expectancy has less impact on buying intention of online apparel shoppers. H2 is rejected at the value of 0.349. It implies that effort expectancy has also failed to have a significant influence on buying intention. H3 is accepted at a sign value of 0.11. It suggests that Facilitating condition has a significant impact on buying intention of online apparel shoppers. H15 was rejected, social norms negatively influence buying intention, and it is not a significant level. It suggests that the Customer's surrounding has a negative influence on buying intention. SN influence is not significant but not minimum, and its impact is approaching the significant level (0.109) and also not a significant 5% level.

H5 is rejected and perceived risk has not significant impact on buying intention of online apparel shoppers. The path in between perceived risk to buying intention is negative. H6 perceived trust has an insignificant impact on buying intention of online apparel shoppers. H7 is accepted it suggests that perceived trust has a significant impact on buying behaviors of online apparel shoppers. H8 is accepted and it suggests buying intention has a significant impact on buying behaviors of online apparel shoppers.

Managerial implication:

The present research is conducted on online apparel shoppers in which the researcher found facilitating condition has impact on buying intention. Buying intention and perceived trust also create value online transaction in online apparel shoppers and managerial persons need to create trust in online shopping.

Conclusions

The present research suggests that online shopper's perceived trust has a significant influence on their shopping intention. However, at the same time, its influence on their shopping behavior is significant. The present research suggests that online marketers need to take some steps to reduce the perceived risk and the researcher's first suggestion is to improve brand familiarity which is a much-needed thing. The present study uses UTAUT2 model with perceived risk and trust which is got widely accepted by research mainly because it can explain the high amount of variance in buying intent and usage behavior. The ability to connect globally over the internet has greatly increased the potential for the company. The conveniences, time aspect, offers, advertisements, prices, services, impact on the economy, adaptability to new changes, etc. are some of the factors that deter people from shopping for clothing online. Numerous issues specifically affect clothing products. When the supply chain is enhanced, new business models and accessible payment options will be a major success for online garment shopping.

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A STUDY OF PROFITABILITY ANALYSIS OF UTHAMAPALAYAM COOPERATIVE URBAN BANK

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ABSTRACT

The banking system is a crucial part of the overall economic system. It is critical to mobilize the savings and channelizing them into high priority investments and more efficient use of the resources available. As a result, banking is better described for the economic development. The overall financial performance of the bank is good and comparatively the credit deposit ratio and the net interest margin maintained by the bank are good. However, the bank should pay more attention on enhancing the profitability ratio, won fund position to achieve the capital adequacy norms in an effective manner. The existing resource position of the bank gives much scope for further development and it will certainly form road to the prosperity of the bank in future. Further, the bank should focus much attention on rendering technology based services, adoption of good governance structure, strengthening of human resource to provide value added services to the members and customer mainly to achieve the task of sustainable development and inclusive growth.

Introduction

The banking system is a crucial part of the overall economic system. It is critical to mobilize the savings and channelizing them into high priority investments and more efficient use of the resources available. As a result, banking is better described for the economic development. If money lending is equated with banking, it may be as old as civilization itself. Modern banking, on the other hand, is much more than just lending. It is far more complex and sophisticated.



Banks play a more formative and purposeful role in developing economies than they do in developed economies. People's banking habits in a developing country are still developing. It becomes a difficult task of establishing and disseminating banking habits and mobilising national resources. In this respect, the banks play a key role in forming road to the prosperity nation.

Statement of the Problem

In the present competitive environment the banks should involve in analyzing the profit and profitability at periodical interval to assess their financial health. But in practice many banks are not undertaking this operations and it has results in imprudent utilization of available resources and impair the profit and profitability either in the short run or in the long run. Enhancing the profit and profitability mainly to retain the market share and to win the customer confidence becomes need of the hour. Hence, the study has been undertaken to suggest suitable measures for the Uthamapalayam Cooperative Urban Bank to design or redesign funds and investment portfolio mainly to enhance the profit and profitability.

Objectives of the Study

The major objectives of the study are as follows:

-  To analyse sources and application of funds
-  To analyse the funds and investment position mainly to analyze the profit and profitability

Methodology

In order to achieve the objectives of the study and to analyze the profit and profitability in a deep and intensive manner a **“Case Study”** has been adopted.

Data Source

The study has employed both primary and the secondary data. The primary data has been collected by using the interview schedule method and the secondary data were collected mainly from the books and records of the bank in general and the annual report in particular.

Sampling

The members and the customers are satisfied with the service provided by the bank and it has also earned many awards for its effective performance in the last two decades. Hence, **“Purposive Sampling”** has been adopted to select the Uthamapalayam Cooperative Urban Bank

Period of the Study

The study covers a period of seven years commencing from from 2013-2014 to 2019-2020.

Tools used for data analyses

The study is having wide scope to use various tools and techniques to analyze the data. But by considering the objectives of the study limited tools has been used and it includes ratio analysis, computation of growth rate and compound growth rate and calculation of Co-efficient of Correlation.

Sources of funds - Interest income and noninterest income

The sources of funds of a urban cooperative bank is generally classified into two categories and one is called as fund based income or interest income and other one is called as non-fund based income or non-interest income. The interest income includes interest on loans and advances and investments and the non-interest income consist of income from locker rent, demand draft commission etc. The details of both interest income and the non-interest income earned by the bank are presented in table 1.

Table - 1

Interest income and none interest income(Rupees in lakhs)

Year	Interest Income (Rs)	Other Income (Rs)	Total Income(Rs)
2013-14	144.2 (95.30)	7.11 (4.70)	151.31(100.00)
2014-15	149.22(97.81)	3.34(2.19)	152.56(100.00)
2015-16	146.65(96.79)	4.86(3.21)	151.51(100.00)
2016-17	136.28(94.08)	8.57(5.92)	144.85(100.00)
2017-18	132.33(97.51)	3.38(2.49)	135.71(100.00)
2018-19	117.70(97.63)	2.86(2.37)	120.56(100.00)
2019-20	112.24(99.31)	0.78(0.69)	113.02(100.00)
Compound Growth Rate			-5.07

Note:[The figures in parenthesis represent the percentage]

The above table reveals the composition of total income and its growth rate. While comparing the proposition of interest income and non-interest income over total income, the proportion of interest income constitutes more than the non-interest income. The proportion of interest income over total income ranges from 73.25 per cent to 54.34 per cent and on the other hand the proportion of non-interest income over total income ranges from 26.75 per cent to 45.66 per cent. The compound growth rate has recorded a negative growth of - 5.53 per cent.

Application of funds - Interest expenses and non- interest expenses

The expenditure incurred by the bank for various purposes is called application or deployment of funds. The expenditure incurred by the bank are classified into three categories and it includes interest expenses generally interest paid on deposits, non-

interest expenses or operating expenses and generally includes establishment cost and the last category of expenditure is called other expenditure and it includes management and other cost. The interest expenses and non-interest expenses like establishment cost, management cost are the major application of funds for the bank and same has been presented in the table 2.

Table - 2
Interest expenses and non- interest expenses (Rupees in lakhs)

Year	Interest expenses (Rs)	Operating and Other expenses(Rs)	Total Expenses (Rs)
2013-14	92.11(61.34)	58.05(38.66)	150.16(100.00)
2014-15	100.13(66.58)	50.26(33.42)	150.39(100.00)
2015-16	109.01(73.25)	39.80(26.75)	148.81(100.00)
2016-17	104.45(72.67)	39.28(27.33)	143.73(100.00)
2017-18	75.12(56.30)	58.31(43.70)	133.43(100.00)
2018-19	63.49(54.68)	52.62(45.32)	116.11(100.00)
2019-20	59.13(54.34)	49.69(45.66)	108.82(100.00)
Compound Growth Rate			-5.53

Note: [The figures in parenthesis represent the percentage]

The above table reveals the proportion of interest expenses and non-interest expenses over total expenditure incurred by the bank and it shows a fluctuation trend. The interest expenses over total expenses ranges from 73.25 percent to 94.08 percent and on the other hand the proportion of operating and other expenses over total expenditure ranges from 27.33percent to 45.66 percent. The compound growth rate of the total expenses has recorded a negative growth of -5.53 percent.

Net interest income

The term net interest income means the difference between the interest received and the interest paid by the bank and it is otherwise known as interest spread or Net Interest Margin (NIM). The net interest income is the most important factor which decides the profit and profitability position of the bank. An increase the net interest income results in increase in the profit and profitability of the bank and a decrease in the net interest income results in the decrease in the profit and profitability position of the bank. Hence, the bank should always make an attempt to enhance the net interest income. The details of the net interest income earned by the bank during the period under study is presented in the table 3

Table - 3
Net interest income/ Spread (Rupees in lakhs)

Year	Interest Received (Rs)	Interest Paid (Rs)	Net Interest income / spread
2013-14	144.20	92.11	52.09
2014-15	149.22	100.13	49.09
2015-16	146.65	109.01	37.64
2016-17	136.28	104.45	31.83
2017-18	132.33	75.12	57.21
2018-19	117.70	63.49	54.21
2019-20	112.24	59.13	53.11
Compound Growth Rate			2.44

The above describes in detail about the methods involved in calculation of net interest income or interest spread. The net interest income earned by the bank varies from one period to another. The standard compound growth rate pertaining to net interest income is 2 to 3 per cent. The compound growth rate of net interest income earned by the bank has recorded a positive growth 2.44 per cent. Hence, the bank is well placed with regard to its net interest income or interest spread

Ratio of net interest spread to advances

The urban cooperative bank should prepare a loan policy with the approval of their board's transparent policies and guidelines for credit dispensation, in respect of each broad category of economic activity, keeping in view the credit exposure norms and various other guidelines issued by the RBI from time to time. The Uthamapalayam Cooperative Urban Bank has designed different loan products to suit the needs of the members and customer and extent credit facilities as per the loan policy approved by the board. In the changing banking scenario and our experience reveals that the income earned by the bank from out of investments are not fetching adequate amount of return particularly the SLR investments. Hence, the banks are mainly depending on the interest income from advances and it act as an important parameter to enhance the profit and profitability of the urban cooperative bank. The details of the advances made by the bank, net interest spread and the ratio of spread to advances is presented in the table No.4

Table - 4
Net interest spread to advances(Rupees in lakhs)

Year	Net interest spread	Advances (Rs)	Ratio (%)
2013-14	52.09	733.39	7.10
2014-15	49.09	641.31	7.65
2015-16	37.64	710.63	5.30
2016-17	31.83	615.62	5.17
2017-18	57.21	539.80	10.60
2018-19	54.21	481.42	11.26
2019-20	53.11	451.09	11.77

The above table deduces the ratio of net interest spread to advances and it fluctuates from one period to another. The amount of advance made by the bank and the ratio of net interest spread are to a certain extent inversely proportionate. The amount of advance made by the bank is Rs. 451.09 lakhs and ratio is 11.71 per cent during the year 2019-20 and on the other hand the amount advanced by the bank is Rs. 733.39 lakhs and the ratio is 7.10 during the year 2013-14. On an average the ratio of net interest spread to advances constitutes 8.40 per cent.

YIELD ON ADVANCES

The yield on advances is another important factor which decides the profit and profitability position of the bank. An increase in the yield on advances results in increase in the profit and profitability and the decrease in the yield on advances results in decrease in the profit and profitability position. The method involved in calculation of yield on advances and ratio of interest received to total advances is presented in the table No. 5

$$\text{Yield on Advance} = \frac{\text{Interest Received}}{\text{Total Advance}} \times 100$$

Table - 5
Computation of Yield on Advances(Rupees in lakhs)

Year	Interest Received (Rs)	Total Advances(Rs)	Yield On Advances (%)
2013-14	144.20	733.39	19.66
2014-15	149.22	641.31	23.27
2015-16	146.65	710.63	20.64
2016-17	136.28	615.62	22.14
2017-18	132.33	539.80	24.51
2018-19	117.70	481.42	24.45
2019-20	112.24	451.09	24.88

The above table postulate the calculation of yield on advances and the yield on advances ranges from 24.88 per cent to 19.66 per cent and on an average the yield on advances constitutes 22.79 per cent

COST OF DEPOSIT

Deposits are classified based on the cost incurred in mobilising each category of deposits. Hence, the deposits are classified into “no cost” deposits, ‘low cost.’ deposits and high cost deposits. The savings bank deposit and the current account deposits are collectively called as CASA deposits and fixed deposits is called as high cost deposits. The details of the total deposits mobilised, interest paid on deposits and the method involved in calculation of cost of deposits is presented in the table number 6.

Table - 6
Cost of Deposit (Rupees in lakhs)

Year	INTEREST PAID	Total DEPOSITS	COST OF DEPOSITS (%)
2013-14	92.11	1222.27	7.54
2014-15	100.13	1297.65	7.72
2015-16	109.01	1397.73	7.80
2016-17	104.45	1404.89	7.43
2017-18	75.12	1245.25	6.03
2018-19	63.49	1202.90	5.28
2019-20	59.13	1077.72	5.49

The above table reveals the method involved in calculation of cost of deposits. The table further reveals the both the quantum of deposits mobilised by the bank and the ratio of interest paid on total deposits and it is showing a declining trend during all the period under study.

SPREAD TO DEPOSITS

As a part of the financial sector reforms the Reserve bank of India has deregulated the interest rates for all kinds of deposits. Offering more interest rate on fixed deposits and recurring deposits will reduce the level of savings bank deposits. But in practice, the savings bank deposit are very potential kind of deposits and supports the bank to a greater extend in enhancing the profit and profitability. On this line the ratio of spread to deposits plays a vital role in determining the profit and profitability of the urban cooperative bank. The ratio of spread to deposits is presented in the table No 7

Table - 7
Spread to Deposits (Rupees in lakhs)

Year	SPREAD	DEPOSITS	RATIO (%)
2013-14	52.09	1222.27	4.26
2014-15	49.09	1297.65	3.78
2015-16	37.64	1397.73	2.69
2016-17	31.83	1404.89	2.27
2017-18	57.21	1245.25	4.59
2018-19	54.21	1202.90	4.51
2019-20	53.11	1077.72	4.93

The above table deduces the ratio of spread to total deposits mobilised by the bank and it varies from one period to another and on an average the ratio of spread to deposits constitutes 3.86 per cent.

CREDIT DEPOSIT RATIO

An Expert Group was constituted by Government of India under Chairmanship of Shri Y.S.P. Thorat, M.D., NABARD to go into the nature and magnitude of the problem of low credit deposit (CD) ratio across States / Regions and to suggest steps to overcome the problem. The Expert Group examined the problems and causes of low CD ratio and submitted its report to Government of India. The recommendations of the Group have

since been examined and accepted by the Government of India with certain modifications. The credit deposit ratio is an important factor which decides the profit and profitability of the urban cooperative bank. An increase in the credit deposit ratio results in the increase in the profit and profitability position and a decrease in the credit deposit ratio results in decrease in the profit and profitability position. Further, a decrease in the credit deposit ratio paves way for increase in the investment to deposits ratio. Because, the credit deposit ratio and the investment to deposits ratio are inversely proportionate. The details of credit deposit ratio and the formula for calculation of credit deposit ratio is given below.

Credit deposit ratio = Advances divided by deposits and multiplied by 100

Table - 8
Credit Deposit Ratio(Rupees in lakhs)

Year	CREDIT (ADVANCES) (Rs)	DEPOSITS (Rs)	CD RATIO (%)
2013-14	733.39	1222.27	60.00
2014-15	641.31	1297.65	49.42
2015-16	710.63	1397.73	50.84
2016-17	615.62	1404.89	43.82
2017-18	539.80	1245.25	43.35
2018-19	481.42	1202.90	40.02
2019-20	451.09	1077.72	41.86

The above table reveals the credit deposit ratio maintained by the bank during the period under study. As per the RBI directives the credit deposit ratio maintained by the bank should not go beyond 70 per cent. If the credit deposit ratio maintained by bank is above 50 per cent it is considered to be comparatively good. During the year 2013-14 to 2015-16 the bank has maintained good credit deposit ratio and subsequently the credit deposit ratio maintained by the bank is started declining

GROWTH OF NET PROFIT

One of the important parameter adopted the RBI to assess the financial health of the urban cooperative bank is that it should be continuously on profit during profit during the last three years. The bank since establishment in general and during the study period in particular has not incurred any loss. Hence, financial health of the bank is comparatively good.

Table - 9
Net Profit(Rupees in lakhs)

Year	Net Profit	Growth Rate (%)
2013-14	1.15	---
2014-15	2.17	88.70
2015-16	2.70	24.42
2016-17	1.12	-58.52
2017-18	2.28	103.57
2018-19	4.45	95.18
2019-20	4.20	-5.62
CGR		20.21

The above table reveals the growth rate of the net profit earned by the bank during the period under study and it has fluctuated from one period to another. Further, it has also recorded a negative growth during the year 2016-17 and 2019-20. However, the compound growth rate constitutes 20.21 per cent.

PROFITABILITY RATIO

The profitability ratio reveals the overall profitability position of the bank and this ratio act as an important parameter to assess the overall financial health of the bank. The formula used to calculate the profitability ratio is given below.

Profitability ratio = Net profit divided by working capital multiplied by 100

Table 10
PROFITABILITY RATIO (Rs in lakhs)

Year	Net Profit	Working Capital	Ratio (%)
2013-14	1.15	132.55	0.87
2014-15	2.17	139.51	1.56
2015-16	2.70	147.28	1.83
2016-17	1.12	157.69	0.71
2017-18	2.28	158.17	1.44
2018-19	4.45	143.12	3.11
2019-20	4.20	139.88	3.00

The above table highlights the profitability ratio. As per the standard this ratio should range from 2 per cent to 2.5 per cent. The table further reveals that during the year 2018-19 and 2019-20 the profitability ratio maintained by the bank is above the standard. Whereas during the year 2013-14 and 2016-17 the profitability ratio maintained the bank is less than one per cent and it is a clear indication of imprudent management of funds during the year 2013-14 and 2016-17

RATIO OF NET PROFIT TO TAL ASSETS

This ratio studies the relationship between net profit to total assets and also reveal the share of net profit over total assets. The ratio of net profit to total assets is presented in the table No. 11

Table - 11
Ratio of net profit to total assets (Rupees in lakhs)

Year	Net Profit (Rs)	Total Assets (Rs)	Ratio (%)
2013-14	1.15	1466.24	0.08
2014-15	2.17	1558.65	0.14
2015-16	2.70	1669.61	0.16
2016-17	1.12	1647.43	0.07
2017-18	2.28	1496.32	0.15
2018-19	4.45	1462.18	0.30
2019-20	4.20	1336.90	0.31

The above table describes the ratio of net profit to total assets and it varies from one period to another and on the other hand it is less than one per cent during all the period under study.

GROSS NPA TO TOTAL ASSETS

The ratio of gross NPA to total assets studies the relationship between gross NPA and total assets and this ratio has been calculated by using the formula given below

Gross NPA to Total Assets Ratio = NPA / Total Assets X 100

Table -12
Gross NPAs as a percentage of Total Assets (Rupees in lakhs)

Year	Gross NPA	TOTAL ASSETS	RATIO (%)
2013-14	34.33	1466.24	2.34
2014-15	36.39	1558.65	2.33
2015-16	37.01	1669.61	2.22

2016-17	32.03	1647.43	1.94
2017-18	39.68	1496.32	2.65
2018-19	46.94	1462.18	3.21
2019-20	54.49	1336.90	4.08

The above table explain the ratio of gross NPA to total assets and it ranges from 1.94 per cent during the year 2016-17 to 4.08 per cent during the year 2019-20 and on an average the ratio of gross NPA to total assets constitute 2.68 per cent and as per RBI norms it is comparatively under control.

GROSS NPA TO TOTAL ADVANCES RATIO

The ratio of gross NPA to total advances studies the relationship between gross NPA and total advances and this ratio has been calculated by using the formula given below

$$\text{Gross NPA to Total Advances Ratio} = (\text{Gross NPA} / \text{Total Advances}) \times 100$$

Table - 13

Gross NPAs as a percentage of Total Advances (Rupees in lakhs)

Year	NPA	TOTAL ADVANCES	RATIO (%)
2013-14	34.33	733.39	4.68
2014-15	36.39	641.31	5.67
2015-16	37.01	710.63	5.21
2016-17	32.03	615.62	5.20
2017-18	39.68	539.80	7.35
2018-19	46.94	481.42	9.75
2019-20	54.49	451.09	12.08

The above table explain the ratio of gross NPA to total advances and it ranges from 4.68 per cent during the year 2013-14 to 12.08 per cent during the year 2019-20 and on an average the ratio of gross NPA to total advances constitute 7.13 per cent and it is comparatively little more than the norms prescribed by the RBI

RATIO OF GROSS NPA TO NETWORTH

The ratio of gross NPA to net worth studies the relationship between gross NPA and the net worth of Uthamapalayam urban cooperative bank and this ratio has been calculated by using the formula given below

$$\text{The ratio of Gross NPA to Net Worth} = (\text{Gross NPA} / \text{Net Worth}) \times 100.$$

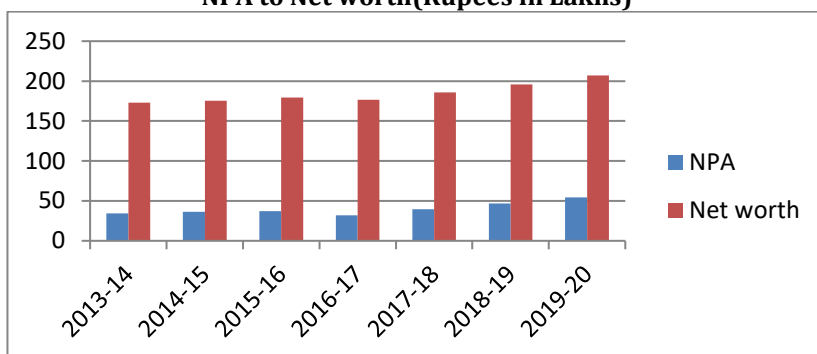
Table - 14

NPA to Net worth(Rupees in Lakhs)

Year	NPA	Net worth	RATIO (%)
2013-14	34.33	172.89	19.86
2014-15	36.39	175.43	20.74
2015-16	37.01	179.27	20.64
2016-17	32.03	176.81	18.12
2017-18	39.68	185.97	21.34
2018-19	46.94	195.95	23.96
2019-20	54.49	206.93	26.33

The above table explain the ratio of gross NPA to net worth and it ranges from 18.12 per cent during the year 2016-17 to 26.33 per cent during the year 2019-20 and on an average the ratio of gross NPA to net worth constitutes 7.13 per cent.

Chart: 7
NPA to Net worth(Rupees in Lakhs)



THE UPM URBAN BANK'S QUANTITATIVE VARIABLES AND PROFITABILITY:

Using the co-efficiency technique of correlation, the current study attempted to analyse the extent of influence of interest income, other income, interest expenses, operating and others, and the profitability of urban banks.

CORRELATION

Correlation is the relationship that exists between two variables. The quantitative economic variables presented in tables 1, 2, and 3 were compared to the profitability of the urban bank over the years under consideration. The queue of the correlation coefficient formula is

The researcher in this study uses the correlation technique to ascertain the relationship between the following:

- Interest earned and profits.
- Other income and profits.
- Interest Paid and Profits
- Operating and others expenses to Profits

The table 18 below depicts the relationship between quantitative variables and UPM Urban Bank's profitability.

QUANTITATIVE VARIABLES	CORRELATION
Interest earned and Net Profit.	-0.77
Other income and Net Profit.	-0.84
Interest Paid and Net Profit	-0.75
Operating and others expenses to Net Profit	0.77

- There is a moderate degree of a negative relationship between interest earned and Profitability.
- There is a high degree of Negative relationship between other income and Profitability.
- There is a moderate degree of the negative relationship between interest paid and Profitability.
- There is a moderate degree of a positive relationship between operating and other expenses to Profitability.

FINDINGS

- The compound growth rate of the total income of urban bank was -5.07 percent over the study period. The proportion of interest received to total income of the bank fluctuates, ranging from 94.08 percent in 2016-17 to 99.31 percent in 2019-20
- The proportion of interest received to total income fluctuates, ranging from 94.08 percent in 2016-17 to 99.31 percent in 2019-20.

- The proportion of interest paid to total bank expenses fluctuates, ranging from 73.25 percent in 2015-16 to 94.08 percent in 2016-17.
- The proportion of interest paid to total bank expenses fluctuates, ranging from 73.25 percent in 2015-16 to 94.08 percent in 2016-17.
- The proportion of operating and other expenses in total expenditure at the bank ranged from 27.33 percent to 45.66 percent. During the study period, the compound growth rate of the total expenses was -5.53 percent. Throughout the study period, the amount of interest spread fluctuates. In 2016-17, it was Rs.31.83 Lakhs, which increased to Rs.57.21 Lakhs in 2017-18. For the study period, the compound growth rate of spread was 2.44 percent.
- Another noteworthy aspect of the study is that the net profit to total assets ratio was less than 1%.
- During the study period, the yield on the advances of the urban bank fluctuated between 19.66 percent and 24.88 percent. In 2019-20, the highest yield on advances ratio of an urban bank was 24.88 percent.
- During the study period, Credit Deposit ratio of the bank ranged from 40.02 percent to 60.00 percent. The highest credit deposit ratio was 60.00 percent in 2013-14, while the lowest was 40.02 percent in 2018-19.
- The NPA to Total Assets ranged from 2.27 percent to 4.93 percent over the study period.
- The ratio of gross NPA to total advances over the study period fluctuates between 4.68 percent in 2013-14 and 12.08 percent in 2019-20.
- The relationship between interest earned and profitability is moderately negative.
- The relationship between interest earned and profitability is moderately negative.
- There is a strong inverse relationship between other income and profitability.
- The relationship between interest paid and profitability is moderately negative. Operating and other expenses have a moderately positive relationship with profitability.

Suggestions

Based on the research findings, the following suggestions are made to enhance the profitability of UPM Urban Bank.

- Should take prompt action to collect overdue payments from borrowers. This will assist banks in earning more profits in the future.
- Should introduce new technology to improve operational efficiency. Computerization and automation will aid in the reduction of inefficient and costly operations.
- Non-interest income accounts for less than 5% of total income, so banks should take steps to increase it, such as collecting cheques and bills, providing guarantees, locker facilities, acting as agents providing merchant banking services, and so on.
- Banks should conduct loan repayment and saving habits education programmes for the rural poor.
- In terms of deposits, current deposits pay no interest. As a result, banks must focus on mobilising more current deposits.
- Banks should offer some subsidiary services, such as marketing assistance, technological assistance, insurance facilities, export facilities, and so on, to maintain a steady growth rate of deposits.

- Banks should also make efforts to reduce operating expenses through various means.

CONCLUSION

The urban cooperative banks are functioning in a highly competitive environment. Continuously earning profit by overcoming the emerging competition and the technological development in the area of banking is very difficult. The Uthamapalayam urban cooperative bank is earning profit since its establishment and it is a great achievement on the part of the bank. The overall financial performance of the bank is good and comparatively the credit deposit ratio and the net interest margin maintained by the bank are good. However, the bank should pay more attention on enhancing the profitability ratio, won fundposition to achieve the capital adequacy norms in an effective manner. The existing resource position of the bank gives much scope for further development and it will certainly form road to the prosperity of the bank in future. Further, the bank should focus much attention on rendering technology based services, adoption of good governance structure, strengthening of human resource to provide value added services to the members and customer mainly to achieve the task of sustainable development and inclusive growth.

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A STUDY ON IMPACT OF TRAINING AND DEVELOPMENT ON FARMERS PERCEPTION AMONG VALUE ADDED OF MILLET PRODUCTS ON HOUSEHOLD IN SALEM DISTRICT

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ABSTRACT

Consumption of millets has growing day by day due to the fact millets have wide variety of health advantages whilst compared to Millet. In view of this present observe changed into achieved to assess the impact of training development on farmer notion among cost brought of millets products on residence preserve. Millet is appeared to be five times extra nutritious than rice and wheat. Due to lack of knowledge on dietary importance of millets and strategies of cost Addition, the consumption of millets is low in some areas of the district. Schooling is taken into consideration as a part of approach for development and boom of the employer and vital factor of entrepreneurship improvement. Regardless of the truth that millets make a contribution to ten percentage of India's food grain basket and has an annual manufacturing of 18 million tones, it isn't consumed in the equal percentage as mainstream cereals. Millets have many advantages together with, it's far high in nutrients, calcium and proteins in comparison to other ingredients. The goal of the have a look at is to take a look at the diploma of know-how many of the households in Salem district about millet grain and its nutritional advantages.

Keywords: *Millets, Training, Value addition, Farmer perception.*

INTRODUCTION

Millets are small seeded annual grasses which are cultivated as grain vegetation. It's far used as both human food and fodder. Millets are power residence of nutrients. They've very excessive dietary fee and rich in vitamins, proteins, minerals and fibers. There many forms of millets particularly, Finger millet, pearl millet, Foxtail millet, Sorghum millet, Little millet, Kodu millet, Barnyard millet, Proso millet. Consuming millets in our everyday weight loss program is an age-vintage concept and it helps us to hold a balanced eating regimen. Millets requires little water and ground fertility. Even, it's miles very low cost by price, so it also has another call " terrible guy's food grain". Millets are very substantial via nutritionally and economically.

Despite the fact that the exercise of adding millets had been reduced among households because of several motives. The factor of patience and time taken for cooking millets might also have an effect on the use of millets within the demanding life. Because of those new practice of following junk foods and fast foods, has evolved many new illnesses. The ailment like diabetics, obesity and hormonal imbalances have become usual. There's a need to enhance every day eating regimen through which include millets. But it is a difficult task in this speedy-transferring era. The introduction of value-introduced products of millets has made a drastic trade in each person's pathway. Price introduced millet products are the products made from the use of millets as its important element. Price introduced products of millets has removed the constraints of millets.

Cost introduced millet products. Are smooth and equipped to use. It reduces the time taken to prepare dinner and even it provides all of the health benefit as like the millet gives. It can be even taken by way of kids and adults. These merchandise will not compromise in the flavor too. There are many sorts a number of the cost-introduced

millet merchandise like. The millet-based totally biscuits, cakes, pastas, Vermicelli and toddler foods. Those merchandise will suit anyone, who desires to preserve up their time and to have introduced a healthy diet. The fee-introduced millet products have modified the demanding life-style into healthy lifestyle.

TRAINING AND DEVELOPMENT OF MILLET PRODUCT:

The millets are rich in mineral sources that which become an historic and still cultivated agriculture crop. The greatest cereal grain harvest for domestic intake motive. Compare to the rice, millets are having greater minerals and nutritious. The fee-introduced merchandise from millets have more health benefits. With a purpose to develop talents amongst family and small and micro marketers, the TNAU is offering this schooling on education of price-brought products from millets. The schooling and improvement program will assist to increase the neighborhood intake of small millets in addition to enhance the health and nutrition popularity of household maximum of the household are learning how to making of meals like Pasta, Bakery products and instant food mixes all the usage of various millets. The credible information from government and efforts like mini kit demonstration and nation degree schooling applications are to be carried out to beautify motivational purpose in adopting millet farming notably. Those initiatives might popularize to pick out newly released high yield sorts

FARMERS PERCEPTION ABOUT MILLETS:

Farmers perception about millets are unlike rice and wheat that require many inputs in phrases of fertilizer and water, millets develop properly in day areas as rain-fed vegetation. Millets are enormously nutritious, non-glutinous and rice in fiber, they're smooth to digest. The millets are raving possibly the first cereal grain to be local for domestic functions, the typically grown millets, Barnyard millets, Foxtail millets, Kodu millers, Proso millets and little millets. The exemplified through comparing the quantity of water required by way of a single millets plant of maximum varieties. So, there are numerous elements that make millets extra appropriate as vegetation. Farmers are used to grow the little millets during the kharif (April to October) season as a combined crop in conjunction with groundout and other vegetation most agricultural technology come as integrated systems which are appropriate for soil situations their combination of inputs are to analyzed for a hit output and it's miles crucial that, farmers are capable of observe all the authorities guide schemes to attain the meant productiveness.

VALUE ADDED OF MILLET PRODUCTS:

Millets were perhaps the first cereal grain consumed at home because they are one of the oldest food grains known to mankind. Millets are being utilised to create a wide range of premium goods, including cookies, cakes, pasta, and infant foods, which are attracting the attention of the affluent and health-conscious segments of society. The hulled and pearled kinds of millet are the most prevalent. Millets are tasty grains that have a somewhat sweet, nutty flavour. Millets are better sources of protein, dietary fibre, calories, and minerals than rice. Although the prices of these millets vary, their consumption has declined since they must use the same processing techniques in order to compete with the best cereals, despite the fact that their prices vary. Little millets have replaced the products that were previously commonly organised by farmers utilising grains in order to broaden their uses. Due to their notably smaller size and quick hydration, millets are best suited for the creation of flakes and popped goods.

IMPACT OF HOUSEHOLD:

The millets have on vital truth in nutrients and wealth primarily based on millets. It allows in nutrients and global region economic wealth. This targets to give interest to the consumer who've been the use of millet food, their health scenario. Shopping for particular type of food, and reason for this buying product can be company dialogue by

using way of this, we get a concept shopping for of the goods is based totally on customer's mind-set. Every character us of a has character sports of meals, so instance in India they agree to devour millets. The millet intake is over dependency on rice and wheat, which may additionally provide over 50 percentage of the average Indian family's caloric intake. Nowadays, great modifications in from cereals nutritional pattern of household across the country had been determined from cereal to excessive cost food commodities inclusive of cattle products. Processing of millets for consumption at household stage is tedious and frequently time consuming. Which the tastes and choice of more youthful generations are shifting far from millets. Although the human consumption demand is probable to play a primary function inside the improvement of millets. Maximum of the household are opting for millets products for their family because it incorporates more minerals and vitamins.

OBJECTIVES:

- To know the impact of training and development on farmer's perception among value added of millet products on household.
- To create awareness of millet food products.
- To know the sources of purchasing the millet products.
- To finalize the further suggestion to the study.

SCOPES:

- This study examines the impact of training and development farmer's perception. among valued added millet products.
- This findings of the study will be useful for researcher's business planners and Government to provide more training and development.
- Acceptance of households towards these value added products of millet helps to provide potential recommendations for implementing positive changes for good market reach.

LIMITATIONS:

- The study is limited to the area covered under the study and it may not be applicable in other area.
- Size of the sample is 100 which is of course small in comparison to entire population.
- Farmers are spread over Salem district, thus gathering and analyzing information is time consuming and difficult.
- Subsequently farmer response was highly higher in suburban and suburban areas, the researcher needed to journey to remote places, so the far flung rural regions ought to be explored with much less journey canters.

ANALYSIS

Occupation- A Criterion to Create Training of Millet Food Products

Factors	Occupation								ANOVA	P
	Government Employee		Private Employee		Farmer		Business man			
	Mean	SD	Mean	SD	Mean	SD	Mean	SD		
Finger millets	4.57	0.83	4.62	0.76	4.68	0.56	4.60	0.57	1.10	0.347
Pearl millets	2.54	1.44	3.44	1.54	4.08	1.25	4.05	1.22	81.82	<0.001**
Foxtail millets	3.17	1.32	3.85	1.23	4.08	1.17	4.32	0.86	48.11	<0.001**
Sorghum millets	4.42	1.00	4.61	0.71	4.50	0.71	4.58	0.58	3.40	0.017*

Little millets	4.06	1.18	4.38	0.94	4.30	0.90	4.44	0.67	8.55	<0.001**
Kodu millets	4.14	1.12	4.44	0.82	4.27	0.93	4.47	0.65	7.56	<0.001**
Barnyard millets	3.92	1.25	4.22	1.07	4.19	0.96	4.42	0.72	9.28	<0.001**
Proso millets	3.67	1.32	3.95	1.23	4.09	1.05	4.22	0.97	10.85	<0.001**

* Significant at 5 %; ** Significant at 1 %

For '**Foxtail millet**' Government employees' mean score was (3.17 ± 1.32), Private employees' mean score was (3.85 ± 1.23), Farmers' mean score was (4.08 ± 1.17), Businessmen's mean score was (4.32 ± 0.86).

For '**Sorghum millet**' Government employees' mean score was (4.42 ± 1.00), Private employees' mean score was (4.61 ± 0.71), Farmers' mean score was (4.50 ± 0.71), Businessmen's mean score was (4.58 ± 0.58).

For '**Little millet**' Government employees' mean score was (4.06 ± 1.18), Private employees' mean score was (4.38 ± 0.94), Farmers' mean score was (4.30 ± 0.90), Businessmen's mean score was (4.44 ± 0.67).

For '**Kodu millet**' Government employees' mean score was (4.14 ± 1.12), Private employees' mean score was (4.44 ± 0.82), Farmers' mean score was (4.27 ± 0.93), Businessmen's mean score was (4.47 ± 0.65).

For '**Barnyard millet**' Government employees' mean score was (3.92 ± 1.25), Private employees' mean score was (4.22 ± 1.07), Farmers' mean score was (4.19 ± 0.96), Businessmen's mean score was (4.42 ± 0.72).

Regarding '**Proso millet**' Government employees' mean score was (3.67 ± 1.32), Private employees' mean score was (3.95 ± 1.23), Farmers' mean score was (4.09 ± 1.05), Businessmen's mean score was (4.22 ± 0.97).

The majority of survey participants selected Finger millet and Pearl millet, while businesspeople favoured Foxtail millet, Proso millet, Little millet, Kodu millet, and Barnyard millet, while private employees preferred Sorghum millet, according to the study's findings. The results of the ANOVA test, which determines whether there is a significant difference between the mean scores, are shown in a table. Because the P value is less than 0.01, the difference between the mean scores is substantial and significant.

Sources of purchasing the millet products

Place where purchase	Yes		No		Total
	N	%	N	%	
From Farms	615	55	497	45	1112
From Farmers	482	43	630	57	1112
From the market	634	57	478	43	1112
From the Super market	379	34	733	66	1112
From the grocery store	836	75	276	25	1112
From the traditional pharmacy	494	44	618	56	1112

The Table shows that 55% of the respondents purchase millet products from Farms, 43% from Farmers, 57% from the market, 34% from the Super market and 75% from the grocery store, and 44% from the traditional pharmacy. Hence, majority of them purchased from grocery stores.

Age-wise Awareness Level of Millet Food Product

To study about the influence of Age, in having general awareness about millet food product is shown in the following table 4.6.1. It could be noted from the table '**Finger**

millet' awareness with respect to the age group of 20-30 years, the mean score obtained was (4.56 ± 0.85) , with 30-40 years the mean score was (4.70 ± 0.59) , the mean score for the age group of 40-50 years was (4.64 ± 0.64) and the mean score for those above 50 years was (4.65 ± 0.60) .

'Pearl millet' showed for 20-30 years the mean score obtained was (2.84 ± 1.52) , for 30-40 years the mean score was (3.17 ± 1.59) , for 40-50 years mean score obtained was (4.03 ± 1.23) and the mean score for those above 50 years was (3.99 ± 1.31) .

For **'Foxtail millet'** with respect to the Age group of 20-30 years the mean score obtained was (3.40 ± 1.33) , for 30-40 years the mean score was (3.65 ± 1.35) , the mean score for the age group of 40-50 years was (4.04 ± 1.12) for those above 50 years was (4.18 ± 0.98) .

Age wise Impact of millet food product

Factors	Age in years								ANOVA	P
	20-30		30-40		40-50		Above 50			
	Mean	SD	Mean	SD	Mean	SD	Mean	SD		
Finger millet	4.56	0.85	4.70	0.59	4.64	0.64	4.65	0.60	2.31	0.075
Pearl millet	2.84	1.52	3.17	1.59	4.03	1.23	3.99	1.31	42.92	<0.001**
Foxtail millet	3.40	1.33	3.65	1.35	4.04	1.12	4.18	0.98	21.37	<0.001**
Sorghum millet	4.44	0.95	4.64	0.70	4.45	0.70	4.55	0.70	3.39	0.017*
Little millet	4.13	1.14	4.30	1.00	4.30	0.82	4.42	0.81	4.09	0.007**
Kodu millet	4.22	1.06	4.37	0.94	4.26	0.87	4.38	0.83	1.98	0.115
Barnyard millet	4.02	1.20	4.16	1.13	4.13	0.95	4.30	0.89	2.87	0.036*
Proso millet	3.81	1.27	3.82	1.31	4.01	1.04	4.12	1.09	3.47	0.016*

* Significant at 5 %; ** Significant at 1 %

For **'Sorghum millet'** with respect to the age group of 20-30 years the mean score was (4.44 ± 0.95) , for the Age group of 30-40 years the mean score was (4.64 ± 0.70) , the mean score for those between 40-50 years was (4.45 ± 0.70) and the mean score obtained by above 50 years was (4.45 ± 0.70) .

'Little millet' shows mean score as (4.13 ± 1.14) for the age group 20-30 years, for those in the age group of 30-40 years the mean score was (4.30 ± 1.00) , the mean score of 40-50 years was (4.30 ± 0.82) and the mean score of those above 50 years was (4.42 ± 0.81) .

'Kodu millet' shows for the age group 20-30 years the mean score was (4.22 ± 1.06) , for 30-40 years the mean score was (4.37 ± 0.94) , the mean score of 40-50 years was (4.26 ± 0.87) and the mean score of those 50 years was (4.38 ± 0.83) .

'Barnyard millet' shows for the age group of 20-30 years the mean score was (4.02 ± 1.20) , for the age group of 30-40 years the mean score was (4.16 ± 1.13) , the mean score of 40-50 years was (4.13 ± 0.95) and the mean score of those above 50 years was (4.30 ± 0.89) .

'Proso millet' with respect to the age group of 20-30 years the mean score was (3.81 ± 1.27) , for those in 30-40 years the mean score was (3.82 ± 1.31) , the mean score of 40-50 years was (4.01 ± 1.04) and the mean score of those above 50 years was (4.12 ± 1.09) .

Thus, it is inferred from the above analysis that majority of those who opted Finger millet was those in the age group of 30-40years, Pearl millet was opted by those in the group of 40-50 years, Foxtail millet by those above 50 years, and Sorghum millet by respondents in the age group of 30-40 years, Little millet was chosen mostly by those above 50 years, Kodu millet also by those above 50 years and Barnyard and Proso millet were also the choices of the respondents above 50 years.

Further to test the significant difference between the mean score of the respondents with respect to Age group the ANOVA test has been used and the result is shown in table Since the P value is less than 0.05 for Pearl millet, Foxtail millet, Sorghum millet, Little millet, Barnyard millet, and Proso millet hence, there is high significant difference in the mean scores

SUGGESTIONS:

- Millets have enormous nutritional value and budget friendly too, even the percentage of including millets is to not appreciable.
- The marketing strategy for value added products of millets can be made more attractive.
- The awareness among the people about the millets are less. Awareness. Campaigns about millets and the value added products of millets cans be done.
- The government can provide additional schemes and regulate policies to grow grains like millets. It also helps for the economic development of country.
- The production of value added millet products can be supported and enhanced by the government and by the people.
- Households should get aware about the millets and its value added products. So, that everyone can lead a healthy life. Adding millets in our daily diet makes it balanced.

CONCLUSION:

In this luscious lifestyle, everyone is living a life to run behind something. But, they fail to take care about their own health. We earn money to fulfill the basic need of our life and body. The Basic need of our body is healthy food and sufficient water. The food we intake should have all the nutrients at a meal. But, due to lack of time to cook such healthy foods in home rather we switch to fast food. "Food is medicine, medicine is food", the food like millets more nutritious and affordable than rice and wheat. The value added products of millets are making magic in the organic industry. These products contain much amount of vitamins, proteins, calcium, and fibers. Through this study, we can consider that, the society is becoming aware about the millets and its nutritional values. The statistics implies a healthy of people and millets.

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Editorial Message



Dr. S. Nazeer Khan
Assistant Professor of Commerce



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Assistant Professor of Commerce

The banking sector needs to focus on the growth through inclusion, innovation and diversification while complying with domestic regulations and internalising international best practices. The services provided by the modern banks have become easier and convenient that attracts the customers more. The ICSSR sponsored Two Days National Seminar on "Nourishing Indian Economy Through Banking Sector" has been organized and conducted on 1st & 2nd March 2023 by the PG & Research Department of Commerce of Dr. Zakir Husain College, Hayangudi.

We are delighted to release the edited volume of the book titled "Nourishing Indian Economy Through Banking Sector" based on the articles presented for the conference by Research Scholars, Academicians and Students from various institutions. The continuous inspiration and support extended by the Guests of honour, Dr. Suresh Misra, Dr. M. Sumathy and Plenary Sessions Resource persons Dr. K. Riyazahamed, Dr. N. Nagaraja, Dr. K. Krishnakumar, Dr. J. Sadakkadulla and Dr. B. Venkatraja Editor in Chief, SDMIMD Journal of Management and Most Respected Principal of our college, Management Committee, Fellow Colleagues and Students in reminded with Gratitude.



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DOI: <https://doi.org/10.26524/royal.213>