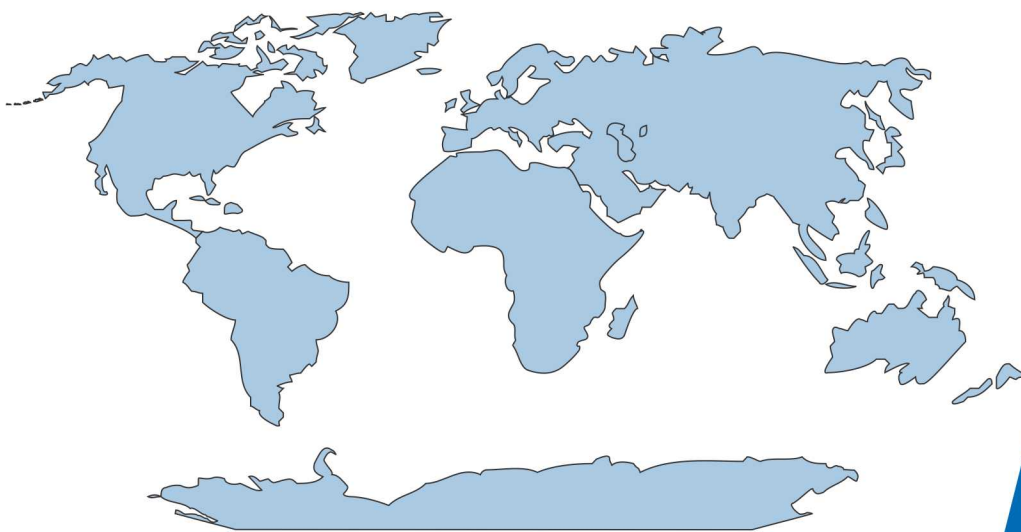


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## IMPACT OF FOREIGN INVESTMENT INFLOWS ON INDIAN STOCK MARKET

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### ABSTRACT

*Foreign investment inflows play an important role in the promotion of Indian stock market. The main objectives of this paper is to examine the impact of foreign investment inflows on Indian stock market with the range of strength and to test whether there is a significant difference between the variables of foreign investment inflows, with appropriate suggestions to strengthen the Indian stock market. The data collected from the Hand Book statistics of SEBI of 2013, the period started from the year 2004-05 to the 2012-13. The SPSS 16.0 version was used to analyze the data. The regression, ANOVA and techniques of coefficients were applied. The study found that the 73.2 percent of variation in SXP CMX Nifty was explained by the gross inflow/ gross investment and also concluded that there was a significant difference between two variables. The 47.8 percent of variation in BSE index was explained by the variation in repatriation/ dis-investment and also observed that there was a significant difference between them. Further 67.7 percent of variation in SXP CNX Nifty was explained by the variation in total flows and they had a significant difference in each other. 54.9 percent of variations in BSE index was explained by the variation in the direct investment to India and also stated that there was a significant difference between them. Further observed that 30.4 percent of variation in SXP CNX Nifty was explained by the variation in the FDI by India and also witnessed that there was no significant difference between the two variables, besides that 52.0 percent of variations in SXP CNX Nifty was explained by variation net foreign direct investment, with a significant difference between them. The study also observed that 32.9 percent of variation in SXP CNX Nifty index was explained by the variations in the net portfolio investment and insignificant with each other.*

### INTRODUCTION

Foreign investment was introduced in 1991 under Foreign Exchange Management Act (FEMA). India imposes cap on equity holding by foreign investors in various sectors..Starting from a baseline of less than \$1 billion in 1990, a 2012 UNCTAD survey showed India as the second most important FDI destination (after China) for transnational corporations during 2010–2012. As per the data, the sectors that attracted higher inflows were services, telecommunication, construction activities and computer software and hardware. Mauritius, Singapore, US and UK were among the leading sources of FDI.

### REVIEW OF LITERATURE

**Viral V.Acharya, V.RaviAnshuman and Kiran Kumar(2013)**, observed that stocks with high innovations are associated with a coincident price increase that is permanent, where as stock with low innovations are associated with a coincident price decline that is in part transient, reversing it selfwith in two weeks.

**Rajnarayan Gupta (2010)** opined that the stock market's movement depends only partially on the foreign capital and its performance is also directed by the country's own economy.

**OguzhanAydmir (2009)** shows that the three is bidirectional causal relationship between exchange rate and all stock market indices, and he indentified that there was a positive causal relationship from technology indices to exchange rates.

**P.KrishnaPrassanna (2008)** observed that foreign investors invested more in companies with a higher volume of shares owned by the public. The foreign investments and the promoters holding inversely related. Foreign investors prefer to select the companies where family shareholding of promoters is not considerable.

**SSS Kumar (2005)**.The role of foreign institutional investment and the Indian mutual funds in Indian Stock market Analysed the Indian stock market movement using the direction of the funds flow from these two institutions.

**Sandhya Ananthanarayanan (2004)** observed that unexpected flows have a greater impact than expected flows on stock indices.

**Raju M.T.GhoshAnirban (2004)** opined that Indian market indicates less of skewness and kurtosis and this market has evolved as informational more efficient as compared to several developed markets.

**Richard, et al (2001)** opined that, increase in aggregate stock prices consist of negative short run effect on domestic currency value.

**Ilangovan prof.D.et al (1997)** opined that foreign direct investment is evident that it is well know positive effect through the technology.

After reviewing the existing literature, most of the researchers confined to establish the relationship either positively or negatively between the variables, but how far they influenced not identified by them, further most of the researchers were selected the BSE index as a parameter of the Indian stock market and they ignored the stock exchange of national stock exchange index as a parameter. Hence, the following research problem was designed to Research problem.

### RESEARCH PROBLEM

Is the foreign investment inflows influence the Indian stock market, (NSE-Index parameter), if they influenced what is the degree of influence or percentage of influence.

### OBJECTIVES OF THE STUDY

After the rigorous analysis of the research problem, the following objectives were designed.

1. To examine the impact of foreign investment inflows in Indian stock market (NSE index), with the range of strength.
2. To test whether there is a significant difference between the variables of foreign investment inflows.
3. To offer a suitable suggestions to strengthen the foreign investment inflows to uplift the Indian Economy.

### METHODOLOGY OF THE STUDY

The data obtained from the existing literature and review. The SPSS 16.0 Version was used to analyze the data. The regression, ANOVA and coefficients techniques were applied.

Input Table: Foreign Investment Inflows(US Million)

Year	Gross inflows /Gross Investment	Repatriation /Disinvestment	Direct Investment to India	FDI by India	Net Foreign Direct Investment	Net Portfolio Investment	Total	S&P CNX Nifty
2004-5	6052	65	5987	2274	3713	9287	13000	1805
2005-6	8962	61	8901	5867	3034	12494	15528	2513
2006-7	22826	87	22739	15046	7693	7060	14753	3572
2007-08	34844	116	34729	18835	15893	27433	43326	4897
2008-09	41902	165	41737	19365	22372	(14031)	8341	3731
2009-10	37745	4638	33107	15144	17966	32396	50362	4658
2010-11	36047	7018	29029	17195	11834	30293	42127	5584
2011-12	46556	13599	32957	11097	21860	17171	39031	5243
2012-13	34298	7345	26953	7134	19819	26891	46710	5257

Source: RBI: Hand Book Statistics of 2013

**Table 1: Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.856 <sup>a</sup>	.732	.694	731.57583

a. Predictors: (Constant), Gross Inflows/Gross Investment

This table narrates the relationship between S&P CNX nifty to the gross inflow/gross investment. The value of correlation co-efficient was 0.856, and square of it 0.732 was a coefficient of determination. The interpretation was that 73.2 percent of variation in S&P CNX nifty was explained by the variation in the independent variable of gross inflows/gross investment.

Table 2: ANOVA<sup>b</sup>

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	1.023E7	1	1.023E7	19.121	.003 <sup>a</sup>
Residual	3746422.397	7	535203.200		
Total	1.398E7	8			

a. Predictors: (Constant), Gross Inflows/Gross Investment

b. Dependent Variable: S&P CNX Nifty

**Null Hypothesis (Ho):** There is no significant difference between the S&P CNX Nifty to the gross inflows/gross investment.

**Alternative Hypothesis (Ha):** There is a significant difference between the S&P CNX nifty to the gross inflows/gross investment.

**Analysis:** The F value was 19.121, df=8, Significant value was 0.003, hence, it can be concluded that the proposed null hypothesis was not accepted and inferred that there was a significant difference between the S&P CNX nifty to the gross inflows/gross investment.

Table 3: Coefficients<sup>a</sup>

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	1763.668	595.646		2.961	.021
Gross Inflows/Gross Investment	.079	.018	.856	4.373	.003

a. Dependent Variable: S&P CNX Nifty

This table shows that the value of t was 4.373 (0.079/0.018) and significant level was 0.003, which was less than the 0.05 . Hence it can be concluded that the regression coefficient was significant. The unstandardized regression coefficient was 0.079 which was consist of very strong relationship.

Table 4: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.692 <sup>a</sup>	.478	.404	1020.63981

a. Predictors: (Constant), Repatriation/Disinvestment

The table of model summary shows that correlation coefficient was the 0.692, and square of its coefficient of determination 0.478, which interprets that 47.8 percent of the variation in S&P CNX nifty was explained by the variation in the repatriation/disinvestment.

Table 5: ANOVA<sup>b</sup>

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	6688126.664	1	6688126.664	6.420	.039 <sup>a</sup>
Residual	7291939.336	7	1041705.619		
Total	1.398E7	8			

a. Predictors: (Constant), Repatriation/Disinvestment

b. Dependent Variable: S&P CNX Nifty

**Null Hypothesis (Ho):** There is no significant difference between the S&P CNX nifty to the repatriation/disinvestment.

**Alternative Hypothesis (Ha):** There is a significant difference between the S&P CNX nifty to the repatriation/disinvestment.

**Analysis:** The table reflects that the value of F was 6.420, df=8, significant value was 0.039, hence it can be concluded that the proposed null hypothesis was not accepted and came to the conclusion that there was no significant difference between the S&P CNX nifty to the repatriation/disinvestment.

**Table 6: Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	3446.467	436.648		7.893	.000
Repatriation/Disinvestment	.189	.074	.692	2.534	.039

a. Dependent Variable: S&P CNX Nifty

This table reveals that coefficients reflected that the value of t was 2.534 (0.189/0.074) and the significant value was 0.039, which was significant in terms of coefficients. The unstandardized regression coefficients found that 0.189 which was having a weak relationship.

**Table 7: Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.741 <sup>a</sup>	.549	.485	949.08199

a. Predictors: (Constant), Direct Investment to India

This table of model summary projected that the value of correlation coefficient (R) was 0.741, and it squared value was 0.549 considered as a coefficient of determination the interpretation was that 54.9 percent of the variation in S&P nifty variable was explained by the variation in the direct investment to India.

**Table 8 ANOVA<sup>b</sup>**

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	7674769.677	1	7674769.677	8.520	.022 <sup>a</sup>
Residual	6305296.323	7	900756.618		
Total	1.398E7	8			

a. Predictors: (Constant), Direct Investment to India

b. Dependent Variable: S&P CNX Nifty

**Null Hypothesis (H<sub>0</sub>):** There is no significant difference between the S&P CNX nifty to the direct investment to India.

**Alternative Hypothesis (H<sub>a</sub>):** There is a significant difference between the S&P CNX Nifty to the direct investment to India.

**Analysis:** The table made an attempt to project that the value of F was 8.520, df=8, significant value was 0.022, hence, it can be concluded that the assumed null hypothesis was not accepted and inferred that there was a significant difference between the S&P CNX Nifty to the direct investment to India.

**Table 9: Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	1983.274	803.746		2.468	.043
Direct Investment to India	.082	.028	.741	2.919	.022

a. Dependent Variable: S&P CNX Nifty

The table of coefficients reflected that the value of t was 2.919 (0.082/0.028) and the significant at 5 percent level, and concluded that the regression coefficient was the significant.

**Table 10: Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.551 <sup>a</sup>	.304	.204	1179.14778

a. Predictors: (Constant), FDI by India

This model summary explains that coefficient of determination was 0.304, as a squared value of coefficient (0.551), and pointed out that 30.4 percent of the variation in S&P CNX Nifty is explained by the variation in the FDI by India.

**Table 11: ANOVA<sup>b</sup>**

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	4247339.513	1	4247339.513	3.055	.124 <sup>a</sup>
Residual	9732726.487	7	1390389.498		
Total	1.398E7	8			

a. Predictors: (Constant), FDI by India

b. Dependent Variable: S&P CNX Nifty

**Null Hypothesis(Ho):** There is no significant difference between the S&P CNX Nifty to the FDI by India.

**Alternative Hypothesis(Ha):** There is a significant difference between the S&P CNX Nifty to the FDI by India.

**Analysis:** The value of F was 3.055, df=8 and significant value was 0.124, and concluded that the probed null hypothesis was accepted and inferred that there was no significant difference between the S&P CNX Nifty to the FDI by India.

**Table 12: Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	2664.954	930.986		2.863	.024
FDI by India	.119	.068	.551	1.748	.124

a. Dependent Variable: S&P CNX Nifty

The table of coefficients reflected that the value of t was 1.748 (0.119/0.068) and the regression coefficient was insignificant. The unstandardized regression coefficient was 0.119 which was consists of the weak relationship.

**Table 13: Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.721 <sup>a</sup>	.520	.452	978.68061

a. Predictors: (Constant), Net Foreign Direct Investment

The model summary reveals that variance explained. The coefficient of determination was 0.520. the interpretation was that 52 percent of variation in S&P CNX Nifty was explained by the variation in the net foreign direct investment.

**Table 14: ANOVA<sup>b</sup>**

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	7275355.826	1	7275355.826	7.596	.028 <sup>a</sup>
Residual	6704710.174	7	957815.739		
Total	1.398E7	8			

a. Predictors: (Constant), Net Foreign Direct Investment

Table 14: ANOVA<sup>b</sup>

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	7275355.826	1	7275355.826	7.596	.028 <sup>a</sup>
Residual	6704710.174	7	957815.739		
Total	1.398E7	8			

b. Dependent Variable: S&P CNX Nifty

**Null Hypothesis (Ho):** There is no significant difference between the S&P CNX Nifty to the net foreign direct investment.

**Alternative Hypothesis (Ha):** There is a Significant difference between the S&P CNX Nifty to the net foreign direct investment.

**Analysis:** The value of F was 7.596, df=8, and significant value was 0.028, and presumed that the proposed null hypothesis was not accepted, and concluded that there was a significant difference between the S&P CNX Nifty to the net foreign direct investment.

Table 15: Coefficients<sup>a</sup>

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	2395.630	712.052		3.364	.012
Net Foreign Direct Investment	.126	.046	.721	2.756	.028

a. Dependent Variable: S&P CNX Nifty

The table of coefficients reflected that the value of t was 2.756 (0.126/0.046) and the significant value was 0.028, hence it can be concluded that regression coefficient was significant.

The unstandardized regression coefficient was 0.126 which was having the weak relationship.

Table 16: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.574 <sup>a</sup>	.329	.233	1157.58134

a. Predictors: (Constant), Net Portfolio Investment

This model explains the association between S&P CNX Nifty to the net portfolio investment. The  $(r^2)=(0.574)^2=0.329$  and interpreted that 32.9 percent of variation in S&P CNX Nifty was explained by the variation in the net portfolio investment.

Table 17: ANOVA<sup>b</sup>

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	4600104.163	1	4600104.163	3.433	.106 <sup>a</sup>
Residual	9379961.837	7	1339994.548		
Total	1.398E7	8			

a. Predictors: (Constant), Net Portfolio Investment

b. Dependent Variable: S&P CNX Nifty

**Null Hypothesis (Ho):** There is no significant difference between the S&P CNX Nifty to the net portfolio investment.

**Alternative Hypothesis (Ha):** There is a significant difference between the S&P CNX Nifty to the net portfolio investment

**Analysis:** The value of t was 3.433, df=8 and significant value was 0.106, hence, it was evident that the assumed null hypothesis was rejected and concluded that there was a significant difference between the S&P CNX Nifty to the net portfolio investment.

Table 18:Coefficients<sup>a</sup>

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	3293.688	597.936		5.508	.001
Net Portfolio Investment	.051	.028	.574	1.853	.106

a. Dependent Variable: S&P CNX Nifty

This table reveals that coefficients reflected that the value of t was 1.853 (0.051/0.028) and value of significant was 0.106, hence it was evident that the regression coefficient was not significant. The unstandardized regression coefficient was 0.051 which represents the moderate relationship.

Table 19: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.823 <sup>a</sup>	.677	.631	802.87590

a. Predictors: (Constant), Total

This model summary projected that the coefficient of determination ( $r^2$ ) exhibited that the 0.677, it suggested that the 67.7 percent of variation in S&P CNX Nifty was explained by the variation in the total value.

Table 20: ANOVA<sup>b</sup>

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	9467798.078	1	9467798.078	14.688	.006 <sup>a</sup>
Residual	4512267.922	7	644609.703		
Total	1.398E7	8			

a. Predictors: (Constant), Total

b. Dependent Variable: S&P CNX Nifty

**Null Hypothesis (Ho):** There is no significant relationship between the S&P CNX Nifty to the total value.

**Alternative Hypothesis (Ha):** There is significant relationship between the S&P CNX Nifty to the total value.

Analysis: The value of F was 14.688, df=8, significant value was 0.006, hence it can be decided that the proposed null hypothesis was not accepted, and inferred that there was no significant difference between the S&P CNX Nifty to the total value.

Table 21: Coefficients<sup>a</sup>

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	2192.113	574.416		3.816	.007
Total	.064	.017	.823	3.832	.006

a. Dependent Variable: S&P CNX Nifty

The table coefficients reflected that the value of t was 3.832 (0.064/0.017) and the significant value was 0.006, hence it can be inferred that regression coefficient was significant. The unstandardized regression coefficient was 0.064 which represents the very strong relationship.

## FINDINGS OF THE STUDY

After rigorous analysis of the existing literature and tested and analyzed the data with the help of SPSS, the following findings were observed.

1. The study found that 73.2 percent of variation in CNX Nifty was explained by the variation in the gross inflows/ gross investment and also stated that there was a significant difference between the two variables.

2. The study also observed that 47.8 percent of variation in BSE index was explained by the variation in repatriation/ disinvestment and also confirmed that there was significant difference between them.
3. The study came out with the 54.9 percent of variation in BSE Index was explained by the variation in the direct investment to India and also observed that there was a significant difference between them.
4. The study distinctly came out with that 30.4 percent of variation in SXP CNX Nifty was explained by the variance in FDI by India and also there was no significant difference between them.
5. The study witnessed that 52.0 percent of variation in SXP CNX Nifty was explained by the variation in the net foreign direct investment and they had a significant difference with each other.
6. The study confirmed that 32.9 percent of variation in SXP CNX index was explained by the variation in the net portfolio investment and there was no significant difference in each other.
7. 67.7 percent of variation in SXP CNX Nifty was explained by the variation in total flows and also observed that there was a significant difference between them.

### **SUGGESTIONS AND CONCLUSION**

Finally, it can be inferred that foreign investment inflows influence the Indian stock market and this was noticed that the variation was taken place in dependant variables of SXP CNX index corresponding to the changes in various components of the foreign investment inflows, with this juncture, there is a necessary action to further development of foreign investment inflows to ameliorate the existing Indian stock market along with the development of Indian Economy.

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## **PRACTICE OF TQM IN BANKING SECTOR WITH SPECIAL REFERENCE TO MANGALORE REGION**

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### **ABSTRACT**

*Banks play a very important role in the economy of a country. Customer is now a watchword in the banking scene. Today's business is more volatile and banking is not an exception to this volatility. To survive and prosper in this volatile competitive environment banks have to improve the quality of services they provide to their customers. There is a grave need for new ideas, approaches and techniques for attaining competitive edge. Total Quality is a description of culture, attitude and organization of a company that aims to provide, and continue to provide its customers with products and services that satisfy their needs. The culture requires quality in all aspects of the company's operations, with things being done right first time and defects and waste eradicated from operations. Quality has been treated as a major competitive weapon by both the manufacturing industries and service providers to gain market share, improve productivity and profitability and sustain in business from long term perspective. Therefore organizations throughout the world dealing with products and services are contemplating to implement TQM principles for enhancing system effectiveness. In the present emerging global economy, the focus has been shifted from manufacturing to service sector necessitating the quality assessment in service sector, which as an important issue. In many countries several quality initiatives are introduced in financial services sector to improve business performance including TQM, customer care, corporate culture, change programs, service quality, and Business Process Reengineering (BPR). TQM is of late receiving considerable attention not only in manufacturing sector but also in the services sector in which banking is an important segment. TQM is one such technique which helps in having quality human power in banking sector.*

*Key words: TQM, Economic performance, banking sector, customer orientation, top management support.*

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### **1.1 INTRODUCTION**

In today's globalized economy competition is becoming more intense. Many organizations are trying hard not only to satisfy their customer's needs but where possible to exceed them. This can be achieved only through cost reduction, improvement in product performance, increased customer satisfaction and constant efforts towards world class Organizations. For organizations to survive and grow in future, it is essential that they deliver high quality goods and services. Those who can deliver quality are the ones who will prosper in the next century. Recognition of quality management as an important factor holds the key to competitiveness in the global market irrespective of the size of the organization. Total quality management is an enhancement to the traditional way of doing business. It is a proven technique to guarantee survival in world class competition. Total Quality Management is the term used to describe a comprehensive view of quality assurance.

### **1.2 CONCEPT OF TQM**

TQM is a total organizational effort through full involvement of the entire work force and a focus on continuous improvement and use to achieve customer satisfaction. In fact TQM is associated with the organization itself, which is also a social system. TQM is both a philosophy and a set of management guiding principles for managing an organization. TQM is an organizational management approach for making all individuals responsible for improving the quality of goods and services supplied. TQM is management and control activities based on leadership of top management, the involvement of all employees and all departments from planning and development to sales and service. These management and control activities focus on quality assurance by which those qualities, which satisfy the customer, are built in to goods and services during the above processes and then offered to customers.

### **1.3 NEED FOR THE STUDY**

In recent years banking institutions are facing challenges like intense competition on account of globalization, advances in technology, managing customer relationship, observance to world prudential norms and changes in government regulations. Banks carry on business with public money and therefore customers expect better service from them. Quality of bank Services are more variable and whatever may be the degree of involvement of equipment, the involvement of human element is equally significant in designing and delivering the quality banking services to the customers. The need for the present study is to understand how banks can perform components of TQM in a better way.

#### 1.4 OBJECTIVES OF THE STUDY

**To study the identified components of TQM in respondent banks:**

1. To study the Leadership style:
2. To study the Training and development system
3. To study the Human resource planning and management
4. To study the Quality of work life program
5. To study Employee involvement and development scheme

#### 1.5 HYPOTHESIS

Based on the objectives of the study, the following hypotheses are formulated for testing.

**H1:** There is a significant enhancement in the Quality practice after implementing TQM.

- H1a. There is a significant improvement in the Quality practice of Leadership style after implementing TQM.
- H1b. There is a significant enhancement in the Quality practice of Training & Development system after implementing TQM.
- H1c. There is a significant improvement in the Quality practice of Human resource planning and Management after implementing TQM.
- H1d. There is a significant improvement in the Quality practice of Quality of work life program after implementing TQM.
- H1e. There is a significant improvement in the Quality practice of Employee involvement & Development scheme after implementing TQM.

#### 1.6 SOURCES OF DATA

Both primary and secondary data were collected for the present study.

**Primary data:** Primary data was collected from the respondents of different quality improvement teams in respondent banks through structured questionnaire in detailed form.

**Secondary data:** Secondary data was collected from annual reports, magazines, journals, books and news papers related to present study.

#### 1.7 SAMPLING DESIGN

The study was conducted in banks, which satisfied the following criteria.

1. Practicing TQM in the banks
2. Obtained an ISO 9000 certification

From each of the quality improvement teams, 20 members were selected randomly from each of the 10 selected banks, thus making the total number of respondents in 200 for the study.

#### 2.1 FINDINGS

The present study aimed at studying the select components of TQM in public sector banks.

#### 3. QUALITY PRACTICE OF LEADERSHIP STYLE

**TABLE: 21.1a – OVERALL RESPONSE ON QUALITY PRACTICE OF LEADERSHIP STYLE IN BANKS BEFORE AND AFTER IMPLEMENTING TQM**

N=200

Implementing TQM	Statements	Max. Score	Response on Leadership style				Paired 't' Test
			Mean	SD	Mean (%)	SD (%)	
Before	10	50	27.21	3.75	54.40	7.5	41.88**
After	10	50	37.87	2.93	75.70	5.9	
Enhancement	10	50	10.66	3.56	21.30	7.2	

\*\* Significant at 1% level,

t (0.01, 199 df) = 2.58

Table 2.1.a, reveals the overall mean response on quality practice of Leadership Style in banks before and after Implementing TQM. It is evident from the findings that the mean response on Leadership Style before implementation found to be 54.40 percent as compared to after implementation response noticed as 75.70 percent.

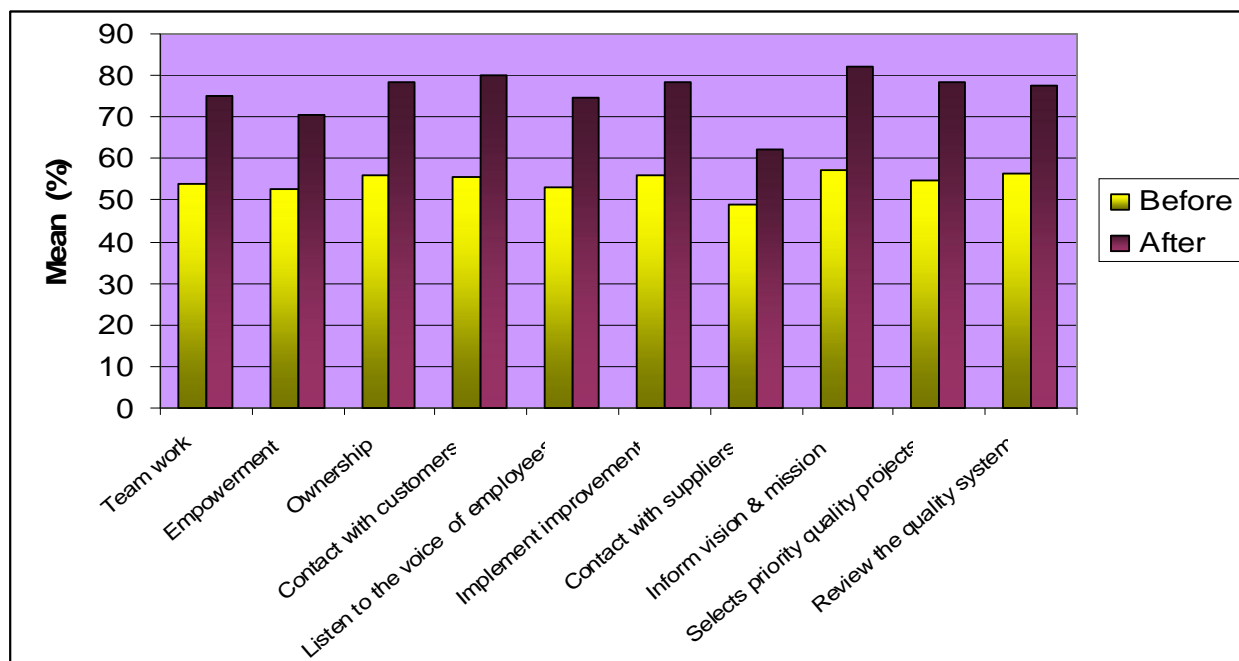
The enhancement in the mean response on Leadership style from before to after implementing TQM found to be 21.30 percent. The enhancement response on quality practice of Leadership Style found to be statistically significant ( $t= 41.88^{**}$ ,  $p<0.01$ ). This shows that there is a significant improvement in the quality practice leadership style after implementing TQM. Hypothesis **H1a** is supported by results hence accepted

**TABLE: 2.1.b– ASPECT WISE QUALITY PRACTICE OF LEADERSHIP STYLE IN BANKS BEFORE AND AFTER IMPLEMENTING TQM** N=200

No.	Leadership style Aspects	Response on Quality Practice (%)						Paired 't' Test
		Before		After		Enhancement		
		Mean	SD	Mean	SD	Mean	SD	
1	Team work	54.0	11.9	74.9	12.0	20.9	12.6	23.46**
2	Empowerment	52.7	11.2	70.4	12.4	17.7	11.5	21.77**
3	Ownership	56.0	12.0	78.5	10.0	22.5	10.2	31.20**
4	Contact with customers	55.5	11.6	79.9	11.1	24.4	10.1	34.17**
5	Listening voice of employees	53.2	12.8	74.8	11.7	21.6	11.9	25.67**
6	Enable teams to Implement improvement	56.0	10.8	78.3	10.0	22.3	10.5	30.04**
7	Contact with suppliers	48.8	13.1	62.2	14.1	13.4	14.5	13.07**
8	Inform vision & mission	57.1	12.3	82.2	10.8	25.1	12.5	28.40**
9	Selects priority quality projects	54.6	11.3	78.4	9.7	23.8	10.9	30.88**
10	Review the quality system	56.3	12.4	77.7	10.8	21.4	11.6	26.09**
F-Test		8.27**		51.48**		17.61**		

\*\*Significant at 1% level,  $t(0.01, 199dt) = 2.58$

Table 2.1.b, shows the mean percentage response of different aspects of Leadership Style in banks before implementing TQM, which was between 48.80 percent to 57.10 percent, i.e. *Contact with suppliers was found to be minimum with mean percentage of 48.80 percent & Inform vision & mission was found to be maximum with mean percentage of 57.10 percent*. Analysis of variance shows that performance was significantly different in different aspects of Leadership Style ( $F = 8.27^{**}$ ,  $p<0.01$ ). The mean percentage of different aspects of Leadership Style in banks after implementing TQM was between 62.20 percent to 82.20 percent, i.e. *Contact with suppliers was found to be minimum with mean percentage of 62.20 percent & inform vision & mission was found to be maximum with mean percentage of 82.20 percent*. Analysis of variance shows that the performance was highly significant in different aspects of Leadership Style ( $F=51.48^{**}$ ,  $p= <0.01$ ).



**FIG: 2.1. QUALITY PRACTICE OF LEADERSHIP STYLE IN BANKS BEFORE AND AFTER IMPLEMENTING TQM**

## 2.2 QUALITY PRACTICE OF TRAINING & DEVELOPMENT SYSTEM

**TABLE: 2.2 .a – OVERALL RESPONSE ON QUALITY PRACTICE OF TRAINING & DEVELOPMENT SYSTEM IN BANKS BEFORE AND AFTER IMPLEMENTING TQM**

N=200

Implementing TQM	Statements	Max. Score	Response on Training & development system				Paired 't' Test
			Mean	SD	Mean (%)	SD (%)	
Before	18	90	48.78	7.38	54.20	8.20	42.98**
After	18	90	69.57	5.49	77.30	6.10	
Enhancement	18	90	20.79	6.84	23.10	7.60	

\* \*Significant at 1% level,

t (0.01, 199df) = 2.58

Table 2.2a, indicates the overall mean response of quality practice of Training & Development system in banks before and after Implementing TQM. It is evident from the findings that the mean response of Training and Development system in before implementing TQM found to be 54.20 percent as compared to after implementing TQM response noticed as 77.30 percent. The enhancement in the response on quality practice from before to after found to be 23.10 percent and S.D 7.60 percent. The enhancement mean response on quality practice of Training and Development system found to be statistically highly significant ( $t = 42.98^{**}$ ,  $p < 0.01$ ). It was revealed that there is a significant improvement in the Training and Development system after implementing TQM and hence hypothesis **H1b** was accepted.

**TABLE: 2.2b – ASPECT WISE QUALITY PRACTICE OF TRAINING & DEVELOPMENT SYSTEM IN BANKS BEFORE AND AFTER IMPLEMENTING TQM**

No.	Training and development system Aspects	Response on Quality Practice (%)						Paired 't' Test
		Before		After		Enhancement		
		Mean	SD	Mean	SD	Mean	SD	
1	Evaluation of employee skill	51.6	12.4	78.1	9.5	26.5	12.3	30.47**
2	Use the TQM training audit	53.6	12.2	78.1	10.5	24.5	10.9	31.79**
3	Assign TQM responsibility to senior person	53.1	11.1	78.4	9.5	24.4	11.0	31.37**
4	Develop a training strategy& plan	56.8	13.8	82.2	12.2	23.5	12.3	27.02**
5	Identify gap between current training & training needs	53.8	12.9	78.6	10.9	23.4	14.9	22.21**
6	Establishment of TQM curriculum	53.8	12.3	75.9	12.2	25.4	11.6	30.97**
7	Identifying training sources	55.0	11.1	79.4	11.0	20.1	13.2	21.53**
8	Training is rolled out first to the top mgt	53.3	12.6	76.8	11.1	17.9	13.5	18.75**
9	Ongoing education for employees to develop job skill	55.7	11.8	79.9	9.1	24.3	12.8	26.85**
10	Improve training program every year	57.9	13.4	83.3	12.0	23.1	11.2	29.17**
11	Establish a system of mentor	54.5	11.2	74.60	11.8	25.2	13.0	27.41**
12	Benchmark its training process	51.2	12.0	69.1	1.7	21.5	12.98	23.42**
13	Inculcate the need for quality in employees	55.9	13.0	80.2	10.8	22.4	12.12	26.14**
14	Arrange internal training program	57.4	11.3	80.5	11.2	16.1	14.13	16.11**
15	Provide adequate training to	57.7	14.9	82.9	11.1	23.1	7.62	42.89**

	all employees							
16	Training statistical concepts	52.40	14.1	73.9	13.3	21.5	12.98	23.42**
17	Train about different kind of wastages	52.20	13.0	74.6	12.9	22.4	12.12	26.13**
18	Provide cross cultural training	49.00	13.7	65.10	13.0 0	16.1	14.13	16.11**
F-Test		7.37**		32.82**		9.83**		

N=200

\*Significant at 1% level,

t (0.01, 199df) =2.58

Table 2.2.b, provides the mean percentage of different aspects of Training and Development system in banks before implementing TQM was between 49 percent to 57.90 percent, i.e. Providing cross cultural training was found to be minimum with mean percentage of 49 percent and Improvement in training program every year was found to be maximum with mean percentage of 57.90 percent. Analysis of variance shows that performance was significantly different in different aspects of Training and Development system ( $F=7.37^{**}$ ,  $p<0.01$ ). The mean percentage of different aspects of Training and Development system in banks after implementing TQM was 65.10 percent to 83.30 percent. Provide cross cultural training was found to be minimum with mean percentage of 65.10 percent and Improvement in training program every year was found to be maximum with mean percentage of 83.30 percent. Analysis of variance shows that performance was highly significant in different aspects of Training and Development system ( $F=32.82^{**}$ ,  $p<0.01$ ).

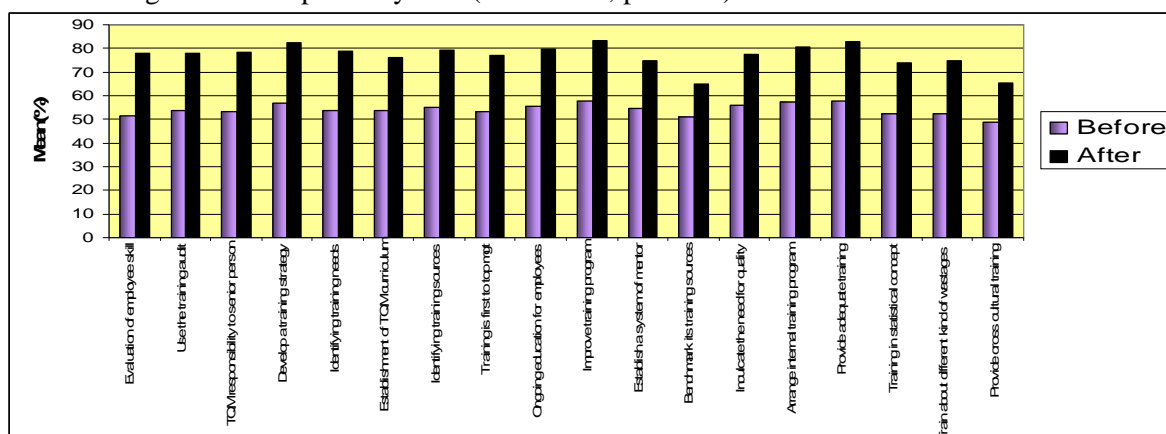


FIG: 2.2 QUALITY PRACTICE OF TRAINING & DEVELOPMENT SYSTEM IN BANKS BEFORE AND AFTER IMPLEMENTING TQM

## 2.3 QUALITY PRACTICE WITH REGARD TO HUMAN RESOURCE PLANNING AND MANAGEMENT

TABLE: 2.3 a– OVERALL RESPONSE ON QUALITY PRACTICE HUMAN RESOURCE PLANNING AND MANAGEMENT IN BANKS BEFORE AND AFTER IMPLEMENTING TQM

N=200

Implementing TQM	Statements	Max. Score	Response on human resource planning and management				Paired 't' Test
			Mean	SD	Mean (%)	SD (%)	
Before	13	65	34.53	5.65	53.12	8.7	36.98**
After	13	65	48.46	4.35	74.56	6.7	
Enhancement	13	65	13.93	5.33	21.44	8.2	

\*\* Significant at 1% level,

t (0.01, 199df) = 2.58

Table 2.3a, reveals the overall mean response on quality practice Human Resource Planning and Management in banks before and after Implementing TQM. It is evident from the findings that the mean response on Human Resource Planning and Management in banks before implementing TQM found to be 53.12 percent as

compared to after implementing TQM mean response noticed as 74.56 percent. The enhancement in the response on quality practice from before to after found to be 21.44 percent.

The enhancement response on quality practice of Human Resource Planning and Management found to be statistically highly significant ( $t=36.98^{**}$ ,  $p<0.01$ ). It was revealed that there is a significant enhancement in the quality practice Human Resource Planning and Management in banks after implementing TQM and hence hypothesis **H1c** is accepted.

**TABLE: 2.3 b– ASPECT WISE QUALITY PRACTICE OF HUMAN RESOURCE PLANNING AND MANAGEMENT IN BANKS BEFORE AND AFTER IMPLEMENTING TQM** N=200

No.	Human resource planning and management Aspects	Response on Quality Practice (%)						Paired ‘t’ Test
		Before		After		Enhancement		
		Mean	SD	Mean	SD	Mean	SD	
1	Align HRP with banking strategy	53.9	13.5	76.9	11.0	23.0	11.6	28.04**
2	Collecting reliable information to assess banks internal quality culture	54.0	12.0	75.8	12.0	21.8	11.0	28.03**
3	Include the affected People in planning a change	52.2	12.8	70.9	11.5	18.7	13.8	19.16**
4	Provide enough time for people in planning a change.	52.2	12.2	70.4	12.2	18.2	13.3	19.35**
5	Follow positive attitude oriented approach to create a quality culture	54.0	12.2	76.8	11.2	22.8	11.7	27.56**
6	Frequent recognition of employees achievement of quality	54.5	12.5	77.1	10.5	22.6	12.1	26.41**
7	Formulate performance evaluationSystem taking inputs from customer sources	53.9	11.2	77.5	11.7	23.6	11.3	29.54**
8	Responsibility & authority are communicated within the organization	54.2	11.4	78.8	9.5	24.6	11.1	31.34**
9	Establish new measures to track employee satisfaction	52.7	12.4	72.5	12.4	19.8	12.0	23.33**
10	Establish cross functional team to solve quality problems	51.7	13.0	70.2	12.4	18.5	13.4	19.52**
11	Design performance evaluation system to measure team achievements	54.7	12.9	77.8	11.7	23.1	11.0	29.70**
12	Formulation of carrier development program	53.1	12.1	77.6	10.7	24.5	11.8	29.36**
13	Benchmark HRP	49.4	12.8	67.0	13.6	17.6	13.5	18.44**
F-Test		2.82**		21.78**		8.62**		

\*\*Significant at 1% level,

$t(0.01, 199dt) = 2.58$

Table: 2.3b, presents the mean percentage of different aspects of Human Resource Planning and Management in banks before implementing TQM was between 49.40 percent to 54.70 percent i.e. *Benchmark in Human Resource Planning was found to be minimum with mean percentage of 49.40 percent and Design performance evaluation system to measure team achievements was found to be maximum with mean percentage of 54.70 percent.* Analysis of variance shows that performance was significantly different in different aspects of Human Resource Planning and Management. ( $F = 2.82^{**}$ ,  $p<0.01$ ).

The mean percentage of different aspects of Human Resource Planning and Management in banks after implementing TQM was between 67 percent to 78.80 percent i.e. Benchmark *Human Resource Planning* was found to be minimum with mean percentage of 67.0 percent & *Responsibility & authority are communicated within the organization* was found to be maximum with mean percentage of 78.80 percent. Analysis of variance denotes that performance was highly significant in different aspects of Human Resource Planning and Management ( $F=21.78^{**}$ ,  $p<0.01$ ).

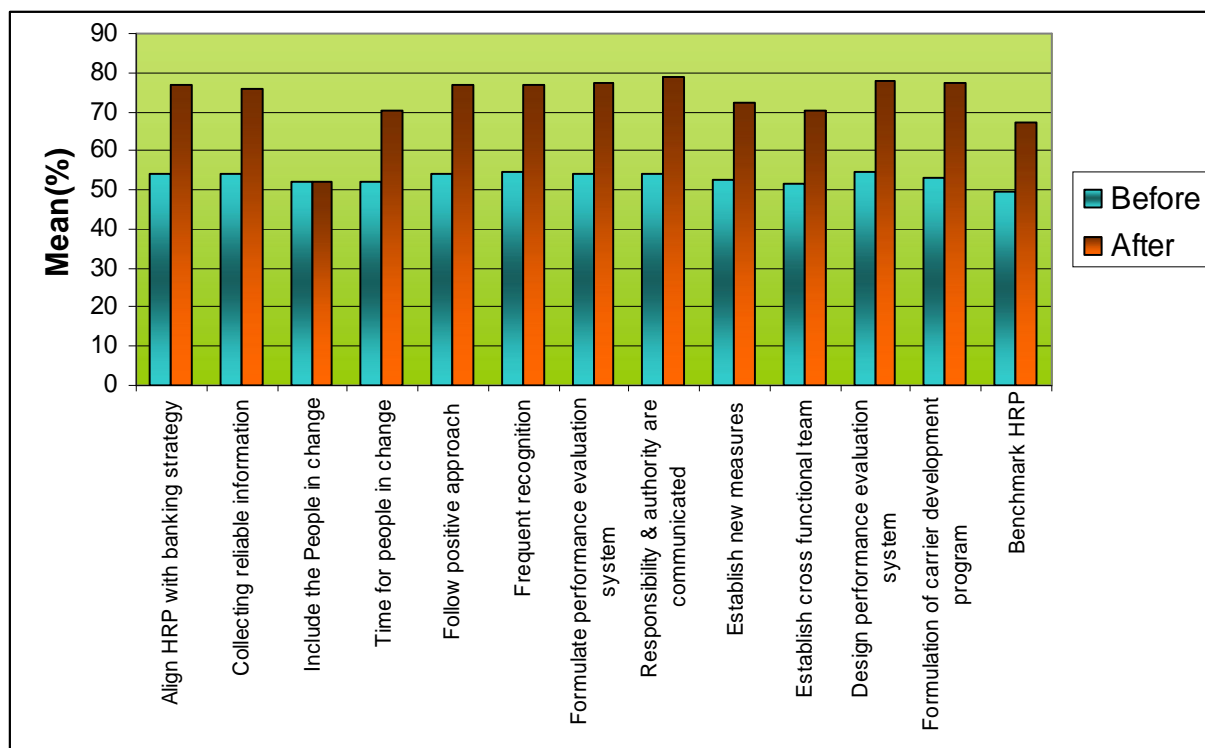


FIG: 2.3 QUALITY PRACTICE WITH REGARD TO HUMAN RESOURCE PLANNING AND MANAGEMENT BEFORE AND AFTER IMPLEMENTING OF TQM

## 2.4 PRACTICE OF QUALITY OF WORK LIFE PROGRAM

TABLE: 2.4 a – OVERALL RESPONSE ON QUALITY PRACTICE OF QUALITY OF WORK LIFE PROGRAM IN BANKS BEFORE AND AFTER IMPLEMENTING TQM

N=200

Implementing TQM	Statements	Max. Score	Response on Quality of work life program				Paired 't' Test
			Mean	SD	Mean (%)	SD (%)	
Before	15	75	39.52	.15	52.69	8.2	34.34**
After	15	75	55.00	4.35	73.33	5.8	
Enhancement	15	75	15.48	6.37	20.64	8.5	

\*\* Significant at 1% level

$t(0.01, 199df) = 2.58$

Table 2.4 a, states the overall mean response on quality practice of Quality of Work life Program in banks before and after implementing TQM. It is evident from the findings that the mean response on Quality of Work Life Program in banks before implementing TQM was found to be 52.69 percent as compared to post test response noticed as 73.33 percent. The enhancement in the mean response on quality practice from before implementing TQM to after implementing TQM found to be 20.64 percent. The enhancement response on quality practice of Quality of Work life Program found to be statistically highly significant ( $t=34.34^{**}$ ,  $p<0.01$ ). This indicates that there is a significant enhancement in the quality practice of Quality of Work life Program in banks after implementing TQM and hence hypothesis **H1d** is accepted.

**TABLE: 2.4.b– ASPECT WISE PRACTICE OF QUALITY OF WORK LIFE PROGRAM IN BANKS BEFORE & AFTER IMPLEMENTING TQM** N=200

No.	Quality of work life program. Aspects	Response on Quality Practice (%)						Paired ‘t’ Test
		Before		After		Enhancement		
		Mean	SD	Mean	SD	Mean	SD	
1	Job enrichment	52.4	12.3	74.3	11.9	21.9	14.1	21.97**
2	Provide flexible working hours	49.5	13.6	69.2	14.6	19.7	13.8	20.19**
3	Design flexible organization structure	49.2	13.0	71.5	14.5	22.3	12.7	24.83**
4	Promote awareness in health safety & environmental issues	52.6	11.7	77.3	11.3	24.7	11.9	29.35**
5	Provide feedback to employees about their performance	52.2	11.8	76.8	12.3	24.6	12.5	27.83**
6	Hold family days to motivate employees	46.0	13.4	58.7	14.5	12.7	13.9	12.92**
7	Provide job security to the employees	54.8	14.2	77.9	9.5	23.1	13.8	23.67**
8	Provide reasonable pay & benefits to all the staff	54.7	12.9	74.3	12.6	19.6	14.4	19.25**
9	Regularly tell all the staff about banks performance	55.7	14.6	80.0	11.9	24.3	12.3	27.94**
10	Control absenteeism rate of employees	52.3	12.6	69.2	12.8	16.9	13.9	17.30**
11	Control attrition rate of employees	51.9	12.2	66.7	11.4	14.8	15.0	13.95**
12	Ensure that all employees are aware of banks goals	57.0	13.0	79.7	10.7	22.7	12.6	25.48**
13	Ensure that senior manager is always accessible to all employees	55.8	12.6	79.1	10.7	23.3	12.5	26.36**
14	Benchmark quality of work life program	50.6	13.1	67.6	12.9	17.0	14.4	16.70**
15	Ascertain the overall experience of experience	55.6	10.6	77.6	9.1	22.0	10.4	29.92**
F-Test		11.03**		49.84**		15.86**		

\*\*Significant at 1% level t (0.01, 199dt) =2.58

As indicated in Table 2.4b, the before implementing TQM mean percentage of different aspects of Quality of Work life Program in banks. It was between 46 percent to 57 percent i.e. hold family days to motivate employees was found to be minimum with mean percentage of 46.0 percent and ensure that all employees are aware of banks goals was found to be maximum with mean percentage of 57.0 percent. Analysis of variance shows that performance was significantly different in different aspects of quality of work life program ( $F = 11.03^{**}$ ,  $p < 0.01$ ).

After implementing TQM, the mean percentage of different aspects of Quality of Work life Program in banks was between 58.7 percent to 80.0 percent i.e. hold family days to motivate employees was found to be minimum with mean percentage of 58.7 percent & regularly tell all the staff about banks performance was found to be maximum with mean percentage of 80.0 percent. Analysis of variance shows that performance was highly significant in different aspects of Quality of Work life Program in banks ( $F = 49.84^{**}$ ,  $p < 0.01$ ).

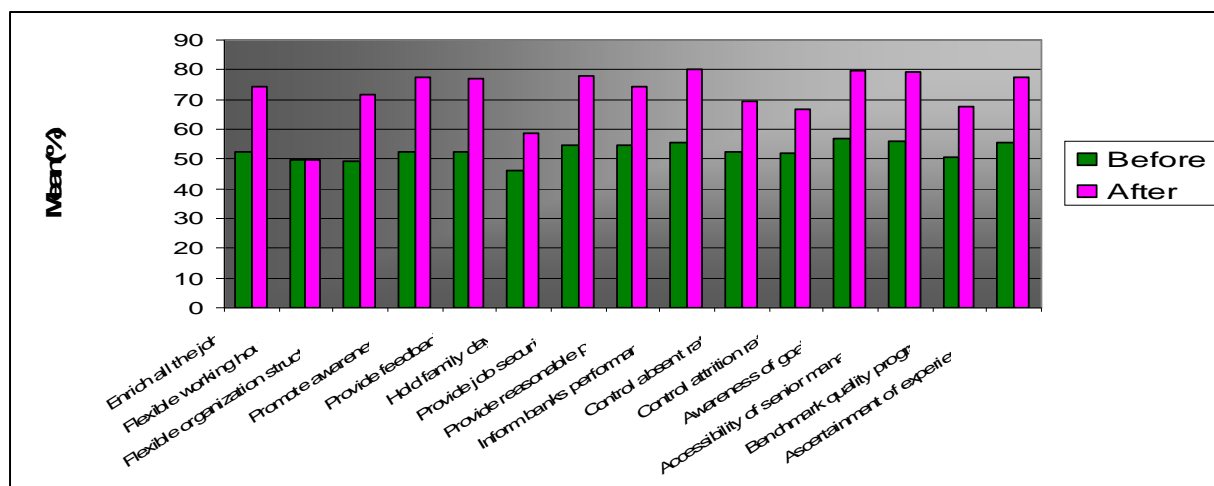


FIG: 2.4 PRACTICE OF QUALITY OF WORK LIFE PROGRAM IN BANKS BEFORE AND AFTER IMPLEMENTING TQM

## 2.5 QUALITY PRACTICE OF EMPLOYEE INVOLVEMENT AND DEVELOPMENT SCHEME

**TABLE: 2.5 a – OVERALL RESPONSE ON QUALITY PRACTICE OF EMPLOYEES INVOLVEMENT & DEVELOPMENT SCHEMES IN BANKS BEFORE AND AFTER IMPLEMENTING TQM**

Implementing TQM	Statements	Max. Score	Response on Employees involvement & development schemes				Paired 't' Test
			Mean	SD	Mean (%)	SD (%)	
Before	16	80	41.15	6.32	51.44	7.9	35.03**
After	16	80	58.19	5.36	72.74	6.7	
Enhancement	16	80	17.04	6.88	21.30	8.6	

\*\* Significant at 1% level,

t (0.01, 199df) = 2.58

The overall mean response on quality practice of Employee Involvement & Development Schemes in banks before and after implementing TQM as indicated in Table 2.5. a. It is evident from the findings that the mean response on Employee Involvement & Development Schemes in before implementing TQM found to be 51.44 percent as compared to after implementing TQM mean response noticed as 72.74 percent.

The enhancement in the response on Employee Involvement & Development Schemes from before implementing TQM to after implementing TQM found to be 21.30 percent. The enhancement mean response on Employee Involvement & Development Schemes established statistically highly significant ( $t = 35.03^{**}$ ,  $p < 0.01$ ). This shows that there is a significant improvement in the quality practice of Employee Involvement & Development Schemes in banks after implementing TQM so the hypothesis **H1e** is accepted.

**TABLE 2.5 b - QUALITY PRACTICE OF EMPLOYEE INVOLVEMENT AND DEVELOPMENT SCHEME IN BANKS BEFORE AND AFTER IMPLEMENTING TQM** N=200

No.	Employee involvement and development scheme Aspects	Response on Quality Practice (%)						Paired ‘t’ Test
		Before		After		Enhancement		
		Mean	SD	Mean	SD	Mean	SD	
1	Provide moral support for operating & promoting EIDS	51.9	10.8	75.1	10.7	23.2	11.8	27.80**
2	Utilize the service of external faculties for operating EIDS	52.6	10.7	74.1	10.6	21.5	11.8	25.77**
3	Motivate employees to participate in EIDs	52.2	11.3	75.4	10.7	23.2	10.7	30.66**
4	Send employees to visit other organizations where EIDS is successful	49.7	12.5	67.4	12.9	17.7	14.1	17.75**

5	Implement right suggestion from employees without much delay	52.5	13.2	76.3	11.2	23.8	10.5	32.06**
6	Review EIDS regularly	51.6	11.9	72.7	12.2	21.1	12.7	23.50**
7	Empower the internal champions for operating EIDS	51.2	12.5	72.3	11.6	21.1	14.1	21.16**
8	Assign the accountability for operating EIDS to the senior most person	51.5	11.9	72.8	12.2	21.3	11.5	26.19**
9	Involve unions in EIDS at the earliest possible time	48.4	11.4	65.3	12.6	16.9	14.9	16.04**
10	Establish an atmosphere suitable for operating EIDS	51.6	11.4	70.4	12.3	18.8	13.1	20.30**
11	Make arrangements to Provide resource support to EIDS	52.6	11.9	75.4	10.9	22.8	11.9	27.10**
12	Make arrangements to maintain EIDS records	52.6	12.4	76.0	11.5	23.4	12.2	27.13**
13	Provide training to EIDS to all the employees	53.5	11.8	77.2	11.0	23.7	11.7	28.65**
14	Evaluation of employee suggestion	53.2	11.4	77.2	12.0	24.0	13.3	25.52**
15	Establish new measures to promote EIDS	49.8	11.2	70.6	12.5	20.8	13.4	21.95**
16	Benchmark EIDS	48.1	11.7	65.7	12.6	17.6	13.2	18.86**
F-Test		3.80**		22.04**		7.19**		

\*\*Significant at 1% level,

t (0.01, 199dt) =2.58

Table 2.5 b, presents the before implementing TQM mean percentage of different aspects of Employee Involvement & Development Scheme in banks TQM. It was between 48.1 percent to 53.5 percent, i.e. *Benchmark EIDS* was found to be minimum with mean percentage of 48.1 percent and *Provide Training in EIDS to all the employees* was found to be maximum with mean percentage of 53.5 percent. Analysis of variance shows that performance was significantly different in different aspects of EIDS (F = 3.80\*\*, p<0.01).

The after implementing TQM mean percentage of different aspects of EIDS in banks was between 65.3 percent to 77.2 percent, i.e. *Involve Unions in EIDS at the earliest possible time* was found to be minimum with mean percentage of 65.3 percent & *Provide Training in EIDS to all the employees* was found to be maximum with mean percentage of 77.2 percent. Analysis of variance shows that performance was highly significant in different aspects of EIDS (F=22.04\*\*, p<0.01).

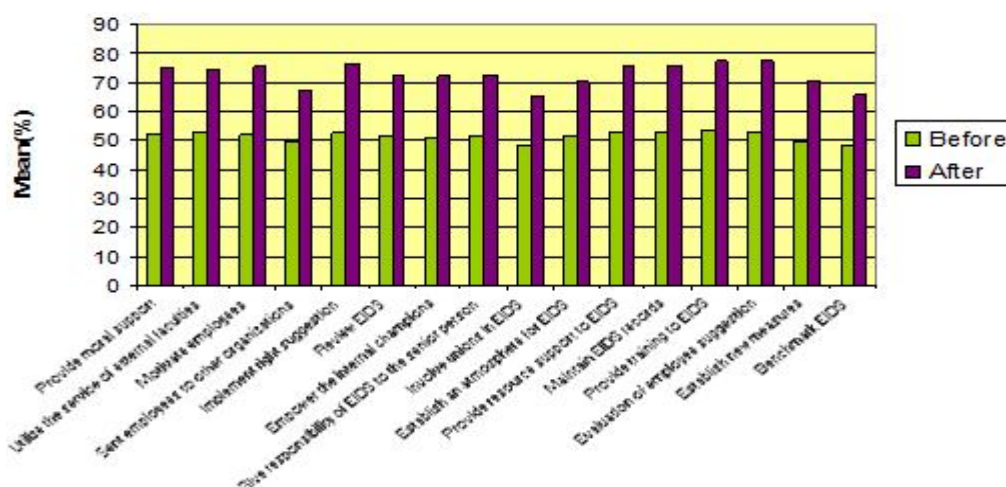


FIG: 2.5 QUALITY PRACTICES OF EMPLOYEE INVOLVEMENT AND DEVELOPMENT SCHEME IN BANK BEFORE AND AFTER IMPLEMENTING TQM

### 3.1 SUGGESTIONS

Based on the above findings, the following suggestions are recommended to improve the economic performance of the banks through the practice of TQM:

1. Effective leadership from the senior management of the organization is absolutely necessary to develop and sustain a quality based organizational structure.
2. The Bank employees should be imparted training on ISO 9000 systems and cost of quality
3. Though human resource planning and management were designed and implemented, the following strategies should be introduced for further improving operational performance in banks:
  - Reliable information to assess banks internal quality culture should be collected
  - Individual should be involved in planning a change that will affect them
4. Regarding quality of work life program, banks should introduce many more innovative programs like:
  - Reward and recognize employee's achievement
  - Hold family days to motivate employees
5. The following steps should be taken to make the employee involvement and development scheme more efficient:
  - Involve employees in decision making process
  - Empower employees to take right decisions at the right time in the interest of customer's

### **3.2 CONCLUSION**

The present research study was confined only to ten banks situated in and around Mangalore region. The study identified several areas for improvement, of which the most critical have been employee training, employee engagement, policies and strategies, process management, and customer focus. These critical areas need to be strengthened immediately by the change agents to cut down the cost of quality initiatives, to achieve new business expansion, to deliver quality services, to reach the commanding heights of competitive edge and thus gain the sustenance and growth of the banks.

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## **PROPOSED FRAMEWORK FOR IDENTIFYING “INDIAN” MANAGEMENT PRACTICES**

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### **ABSTRACT**

*India's growth has been accelerated post liberalization and Indian corporates have made significant contribution to this. In spite of the increased attention that these corporates have received there is no systematic body of knowledge to explain how they operate. Research conducted over the years has established the relationship between management practices and productivity and has proved that firms across the globe that apply accepted management practices, perform significantly better than those that do not. Management practices adopted from the West cannot be applied in Indian organizations as they are, but they have to be modified to suit India's unique socio-cultural environment. The need is to find through research, if culture specific Indian management practices have led to the success of organizations. This paper aims to study the existing work done in this area in order to capture the management practices followed in Indian organizations and classifying those practices that are unique to Indian organizations. This knowledge would help in understanding the practices that would be suitable for adoption by other organizations in the context Indian culture. A methodological framework is suggested to identify unique “Indian” management practices.*

*Keywords : Culture, Globalization, Indian Management practices, India, Multinationals*

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### **INTRODUCTION**

India's pre 1980s GDP growth rate called the 'Hindu' rate of growth was around 3.5 percent. Successive liberalization measures initiated in early nineties have accelerated the growth of the economy. The past two decades have witnessed changes in overall economic scenario, technology and increase in competition. As per a BCG study twenty Indian firms are among the top 100 global challengers from developing countries. They include older companies from the stable of Tata's and Birla's Group, as well as middle aged companies like Reliance Industries, Infosys, Mahindra and Mahindra, Bharat Forge, Vedanta and others (BCG 2013). As they begin to expand their presence in the global world they have to learn the art of dealing with global political, economical, cultural and social challenges. Such a development would not have been sustainable without some intrinsic worth of culture-specific Indian management practices. The focus of global MNC's is on India as has the advantages of a large educated workforce with numeracy skills and English knowledge besides low labor cost. However these companies are grappling with the challenges of understanding 'Indian' management which is like a 'black box' (Panda and Gupta 2007).

The liberalization of the economy since the early 90s has changed the face of the Indian business environment and triggered fundamental changes in the way organizations are being managed. India has the largest pool of skilled and professional manpower in the world. It also has tremendous intellectual and entrepreneurial potential. The focus of western countries is on India as it tops the list of favored destinations for doing business, as it has the above mentioned advantages of a large educated workforce with numeracy skills, English knowledge besides low labor cost. There has been an increase in global competition which has forced managers to adopt novel management practices in order to increase their efficiency and effectiveness (Falkenberg et al 2004; Ashok Som 2008). The need of the hour is to understand Indian management in the emerging global context.

### **UNDERSTANDING MANAGEMENT IN INDIA**

There has been an ongoing debate whether management is culture free or culture specific. Proponents of the culture free approach maintain that culture is not a significant variable in management and its effects are erased by structural and economic factors and hence, business worlds have become more homogenous. The culture bound management approach rejects this convergence theory and maintains that management is about people and therefore a part of the culture of the society in which it takes place. Hence, management should be tailored to cultural values. It is believed that culture has important implications for organizational behavior and management practices (Groeschi S. & Doherty L 2000; Yeganeh H. & Su Z. 2006).

Management theories are universal, in the sense that they are applicable to organizations of all types, all sizes, at all levels and across all functional areas. But its practice has to be suitably modified to suit the culture of the country in which it is implemented (Robbins and Coulter 2007; pg. 20). The socio-cultural environment of

India is unique and this has a tremendous impact on the management practices that can be adopted. India can absorb alien practices which must be modified to suit the indigenous requirement (Virmani).

Globalization has led to a debate whether cross cultural transfer of management practices has led to a convergence, divergence or crossvergence (Ogbor & Williams, 2003; Ralston et al 1997). In other words, there is a debate whether the cultural values become similar, remain distinct or result in a value system that is in between national culture and western practices.

Virmani opines that most of the management practices in India have been adopted from the West as the manager is either educated in the West or from business schools in India that follow western management literature. There has been a lot of questioning on the applicability of these concepts to the Indian setting. These practices do not work, as there is dualism in Indian management, where there is a hiatus between the professed policies and actual practices followed and therefore 'management is somehow effected' (Virmani; Virmani & Mahurkar 2000). Indian managers are conflicted by traditional values of the society in which they were born, and the global management concepts that are taught to them in Business schools in India. The problem with Indian management therefore, is to find out how to incorporate modern management practices within a traditional society. As per a review article by Murphy (2008), globalization does not replace traditional with modern practices in India but results in hybrid relationships where emergent global practices are intertwined with pre-existing practices. The need of the hour is not to directly graft the western models but to blend these models with the inherent Indian environment and practices in order to reduce the dualism and increase managerial effectiveness.

Various studies conducted over the years about management in India have discovered the following commonalities about traditional Indian management – predominance of hierarchical perspective, political patronage, preference for personalized relationship, social networking through status and role, importance of community orientation (e.g. Chatterjee and Pearson 2000; Budhwar and Baruch 2003, Sinha and Kanungo 1997). It has been observed that though most Indian organizations adopt Western Management practices of planning, recruitment, training, promotion, appraisal, delegation, grievance handling, etc., they take cultural detours characterized by familism, patronage, personalized relationships, obedience to authority, centralization of power, etc., to get the work done. This is due to the context sensitivity of Indian managers where, a behavior judged appropriate for certain time, place and person is not appropriate at others. As a result of this context sensitivity, managers have adopted western practices, but the manager would behave either traditionally or westernly according to context (Sinha and Kanungo 1997). Therefore, western practices, instead of being integrated into the culture, have co existed along side the practices of the home culture.

### **MULTINATIONAL ORGANIZATIONS IN INDIA**

Multinational companies are attracted to India by the size of its growing market. Multinational companies perform well wherever they are in the world. They pay better than their local counterparts and adopt practices like layering, and rightsizing (Venkata Rathnam 1998). It is not multinationals alone that benefit from better management practices but many domestic firms which have benefited through migration of employees and knowledge from multinationals. Multinationals in India both compete and cooperate. The increasing presence of multinationals, make it necessary to pay more attention to integrating traditional and western management practices, in order to make organizations more effective in the face of global competition.

Modern business organizations in India can be categorized as subsidiaries of multinational companies that operate on western management practices, family managed, medium to large firms having collaboration with western companies that have parallel management styles, small to medium indigenous firms that adopt the traditional Indian management style and entrepreneurial ventures run by young professionals whose management style is yet unexplored (Kakar et al 2002; Gopinath C. 1998).

In order to understand the aspects of management in India that are universal and those that are affected by culture, one has to understand the management practices adopted by the organizations in India. According to Virmani, there is a need for modern practices to prevail and Indian management should move towards institutionalization of practices over time and across organizations and build a new structure unrelated to the past..

### **GLOBALIZATION AND INDIAN MANAGEMENT**

The growth of Indian multinationals has captured the attention of both corporate and academia and is a subject of discussion and research. The Indian growth story has been traced in detail by a Harvard Business School

Study called the 'India Way' (Cappelli et al., 2010). They have proposed the 'India Way' philosophy which characterizes four major traits of Indian Management. Firstly Indian managers believe in holistic engagement with their employees and consider them to be their assets. Building employees morale and company culture are considered to be critical foundations for their success. Secondly, Indians are reputed for their improvisation and adaptability. Indian organizations also adopt a distinctively Indian approach to problem solving described as 'jugaad' that creates a competitive advantage leading to success. Thirdly, Indian companies work towards serving a social mission rather than maximization of shareholder value. Finally, they focus on creating value propositions for their customers by inventing entirely new product and service concepts to satisfy the needs of demanding consumers and they do so with extreme frugality. Put together these principles constitute a unique model of management which is distinctive from those found in other countries.

### **MANAGEMENT PRACTICES AND PRODUCTIVITY**

Better management practices are significantly associated with higher productivity and other indicators of corporate performance including return on capital, sales per employee, sales growth and growth in market share. Nick Bloom and Van Reenen (2007) used an innovative survey approach to measure management practices in more than 730 manufacturing firms (first phase) in France, Germany, the United Kingdom and the United States. Manufacturing organizations were selected, as productivity was relatively easier to measure in the case of manufacturing organizations. The firms selected were medium sized firms, as intra firm management practices would be homogenous. This helped to explore in detail the relationship between management practices, the economic environment and the company's performance. One of the significant outcomes of this research was the development of a survey tool to track and score management practices across firms. This tool uses 18 dimensions of management practice grouped into four areas: operations (introduction of modern manufacturing techniques, their rationale, and process documentation); monitoring (performance tracking, review and dialogue, consequence management, and performance clarity and comparability); targets (breadth, interconnection, time horizon, stretching, and human capital management) and incentives (rewarding high performers, removing poor performers, as well as attracting and retaining human capital ).

Double blinded interviews were conducted by trained interviewers. The data collected was quantifiable and objective which was validated through multiple interviews. In the second phase, the sample was increased to over 4000 firms which included organizations in Asia including China and India. The findings were that, firms across the globe that apply accepted management practices will perform significantly better than those that do not, suggesting that improved management practice is one of the most effective ways for a firm to outperform its peers. There was high correlation between management practices score and number of financial performance metrics like labor productivity, return on capital employed and sales growth. This relation was true for firms across different countries and cultures.

The second learning was that, there existed a substantial variation in the quality of management practices, within and across countries. In a four-country comparison, the US topped in quality of management practices, followed by France and Germany (together), with the UK trailing. In the subsequent study, three distinct statistical groups emerged. The US was again on the forefront, followed by Sweden, Japan and Germany, then, the UK, France and Italy, with Poland, Portugal and Greece next. China and India were at the bottom of the list. But the variation within countries was much greater than across them, which implies that individual firms were not trapped by the national environments in which they operate.

The two important factors that account for the variability of management practice were competition and management selection/ appointment based on merit. Other key drivers were labor market regulation, ownership type and skills of managers and employees. Both international and domestic competition improved management practices. More intense competition was observed to be clearly associated with better management practices. Countries with rigid labor market regulations scored low on people management practice score. Management practices vary by ownership type. Family-owned and managed firms where succession is by primogeniture seem to do badly when compared to other types of ownership. Multinational firms tend to have better management practices and are well run in all the countries they operate. Better management is linked with higher skills of managers and non managers. Firms that have better-educated managers do well than those that do not.

An important finding was that the variation within India was greater than in other countries, with relatively large proportions of very good and very bad firms. In addition to the family-owned firms run by eldest sons, government firms also have very poor management practices. At the other end of the distribution, the top 10% of Indian firms in the sample were better managed than 75% of US firms surveyed. The spread of productivity

across Indian plants is also much greater than that in China. This suggests that something in the business environment in India permits more heterogeneity in practices and outcomes. It was also found that Indian firms are stronger in people management practices.

Presently, the competition between companies in different culture has turned from conflict to cooperation, in the form of mergers, joint ventures and business alliances which require a better understanding of the international partner than merely knowing the competitor. Different managerial practices are implemented in organizations. Effective managerial practices are those which fit the national cultures represented in the workplace. Companies have to adapt their management practices to the national culture in which they operate in order to achieve high business performance (Amba Rao S. 2000; Newman and Nolleen 1996). A study of management practices and values adopted by firms in India will provide an enriched understanding of the differences in these practices according to firm ownership. It will also suggest ways for adaptation of management practices to Indian firms in order to be successful in the present scenario.

#### **PROPOSED FRAMEWORK FOR IDENTIFYING UNIQUELY “INDIAN” MANAGEMENT PRACTICES**

There is a need to understand Indian management in the emerging global context. We have not understood how Indian organizations are managed effectively. Management processes within the organizations in India is a ‘black box’ (Panda and Gupta 2007). Recent studies have suggested that there is a striking shift taking place in the managerial mindset in India. There is a focus on learning and this learning goal is replacing the earlier goals of stability, security and tradition (Chatterjee and Pearson 2000). If we capture the management practices prevalent in the Indian organizations, we can then relate it to the cultural and contextual factors of India. This will enable us to understand if these practices have been adapted to suit the Indian culture.

A research project undertaken in this context (Falkenberg *et al* 2004,) has indicated a convergence of traditional Indian management and foreign management approaches. They present a generalizable picture of contemporary Indian management, which according to them has increasingly gravitated towards professional management. Indian managers tend to give importance to relevant educational background and experience, for employment decisions. A participative management style has been adopted by managers and personal relationships between management and employees have been reduced. Elements such as job rotation, enrichment, autonomy, team work and competitive salaries are increasingly considered to motivate employees. There is also an increase in the training programs and compensation based on performance.

The above findings call for re-examination of management practices followed by organizations in India. Using the suitably modified survey tool designed by Bloom and Van Reenen (2007) for their study, management practice data can be collected from representative multinational organizations in the service and manufacturing sector. The four types of organization based on the cultural context will comprise of viz: a multinational organization of Indian origin operating in India; its subsidiary in a foreign country; a multinational organization of global origin operating outside India; and its subsidiary operating in India (Refer Table I). Representative organizations can then be selected from each of the above mentioned category.

It is assumed that each of the organization that is surveyed would adopt certain ‘*Universal Management Practices*’ (UMP). There would also be certain global practices that have been adapted/ changed to suit the local culture and tradition. These are assumed to be ‘*Culturally Modified Practices*’ (CMP). These practices, when they are modified to suit the Indian culture it would be ‘*Management Practices Modified as per the Indian Culture*’ (CMPi). When the global practices are modified as per the requirement of the foreign nation context they would be called as ‘*Management Practices Modified as per the Global Culture*’ (CMPg). Apart from these variables, it is assumed that Indian organizations operating in India and else where in the globe have certain management practices that they would follow irrespective of the place of business. These practices would be uniquely Indian (like there are Japanese practices etc.) and hence these can be labeled as ‘*Indian Management Practices*’ (IMP) (Refer Table II). The data collected from the organizations can then be grouped on the basis of the above mentioned categories and by using relevant statistical techniques, these unique “Indian” management practices can be identified. These practices may exist singularly or as a pattern. The objective of this experimental design is to capture and isolate those uniquely ‘Indian’ management practices; if at all any of them exist. These practices can then be related to dimensions of culture for a better understanding. The aforementioned design is exhibited in the following tables I and II.

**Table I: Types of Organizations in the Survey**

<b>Cultural Context</b>	<b>Global</b>	<b>I Indian Multinational Operating Outside India</b>	<b>II Global Multinational Operating Outside India</b>
	<b>Indian</b>	<b>III Indian Multinational Operating In India</b>	<b>IV Global Multinational Operating In India</b>
		<b>Indian</b>	<b>Universal</b>

**Management Practices**

**Table II: Research Design for Comparison of Management Practices Scores**

<b>Cultural Context</b>	<b>Global</b>	<b>I UMP + CMP<sub>g</sub> + IMP</b>	<b>II UMP + CMP<sub>g</sub></b>
	<b>Indian</b>	<b>III UMP + CMP<sub>i</sub> + IMP</b>	<b>IV UMP + CMP<sub>i</sub></b>
		<b>Indian</b>	<b>Universal</b>

**Management Practices**

The four variables mentioned in Table II are explained as follows:

**UMP** – Universal Management Practices are those management practices which are applicable to all organizations worldwide.

**CMP<sub>i</sub>** - These are universal management practices that have been modified to suit the requirements of Indian culture

**CMP<sub>g</sub>** - These are universal management practices that have been modified to suit the requirements of cultural context of the country in which the organization is situated.

**IMP** – These are unique “**Indian**” management practices which organizations that have originated in India follow, irrespective of the place of their business.

By comparing the practices of organizations in quadrant I and II, we can identify the unique management practices of organizations of Indian origin that are operating outside India. By comparing the practices of organizations in quadrant III and IV, we can identify the unique management practices of organizations of Indian origin that are operating within India. The results of these two comparisons will help us in identifying unique “**Indian**” management practices.

## CONCLUSION

Based on the findings using the above methodology, a theoretical framework of contemporary Indian management, suitable for the present environment is expected to be developed by exploring the relationship between management practices and culture, in order to establish the impact of culture on management. This knowledge would help in understanding the practices that would be suitable for adoption by other organizations in the context of Indian culture.

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**STUDY ON EXISTING STRATEGIES AND DEVELOPING AN EFFECTIVE MODULE FOR THE  
IMPLEMENTATION OF INFORMATION /COMMUNICATION SYSTEM FOR VARIOUS  
CONSTRUCTION PROJECTS OF A COMPANY**

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**1 ABSTRACT**

*The construction industry is one of the most important industries for the development of infrastructure and economy of a Nation as India's construction sector is forecast to grow at 7-8 percent each year. Communication system is considered as one of the most important approaches in construction Industry as it usually involves the transfer of information, a generic term that embraces meaning such as knowledge, processed data, skills and technology. It is necessary to facilitate communications between the team members. As Communication within project-based environments presents special challenges. This is especially true within the construction industry, where interaction tends to be characterised by unfamiliar groups of people coming together for short periods before disbanding to work on other endeavours. It is critical to establish a clear chain of communication and distribution of information. All requests for information, change order requests, and directives to and from the Client should be introduced in writing and addressed through proper channels to ensure issues are responded to by the right party without delaying progress, and captured and documented for the project.*

*This paper focus on role of information system in construction industry and effects that caused due to improper information system at different stages of construction industry. A questioner survey was conducted in 30 construction companies based upon the result the critical factors that are affect the construction company at different stages are mentioned. Many journals based on information system were also followed in this paper.*

*Key words: Chain of communication, Information system, Infrastructure.*

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**2 INTRODUCTION**

Communication system within project-based environments presents special challenges. This is especially true within the construction industry, where interaction tends to be characterised by unfamiliar groups of people coming together for short periods before disbanding to work on other endeavours. Many of the problems that develop in construction projects are a result of both the temporary and inter-disciplinary nature of project teams (Andrew Dainty 2004).

The construction is a fragmented and dynamic sector with a project based nature. This makes that many stakeholders operate in frequently changing sets of relationships which are contractually driven. The culture shows a reality of conflicts and lack of mutual respect and trust. Many problems concerning communication have been reported, with a focus on intra-supplier communication within the construction sector; demand-supply communication during the design phase; and communication between and within single demand and supply side parties, during whole the construction process (M.E.L. Hoezen 2009). .

Information Technology comprises many techniques, methodologies and paradigms, which have considerable potential for improving the management of information within the construction industry. The vast topic of IT includes general artificial intelligence systems, knowledge-based systems, intelligent decision-support systems, and the ever-popular Internet, which are fields that are continually growing independently, but proportionately with each other. The ever-growing attention given to information resources suggests that better management of these resources become critical to project success (Vachara Peansupap 2005).

The main objectives of this paper is to investigate the use of information system on the site to reduce errors in the construction phase and increase productivity, to identify the main benefits and barriers of information/communication system and to overcome the problem of lack of interaction.

**3 PROBLEMS OF COMMUNICATION IN CONSTRUCTION INDUSTRY**

Poor communication in the construction industry has a significant detrimental effect on following:

- Project quality
- Project Cost
- Project Schedule and
- Worker safety

### **3.1 Project Quality**

Quality in construction refers to the standard of work that is expected based on the requirements of the contract documents including drawings, specifications, contracts, addenda and any additional conditions supplementary to the contract (Collier, 2005).

(Dunbar, 2006) stated that the purpose of a construction specification is to clearly communicate the owner's expectations to the contractor in a manner that was fair and equitable. He further suggested that well written specification will result in accurate documents. Although poor project quality is often associated with being the contractor's fault, it is predominantly the mistakes that designers and specification writers make that are responsible for desired project quality not being achieved (Maslej, 2006). Inefficiencies in contract documents issued by consultants are a form of miscommunication and can lead to significant quality problems.

### **3.2 Effect on project cost**

The cost on any given construction project can grow significantly as a direct result of poor communication. According to (Maslej 2006), project cost can increase due to three main reasons;

- Incomplete or faulty contract documents
- Misinterpretation of contract documents
- Lack of proper project supervision.

Lack of proper project supervision can lead to schedule delays and can significantly increase the cost of any given project. Poor communication and inefficiencies between companies is responsible for 30% of design and construction costs, excluding material costs.

### **3.3 Effect on project schedule**

Construction schedules can be significantly delayed as a direct result of poor communication. Miscommunication information leads to work being redone or corrected. In construction, work is organized so that minimal or no time is wasted in the assembly process. To achieve this trades are scheduled to work consecutively as a team. According to (Jergeas 2005), many project delays, particularly on larger scale developments occur due to unrealistic schedules. Project changes typically mean additional work. They must be communicated to the execution team early on if schedule deadlines are to be met.

### **3.4 Effect on Worker Safety**

(Maslej 2006) also noted that language barrier was a strong contributor to poor communication practices on the jobsite and had a tremendous impact on worker safety. In many cases, contractors are willing to take risks associated with hiring employees who cannot communicate freely with other workers. Apart from the fact that the contractors take on a larger work load in order to maximize profit, they also save a considerable amount of money in labour costs by making use of illegal immigrants with language barrier. Many of these immigrants have little or no English skills which can cause severe communication problems on the worksite and affect productivity, profitability and above all worker safety (Dexter, 2005).

## **4 METHODOLOGY**

Methodology is the systematic, theoretical analysis of the methods applied to a field of study, or the theoretical analysis of the body of methods and principles associated with a branch of knowledge. It, typically, encompasses concepts such as paradigm, theoretical model, phases and quantitative or qualitative techniques. A methodology does not set out to provide solutions but offers the theoretical underpinning for understanding which method, set of methods or so called "best practices" can be applied to a specific case. It has been defined also as the analysis of the principles of methods, rules, and postulates employed by a discipline, the systematic study of methods that are, can be, or have been applied within a discipline, and the study or description of methods.

The methodology of this project consists of study based on the effects due to inefficient communication system, detailed study on critical factors time delay, cost overrun and project risk. It also includes collection of literature, identification of problem-hypothesis, investigation on hypothesis, preparation of questionnaire, visiting various construction companies for doing questionnaire survey, analyzing of data collected from construction companies through questionnaire survey, results and discussions will be made on analyzed data. The methodology of this project is explained in a flow chart as Figure.

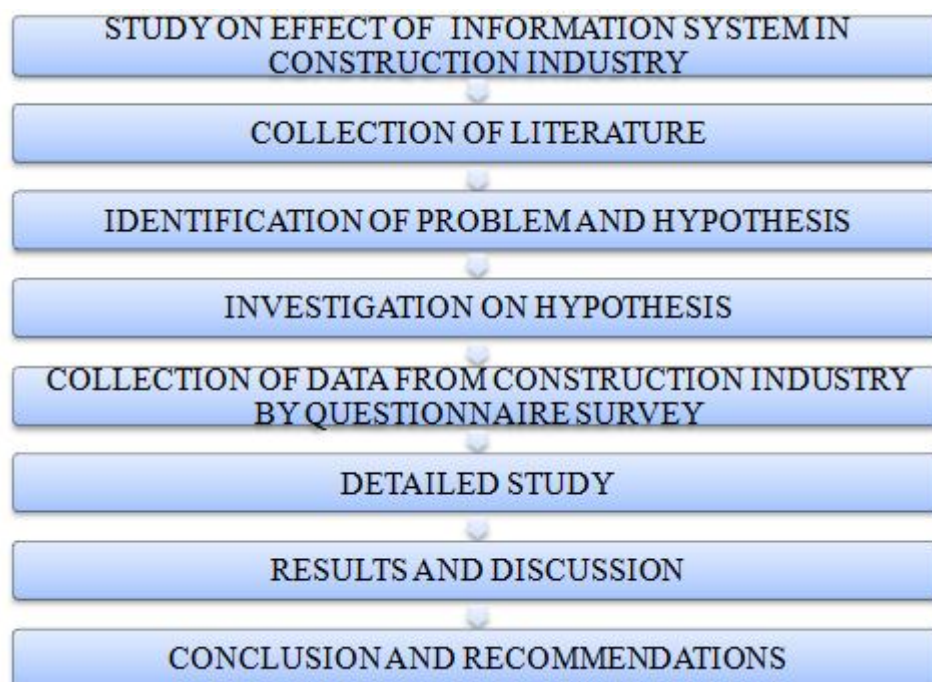


Figure 1

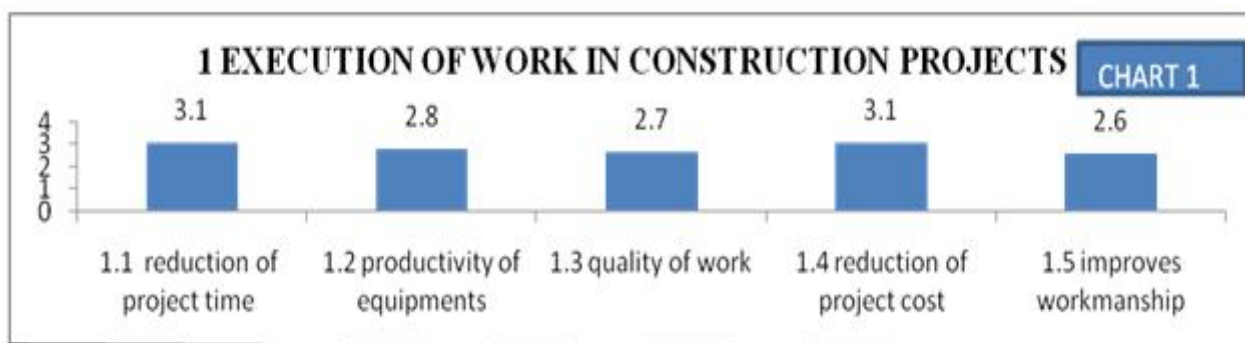
The questionnaires were distributed to the respondents through direct contact in order to supply the necessary data to be used for the project work. Responses were collected on individual basis and also interviews were conducted with respondents in respect of questionnaires distributed.

Questionnaire is the main mode of data analysis considered in phase of the project. The analysis of the collected data was made by using SPSS software (Statistical Product and Service Solutions). SPSS is a window based program that can be used to perform data entry and analysis and to create tables and graphs. SPSS is capable of handling large amounts of data and can perform all the analyses. All the data collected from 30 samples were provided as input for the software and the analysis is arrived at by considering the mean values.

The Mean value is defined as the average value of observed data. The mean for the data is obtained from the descriptive analysis. The questionnaire was designed by giving 5 options. They are

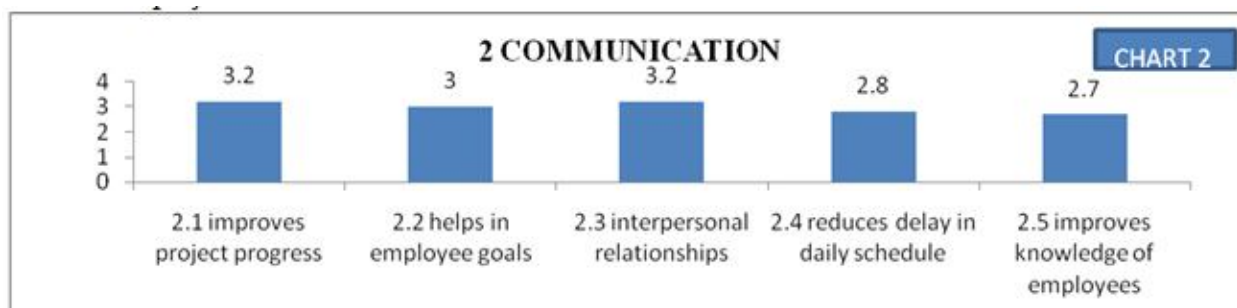
- 1- "STRONGLY AGREE"
- 2- "AGREE"
- 3- "NEUTRAL"
- 4- "DISAGREE"
- 5- "STRONGLY DISAGREE"

## 5 RESULTS AND DISCUSSIONS



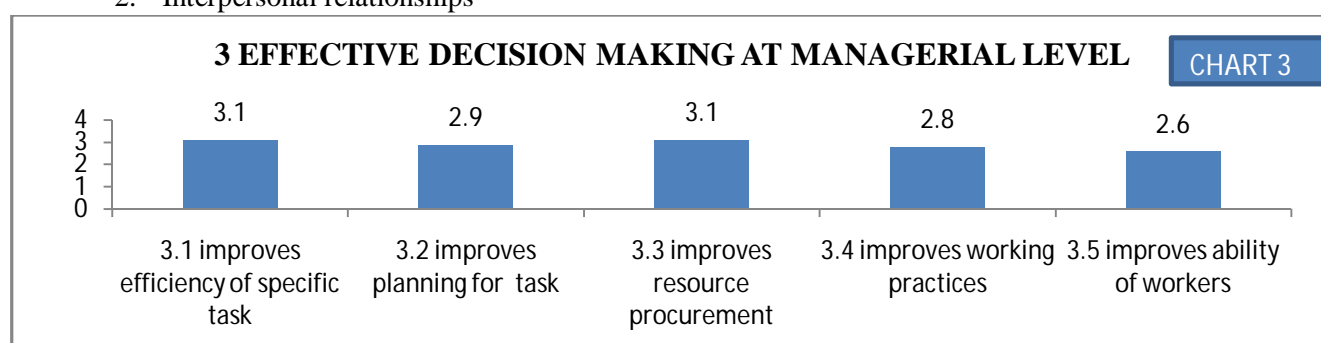
In the graph, project time reduction has a mean value of 3.1, and cost reduction has a mean value of 3.1, which means most of the companies agree that project time reduction and cost reduction are the major factors that affect when considering information system in execution of work in construction projects. Therefore the critical factors that are considered taken as:

1. project time reduction
2. project cost reduction



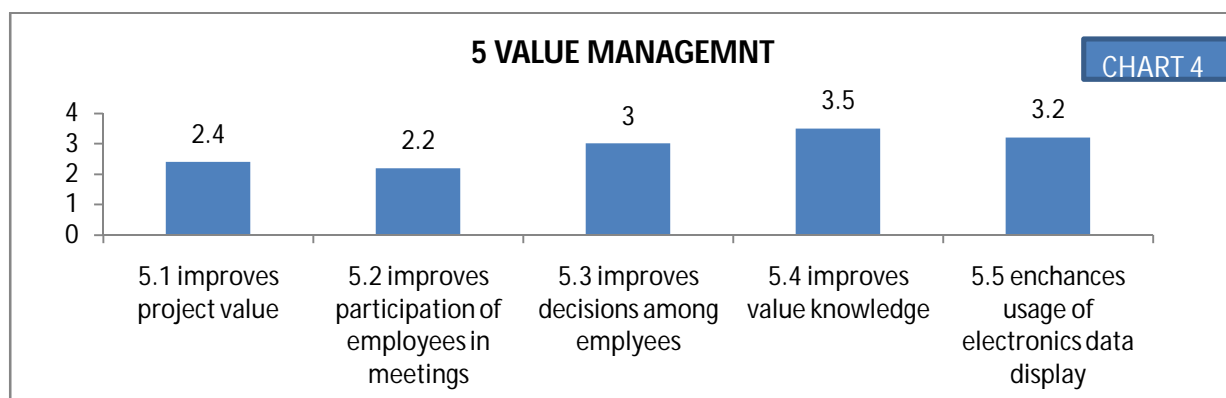
From the analysis of the factors, the critical factors due to communication among the team members

1. Improves project progress
2. Interpersonal relationships



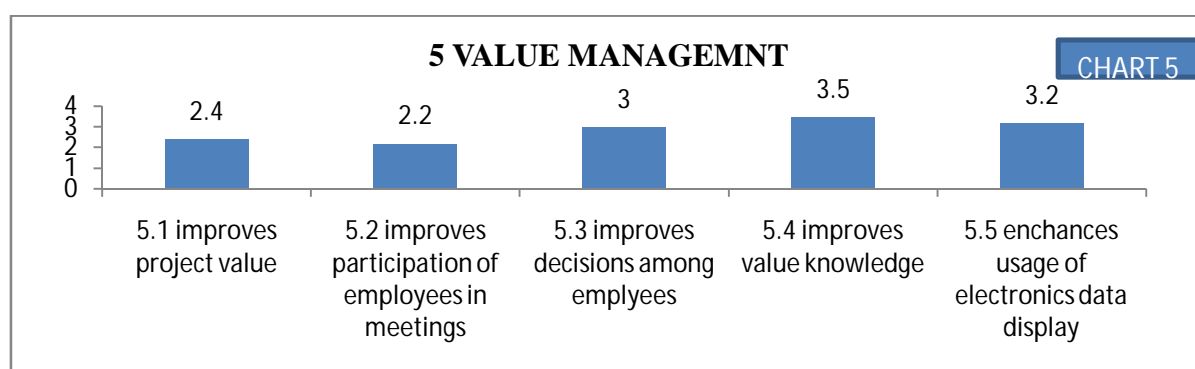
In the figure, efficiency of specific task and resource procurement have the mean value of 3.1. Therefore the critical factor that effect due to improper decision making in construction industry are:

1. Efficiency of specific task
2. Resource procurement



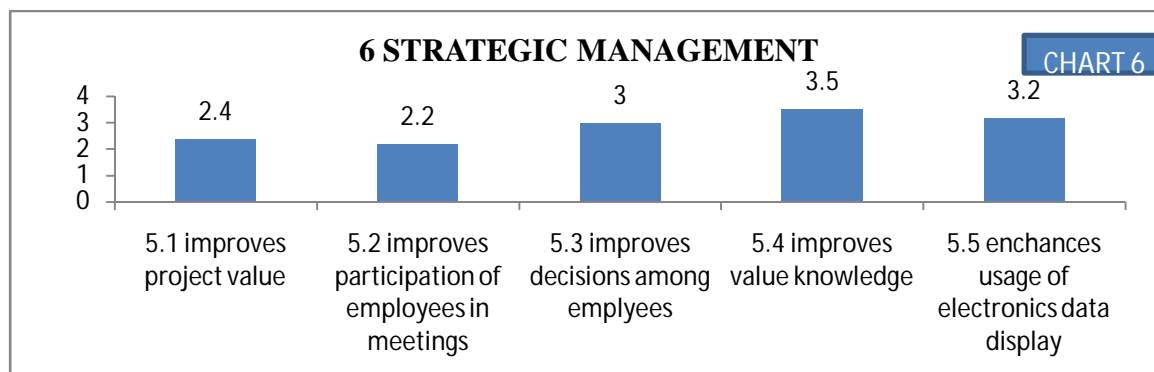
In the figure, shows the competitiveness with other organisation have mean value of 3.5 and organisation external linkages have the mean value of 3.1 it means that the knowledge management will greatly affect the both the factors.

1. Improving competitiveness with other organisation
2. Improving external linkages



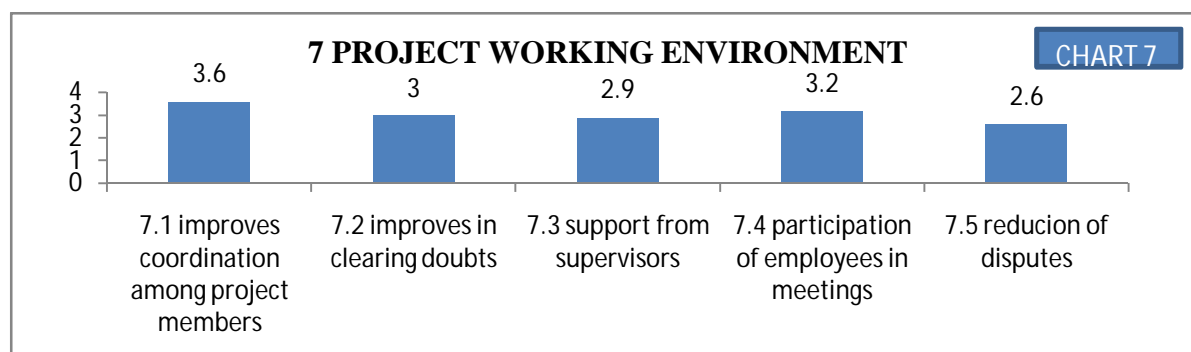
In the figure, shows that improving value of knowledge have mean value of 3.5 and Usage of electronic data display have the mean value of 3.2 it means that the information system in value management will greatly affect the factors.

1. Improving value of knowledge
2. Usage of electronic data display



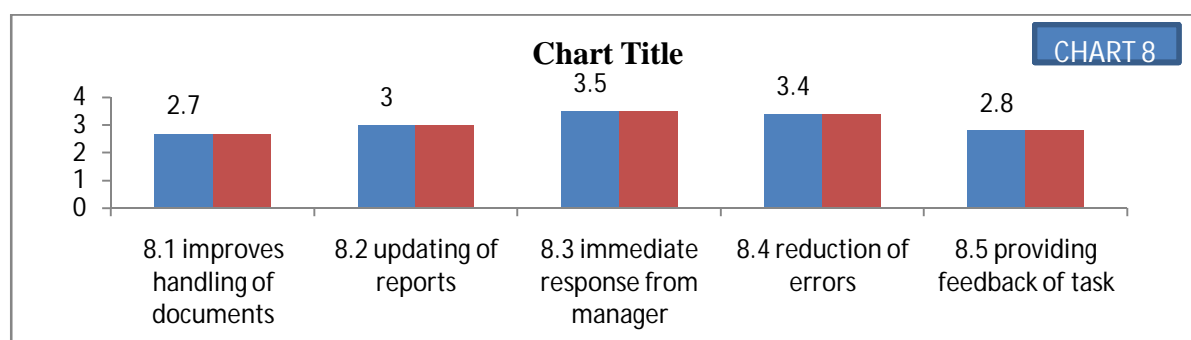
In the figure, support organisation by structured process and improving skills of employees through workshops has a mean value of 3.3 and common vision on all employees has a mean value of 3.1 which means the major factors that affect by the information system in the strategic management are

1. Support organisation by structured process
2. Improving skills of employees through workshops



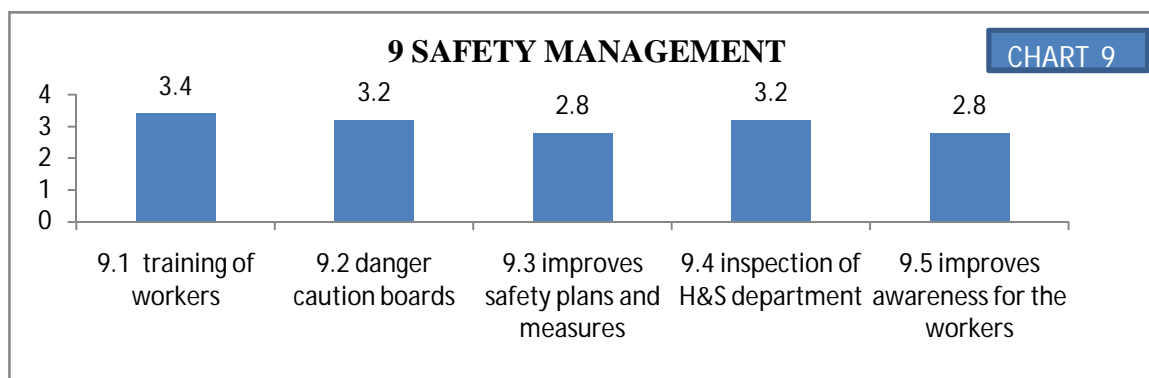
In the figure, co-ordination among project members has a mean value of 3.6, and participation of employees in meetings has a mean value of 3.2 which means most of the companies agree that co-ordination among project members and participation of employees in meetings are the major factors that affect by the information system in the project working environment Therefore the critical factors that are considered taken as:

1. co-ordination among project members
2. participation of employees in meetings



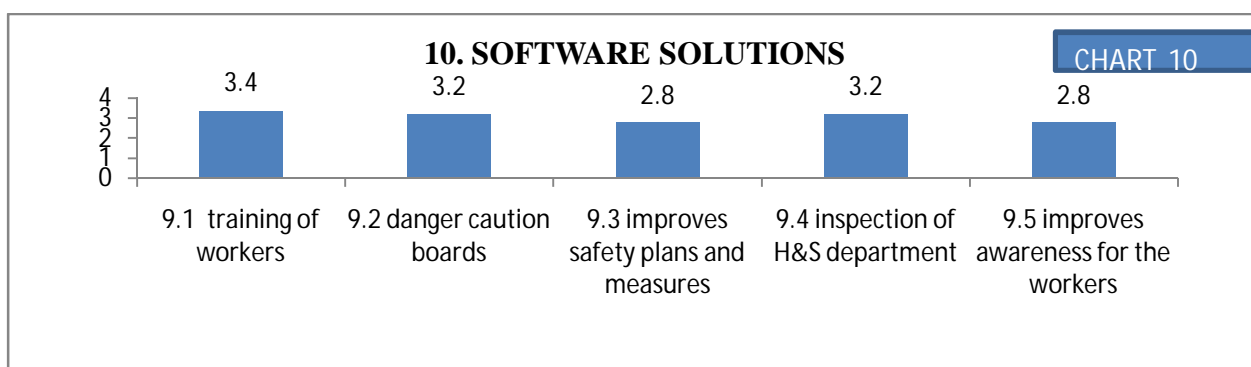
In the figure, immediate response from manager has a mean value of 3.5, and reduction of errors has a mean value of 3.4 which means most of the companies agree that immediate response from manager and error reduction are the major factors that affect by the information system in the document management Therefore the critical factors that are considered taken as:

1. Immediate response from manager
2. Error reduction



In the figure, training of workers has a mean value of 3.4, and danger caution boards and inspection of H&S department has a mean value of 3.2 which means most of the companies agree that training of workers, danger caution boards and inspection of H&S department are the major factors that will mainly affect the safety management in construction industry. Therefore the critical factors that are considered taken as:

1. training of workers
2. danger caution boards
3. inspection of H&S department



In the figure, improving flexibility in organisation has a mean value of 3.5, and improving guidance has a mean value of 3.3 which means most of the companies agree that improving flexibility in organisation and improving guidance are the major factors that affect by the software solutions . Therefore the critical factors that are considered taken as:

1. improving flexibility in organisation
2. improving guidance

## 6 CONCLUSION

This paper revealed that the major causes of construction project failures due to improper information system in construction like not having timely meetings, group decision support, transformation of information to the team members.

The above mentioned causes of failures can be overcome by adapting effective Group Support System(GSS). GSS is an effective information tool for improving the efficiency, reliability and quality of the group decision-making process in meetings GSS framework and a prototype system to integrate the communications technology, computer technology and decision support technology.

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## **APPENDIX**

Description	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
<b>1 EXECITION OF WORK IN CONSTRUCTION PROJECTS</b>					
1. reduction of project time					
2. productivity of equipments					
3. quality of work					
4. reduction of project Cost					
5. improving Workmanship					
<b>2 COMMUNICATION</b>					
1. improving project progress					
2. helps in employee goals					
3. interpersonal relationships					
4. reduces delay in daily schedule					
5. improving knowledge of employees					
<b>3.EFFECTIVE DECISION MAKING AT MANAGERIAL LEVEL</b>					
1. improves efficiency of specific task					
2. improves planning for task					
3. improves resource procurement					
4. improves working practices					
5.improves ability of workers					
<b>4. KNOWLEDGE MANAGEMENT TO IMPROVE THE CONSTRUCTION BUSINESS PROCESS</b>					
1. improves organisation					

support					
2. improves competitiveness with other organisation					
3. enhance organisation expansion					
4. improves external linkages					
5. improves work innovations					

5 VALUE MANAGEMNT					
1.improves project value					
2. improves participation of employees in meetings					
3. improves decisions among employees					
4. improves value knowledge					
5. enhances usage of electronics data display					

6 STRATEGIC MANAGEMENT					
1. supports organization by structured process					
2. enhances suggestions from supervisors					
3. improves skills by workshops for employees					
4. improves common vision on all employees					
5. completes work as per schedule					

7 PROJECT WORKING ENVIRONMENT					
1. improves coordination among project members					
2. improves in clearing doubts					
3. support from supervisors					
4. participation of employees in meetings					
5. reduction of disputes					

8 DOCUMENT MANAGEMENT					
1. improves handling of					

documents					
2. updating of reports					
3. immediate response from manager					
4. reduction of errors					
5. providing feedback of task					
<b>9 SAFETY MANAGEMENT</b>					
1. training of workers					
2. danger caution boards					
3. improves safety plans and measures					
4. inspection of H&S department					
5. improves awareness for the workers					
<b>10 DECISIONS BY SOFTWARE SOLUTIONS</b>					
1. improves flexibility in organisation					
2. total project cost reduction					
3. improves capability of organization					
4. improves guidance by software's					
5. improves skills					

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## MAKING OF A GREEN EVENT: A 'SUSTAINABLE' CASE STUDY

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### ABSTRACT

*The All India Vice Chancellors' Conference and the 85<sup>th</sup> Annual Meeting of the Association of Indian Universities was held at Bharati Vidyapeeth University, Katraj, Pune from 12<sup>th</sup> to 14<sup>th</sup> November, 2011. The impact of this 3 day event was analyzed considering delegates and service providers at the venue. The aim was to see how such events contribute to climate change and how one could reduce the impact by various positive actions. This paper studies the minor environmental measures that can be considered in the making of a green event. It was planned to bring sustainable aspects into transportation, accommodation, stationary, communication, water supply and energy usage, coupled with putting up of banners around the venue, thus educating participants about environmental issues. Ecological footprint of the conference was measured to determine the land required to produce the consumed resources as well as the associated CO<sub>2</sub> emissions of the event's activities. The standard EPA Carbon and Ecological Footprint Events Calculator was used as a tool to highlight the main impacts of the conference and identify feasible remedial actions for the same. The total carbon and ecological footprints, calculated from the data collected through questionnaires, were 515.5 tones of CO<sub>2</sub> and 75.443 global hectares respectively with the ecological footprint per delegate being 0.2694 global hectares on an average. It is hoped that such a study can be responsible in influencing people's attitude towards the environment in a proactive manner and encourage Green Events that are planet and people friendly.*

*Key words: Association of Indian Universities; Ecological Footprint; Green Event; Climate Change, Vice Chancellor's conference*

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### INTRODUCTION

There is a need to understand the impacts from personal activities towards climate change. It can be done by evaluating our demands of energy, food, water and travelling expanses and their impacts on the environment. By identifying these demands, opportunities to reduce our individual footprints will become evident

The All India Vice Chancellors' Conference and the 85<sup>th</sup> Annual Meeting of the Association of Indian Universities was held at Bharati Vidyapeeth University, Katraj, Pune from 12<sup>th</sup> to 14<sup>th</sup> November, 2011. Such large conferences or seminars gather large number of people from different part of a country or from all over the world. It increases the greenhouse gases as people fly and drive to the event. While at the events, attendees and delegates will consume food, water and many megawatts of electricity, resulting in the production of enormous amounts of waste. Such large conference involving delegates from different parts of the country will produce a large carbon footprint due to traveling, food consumption and energy consumption in the event and resource consumptions.

However, we can take steps to monitor the event and evaluate the footprint with the help of carbon calculators to reduce carbon dioxide and green house gas emissions, so that it can compensate the released emission. Such arrangements will provide a step to 'go green.' 'Going Green' is a phrase referring to the pursuit of knowledge and practices that lead to more environmental friendly and ecologically responsible decisions and activities, thus helping to protect the environment and sustaining its natural resources.

A Green Event is one that is organized electronically, minimizes carbon emissions for traveling delegates and speakers, saves energy, practices recycling, and adopts environmentally thoughtful measures wherever practical and possible. Thus, calculating a carbon and ecological footprint can be a valuable first step towards making quantifiable emissions reductions. This in turn can lead to long term financial savings as well as reducing climate-change impact (Stern, 2006). Once our Ecological Footprint is calculated, we then have a benchmark to set our personal footprint reduction goals and to measure our progress when we recalculate it at a later date. The moral of our study lies in promoting the arrangement of such carbon neutral events, wherever possible, in organizing larger regional conferences and seminars, i.e. those attracting around 50 delegates or more, so that these events do not make a net contribution to global warming that leads to climate change.

## METHODOLOGY

### STEP 1: Creating awareness among the organizers

The first step to organize a green event was reached out to management team so that full commitment and green measures could be taken at the planning stage. This was required as it needed allocation of enough money, permission from authorities, man power and time to ensure that the initiative could be easily carried out by creating awareness in the organizing committee.

### STEP 2: Identification of major sources responsible for emissions associated with the event

Major emissions sources identified include travel of delegates to venue city, Pune, local road transportation, selection of accommodation, type of food to be served and consumed at the venue, waste generation from catering. Smaller emission sources include transportation of goods for temporary construction of venue. All such activities add large amount of carbon dioxide in the atmosphere, thus it is required to find sources that favor goods and services that result in minimal environmental impacts. The mode of transport chosen by attendees, arrival and departures timing were recorded to find travel distances of delegates between venue city, Pune and attendee's city.

### STEP 3: Reducing Emissions

After identifying the emission sources, strategies for reducing these emissions were considered without hampering the quality of the event. This is the most important and challenging step in staging a low-carbon event.

*A. Accommodation:* Hotels were selected nearby to each other and also that follow resource saving practices like water conservation, linen reuse programs, energy efficiency management

*B. Transportation:* Encourage to have carpooling and use of mini buses for inter transportation of delegates to venue

*C. It was suggested to go for*

- Locally produced food to cut transportation emissions
- Avoid use of disposable containers, plates, bowls, cups and cutlery
- Leftover food to donate to local charities or send to local composting units that reduces the amount of waste going to landfill and cuts emissions of methane indirectly, a potent greenhouse gas

*D. Recommend to select service providers using Efficient Energy equipments in constructing temporary venue*

*E. Assist to use recyclable materials used in temporary structure of the venue were reusable*

*F. Use eco-friendly certified paper, processed chlorine free and made from 100 percent post-consumer recycled content. Use printers and photocopiers that are Energy Star Certified.*

*G. Encourage electronic and paperless communication.*

### STEP 4: Measuring the Event's Ecological and Carbon Footprint

Carbon and Ecological Footprint of the Events was calculated using online calculator.

## OBSERVATIONS AND RESULTS

The All India Vice Chancellors Conference was attended by 280 eminent delegates from different part of the India and foreign delegates from Bhutan, Australia and Canada. The event lasted for 3 days.

**Fig.1. Carbon Footprint of the Conference Activity and percentage (%) of its impacts**

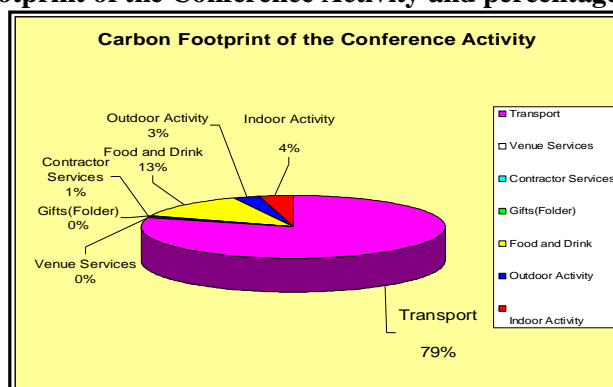


Fig.1, it is seen that transportation contributes the maximum carbon emission. 410.77 tones of carbon was emitted i.e. transportation was responsible for 79% of total emission. 66.03 tones of CO<sub>2</sub> were emitted by Food and Drink usage contributing 13% to total carbon emission as large amount of meat and dairy products were the main food items for lunch. Above direct emission sources, indirect sources like contractor services (accommodation, lightening, decoration, photographers, etc.) and gifts contribute 5.65 tones of CO<sub>2</sub> emission. Since environmentally conscious service providers were chosen, they have the least carbon emission. Therefore, it is calculated that 515.56 tones of CO<sub>2</sub> has been added in the atmosphere due to this conference.

When these carbon emissions are calculated in terms of Ecological Footprint, it will give the total emission in terms of land that will be required to produce the consumed resources during the event and to assimilate the waste generated in the event.

In terms of the total Ecological Footprint for this event is: 75.443 global hectares and 0.2694 per delegates.

**Fig.2. Total Ecological Footprint of the Vice Chancellors' Conference**

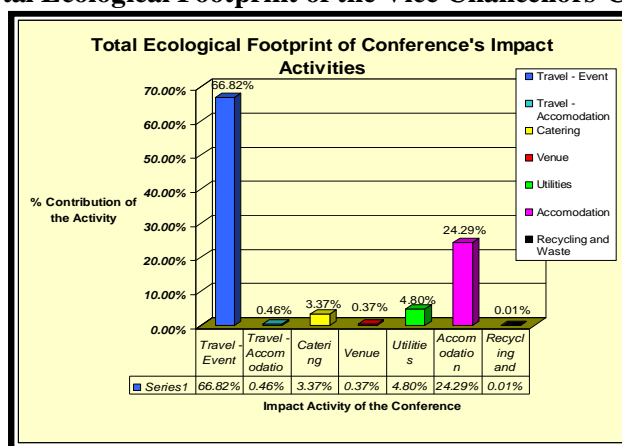
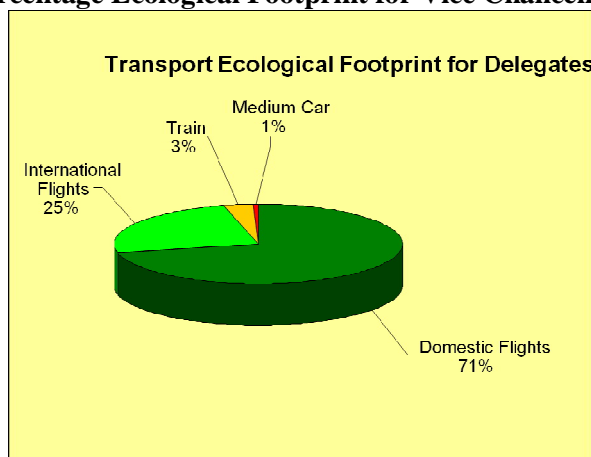


Fig. 2 indicate that traveling of Vice Chancellors has the maximum ecological footprint with 66.82% of total footprint. It is visible from the carbon footprint calculation also that travelling of delegates contributes the maximum emission. 50.331 global hectares would require to sustain the consumed fuel, road, material involved in transportation. Accommodation contributes 24.29% of total footprint and 18.39 hectares of global land as the input of calculator demands total land area of the hotel and cost per night. Otherwise emission from accommodation may not be as high as noted. Utilities like electricity, petrol, diesel have a footprint of 4.80% of total footprint and 3.622 hectares of global of land would be required to reproduce the consume resources. Venue footprint consists of ground area utilized for temporary venue, indoor area and trucks used to construct the temporary structure and have footprint of 0.37% of total footprint i.e. 0.2835 hectares of land would require to makeover the consumed resources. The waste generated and their footprint during the conference was much less as compared to other activities. Since plastic and paper waste were sent for recycling, the footprint due to waste is negative and thus has reduced the overall footprint by 0.01%.

**Fig.3. Percentage Ecological Footprint for Vice Chancellors' travel**



Travel by domestic flights contributed to the maximum footprint whereas international flights contributed to about 25%, as only 21 foreign delegates attended the conference. 56 attendees traveled by train and car, thereby contributing to just 3% and 1% of total footprint respectively.

**Fig.4. Percentage Distribution of Ecological Footprint of Food and Drink consumption**

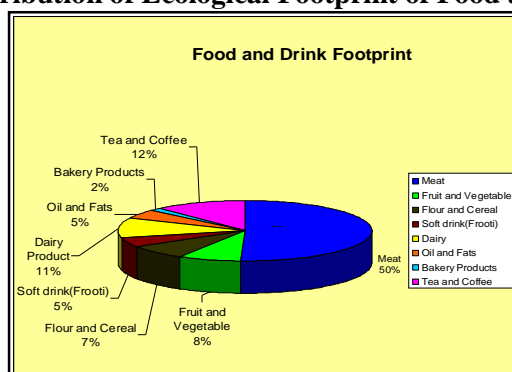
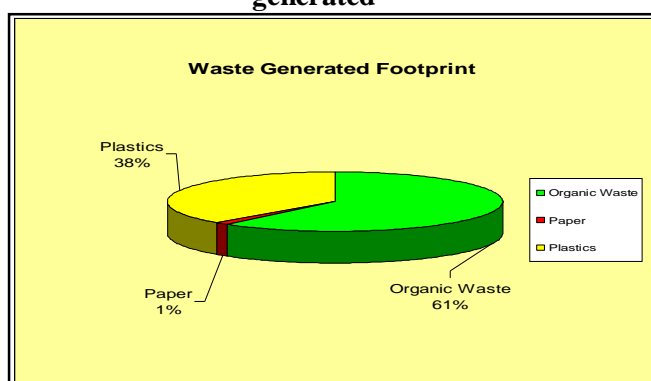


Fig. 4 shows that meat consumption during the conference has the largest footprint. Due to frequent serving of tea and coffee, it contributes to 12% of food footprint. Dairy products comprising of paneer, curds, cream and milk contribute to over 11% of the food and drink with 0.1592 hectares.

**Fig.5. Ecological Footprint of waste generated and percentage components of each type of waste generated**



From table it can be seen that organic waste generated during the event has the largest footprint and accounts for 61% of the total waste footprint. Plastic waste comprises of water bottles, cups which contribute up to 38% of total waste generated.

#### Positive steps taken towards greening the event

Managing a Green Event requires extreme commitment and effort.



**Photograph 1: Energy Efficient lighting in main venue of the Conference with CFLs and decorated with sapling plants**



**Photograph 2: Outdoor venue**



**Photograph 3: Folder Cover**





Photograph 4: Mini buses used in transporting delegates



Photograph 5: Book Exhibition as part of education

Photograph 6: Green Messages



Photograph 11: Waste generated after lunch hours



Photograph 12: Waste packages sent for reuse

## DISCUSSION

With climate change high up on the political and corporate agenda, carbon footprint calculations are in strong demand. Intergovernmental Panel on Climate Change (IPCC, 2007) concluded that 85% climate changes are only due to anthropogenic activities. Conferences are held frequently and due to the extent of transportation involved, large quantities of greenhouse gases are produced. (Kratena, 2008) Such conferences also provide an opportunity to create awareness among people on a wider scale, as large numbers of people gather at one place. Governments, institutions, businesses and individuals have all become engaged in monitoring the size of their carbon footprints, as the first crucial stage towards developing strategies to reduce emissions. Where direct measurement of emissions is not possible, carbon calculators are used to provide an estimate instead. (Padgett *et al.*, 2008) Carbon calculators are used by Governments for international emissions reporting, for businesses' declarations of corporate social responsibility, and also by individuals wishing to reduce their own environmental impact. (Pandey, *et al.*)

Similarly, in this study, the total carbon footprint and ecological footprint were found to be 515.56 tonnes of CO<sub>2</sub> and 75.443 global hectares respectively. The average footprint per attendee Vice Chancellors was accounted as 0.2694 hectares. It is often seen that in large gatherings, the transportation component has the maximum contribution towards the ecological footprint. (Randall *et al.*, 2008) Since footprint analysis have been done only at very large events such as the FIFA World Cup in South Africa, involving thousands of people and logistics on a larger scale, this paper cannot be compared with any previous study, due to limitations in

demographics. For a mid-level crowd size scenario, this paper can be used to influence people's ideas to organize 'Green Events' in upcoming conferences.

There are many ways organizations can improve their contribution to sustainable development and reduce their environmental impacts. But one area that is often overlooked is the use of resources and the release of carbon dioxide emissions associated with conferences and seminars. A green and carbon neutral event can be achieved only with commitment and awareness among the organizing committee and working team. Small measures such as choosing lodges located close to the venue, encouraging attendees and participants to consider carpooling, setting up proper waste disposal systems, developing carbon-offset programs, etc. can play a significant role in organizing such 'green' events.

### **CONCLUSION AND SUGGESTION**

The All India Vice Chancellors' Conference held at Bharati Vidyapeeth University campus, Pune is a pilot study to observe how such events impact carbon emissions in the atmosphere. With inputs of specified conference usage quantities, the standard EPA calculator helps in determining the ecological footprint produced from delegate travel and accommodation, thus highlighting the main impacts of this conference. From this study it can be concluded that in order to organize a 'Green Event', commitment and continuous actions at every step of the conference is necessary. Service providers have to be listed and informed well in advance about the need for such steps.

Thus, from this study, we also understand the negative impacts of a large conference and can estimate the land required to produce the consumed resources. We can safely say that discussion and commitment to make an event, a 'Green Event' has to start from the very initial stage of planning and organizing. Conscious decisions regarding the accommodation, food, energy consumption, waste management, service providers and transportation are important and need to be thought through before execution. The commitment and awareness among the organizing teams and other contractors involved in the event have to be well communicated and the motto must remain intact throughout the event.

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## **SOCIAL MEDIA IN EDUCATION**

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### **ABSTRACT**

*The Paper presenting the impact of social media in revolutionized education, communication, business and even the way we interact day to day. And also choosing and using the right social media is also most important for all aspect of life together with education. Whereas paper notify to increasing young generation to forming online communication to formal education for competing for their attention because technology creates a more innovative and winning classroom experience that makes them more fascinated in learning procedure if the correct tools are used. Our classroom need to have proper guidelines in place before we introduce technology and it will keep everyone safe and ensure our students only harness the power of social media for good with teaching staff to know collaboration of social media in their class room.*

*Keywords: Education. Social Media, communication and Technology*

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### **1. INTRODUCTION**

Social networking sites are increasingly integrated into the ways of many people's today thinks, act and relate to each other. Social networking has a multitude of implications for the field of education and these impact educators, students, administrators, and parents alike and address the challenges and opportunities offered by these sites and analyze how social networking sites can be utilized to further students academic and personal development, particularly in the context for an ever changing globalized era.

"Indians are increasingly logging into social sites accounts, with the country recording the highest social networking growth of 37.4 per cent in 2013," the US-based independent market research firm and which provides insights and trends in digital media, marketing and commerce. Though the growth rate of social network users may be slowing worldwide, there is no stop in India, as the number of social media users in urban India is projected to cross a whopping 80 million this year from 63 million years ago. Asserting that social site was the next big frontier, institute group director Uday Salunkhe said whether people like it or not, they could not ignore the powerful medium in the virtual world. The boom has established social media as central part of a holistic marketing strategy as it proved to be hugely beneficial for businesses to reduce costs, improve customer services and create an online personality.

### **2. SOCIAL NETWORKING SITES OPPORTUNITIES AND CHALLENGES**

#### **1. Connection and Access :**

1. circulation interests and goals with current friends
2. Maintaining make contact with friends in different cities, states, and even countries.
3. Finding previous friends and former classmates
4. Furthering professional development
5. Advocating for political, environmental and ethical issues.

#### **2. INCREASED AWARENESS.**

By creating a public image, students are exposed to the challenge of defining themselves. With most sites, users must create a profile which exposes various parts of their personal identity: likes and dislikes, their membership in different groups, ideas they support, etc. Sites are visible, in varying degrees, to peers, parents, teachers, future employers, and the public at large. Students who are conscious of this exposure are able to evaluate which information they feel is appropriate to reveal. At the same time, most social networking profiles allow for easy editing, allowing a student the liveness to reconsider the priorities and understand that her interests and goals are not necessarily permanent reflections of her being.

#### **3. PUBLICITY AND ADVERTISING**

When an individual socializes, whether in person or online, she meets and develops relationships with others. Social networking sites help further these relations, whereas also making the next step- meeting the people who new friends/colleagues/acquaintances/followers know- more easily. This is especially true in the area of professional development; knowing 'people who know people' is essential to moving up the ladder. If Jim meets someone who works at an organization he is involved in, he can use this new contact to gain 'insider knowledge' regarding the company, and potentially use him as an indication.

### **3. CHALLENGES OF SOCIAL NETWORKING**

#### **1. Privacy**

The dark side of social media is forcing many school districts to keep Facebook, YouTube and Twitter at arm's length while they consider strategies on how to best use social networks in classes while keeping students secure. But local education officials are also conscious that the same students are probably using social media at home or on their smart phones while out with friends. Although much of the information individual's supply on social networking sites is voluntary, users (especially younger students) are increasingly more comfortable with revealing a great deal of personal information online and also Emma Justice discussed the potential problem of overexposure in her article about Facebook 'suicide'- disabling accounts everlastingly-commenting, "The fact that you can't observe or hear other people makes it easier to reveal yourself in a way you might not be comfortable with and you become less conscious of the individuals involved less inhibited, less uncomfortable and less worried about how you will be weigh up." Many bring into being the only way to regain their sense of having a truly private life was to log off and divide entirely.

#### **2. Taking Up Time**

There is little question that as more opportunities to increase, social networking is taking up more of our time. According to Facebook users spend more or less 5 billion minutes a day on the site although a survey by the British price-comparison Web site uSwitch.com found that some Brits spend more than 10 hours a week on social-networking sites, the equivalent of 24 days a year and logging on daily is not required, but some studies recommend that these sites may be addictive.

If an individual makes the option, as some have, to disconnect and disable his accounts, in fact getting rid of personal information will confirm harder than it seems. So many sites like Facebook keep posted information in their database and users find that their digital footprint lingers longer than their actual presence.

#### **3. Miscommunication**

Issues of honesty aside, when individuals cannot communicate in person misunderstandings can occur much more regularly. But interacting face-to-face allows individuals to perceive physical clues like tone, body language, inflection, in an online environment, these are lacking. Communicating across cultures and language barriers can prove next to impossible without physical interaction with important messages may be improperly relayed. The difference in communication styles can make worse relationship tensions between parents and young adults, the later being so accustomed to virtual communication that reaching them in-person proves difficult.

#### **4. The possessions of Social Networking on Informal and Formal Education**

1. Knowledge: Type and Access
2. Access to Creating and Distributing Knowledge
3. Quality Control
4. Subjective and False Knowledge

#### **5. Self Education and Anonymity**

#### **6. Trust in a Digital World**

#### **5. BARRIERS TO ADOPTION**

- "I would do more with technology if I had more time to develop things and if I had more direction as to what is instructionally effective."
- —Linguistics/language faculty
- Integrity of student submissions
- Concerns about privacy
- Separate course and personal accounts
- Grading and assessment
- Inability to measure effectiveness
- Lack of integration in learning management system (LMS)
- Takes too much time to learn or use
- Lack of support at my institution

## **6. USE OF SOCIAL MEDIA IN EDUCATION**

### **1. Share classroom updates**

Gone are the days when students were expected to check notice boards in the corridors for the next cricket match, a parent teacher meeting or the menu in the canteen. Facebook, Twitter, Google Docs, internal Collaboration tools are great, practical and fun-to-use ways of sharing the next set of deadlines of assignments or the list of student grades with the whole class at the same time.

### **2. Add value to education by using social media and apps**

There are thousands of social media applications that students could use for educational purposes. Teachers can ask students to use educational apps that can help them in a range of subjects such as identifying species of trees to exploring the universe to increasing vocabulary to learning basic math principles. There are thousands of such interactive free and paid apps that schools can utilize for education. Teachers can even grade students on making original wiki or blog entries and therefore helping them in understanding the implications and protocols of internet research.

### **3. Use social media to get student feedback**

Let's say that a management committee of a school is planning an event. Do you think they are going to ask all the 2000+ students about their feedback or suggestions? But with social media, this is possible. The minute students get an update about a new event being planned in school they can all participate in appointing coordinators, finalizing details of the event, delegating responsibilities and much more. Thousands of students can respond instantly. This is a great way of practical learning!

### **4. Non-classroom teaching through social media**

We understand that teachers are under immense pressure to complete the term's syllabus and may not have the time to create activities that purely focus on involving social media. In such cases, social media can become a great way of sharing knowledge outside of classroom hours. Imagine a geography teacher posting a YouTube video of The Seven Wonders of the world and asking students to research a para about each of them during vacations. Imagine a chemistry teacher grading students on a Facebook quiz on alkaline chemicals she/he uploaded over the weekend. Or an art teacher asking students to attend an event in the city. As you can see, the sky is the limit.

### **5. Social media for internships and exchange programs**

Many schools are taking up the task of conducting selections for foreign exchange programs on social communities of the school. Students get to discuss many elements of the syllabus, further study opportunities and other aspects of life with the school of the foreign country that the school has collaborated with. Schools can also allow students of Standard 10 onwards to use LinkedIn and other such recruitment related websites to scout for internships and connect with professionals of the industry that they aspire to be in after a few years.

Social media is only going to get more advanced and complex by the day. Banning and restricting it is only going to make things in the classroom worse. The reason why we list only positive attributes of social media is because we recommend teachers to embrace and accept it. Keep up with the times, or perish, as they correctly say.

## **7. CONCLUSION**

Social media offers a mechanism for enhancing the education and expanding the knowledge base of students and teachers in regard to privacy, ethics, health policy, professionalism, and communication. Social media is a viable option for conducting education and practice research, data gathering, or interventions. Finally, it may also be a mistake to presume that students are necessarily enthused and motivated by the use of social media

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**STUDY ON EMPLOYEE SATISFACTION TOWARDS INCENTIVE PLAN WITH SPECIAL  
REFERENCE TO RETAIL SECTOR OF INDORE CITY.**

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**ABSTRACT**

*This research work has been done to measure the satisfaction level of employees with special reference to Retail Sector. The study was conducted in Treasure Island Mall. Today to sustain in such a competitive market it is very important to retain good employees that contribute towards the organizations and also helps in profit and sales maximization. Many researchers have worked in this area with different organizations but this kind of research work has not been done before in Treasure Island. This research is conducted with sample size of 100 employees based on systematic sampling. Data was collected based on structured questionnaire method on Likert five point scale for 21 major variables which were reduced to three factors namely Working Conditions, Salary & Appraisals and Training.*

*Keywords: Employee Satisfaction, Retail Sector, Salary & Appraisals, Training, Working Conditions.*

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**INTRODUCTION**

Employee satisfaction or job satisfaction is, quite simply, how content or satisfied employees are with their jobs. Employee satisfaction is typically measured using an employee satisfaction survey. These surveys address topics such as compensation, workload, perceptions of management, flexibility, teamwork, resources, etc.

These things are all important to companies who want to keep their employees happy and reduce turnover, but employee satisfaction is only a part of the overall solution. In fact, for some organizations, satisfied employees are people the organization might be better off without. Employee satisfaction and employee engagement are similar concepts on the surface, and many people use these terms interchangeably. Employee satisfaction covers the basic concerns and needs of employees. It is a good starting point, but it usually stops short of what really matters. Spector lists 14 common facets: Appreciation, Communication, Coworkers, Fringe benefits, Job conditions, Nature of the work, Organization, Personal growth, Policies and procedures, Promotion opportunities, Recognition, Security, and Supervision). Job satisfaction scales vary in the extent to which they assess the affective feelings about the job or the cognitive assessment of the job. Affective job satisfaction is a subjective construct representing an emotional feeling individuals have about their job. Hence, affective job satisfaction for individuals reflects the degree of pleasure or happiness their job in general induces. Cognitive job satisfaction is a more objective and logical evaluation of various facets of a job. Cognitive job satisfaction can be unidimensional if it comprises evaluation of just one facet of a job, such as pay or maternity leave, or multidimensional if two or more facets of a job are simultaneously evaluated. Cognitive job satisfaction does not assess the degree of pleasure or happiness that arises from specific job facets, but rather gauges the extent to which those job facets are judged by the job holder to be satisfactory in comparison with objectives they themselves set or with other jobs. While cognitive job satisfaction might help to bring about affective job satisfaction, the two constructs are distinct, not necessarily directly related, and have different antecedents and consequences. Employee satisfaction is the terminology used to describe whether employees are happy and contented and fulfilling their desires and needs at work. Many measures purport that employee satisfaction is a factor in employee motivation, employee goal achievement, and positive employee morale in the workplace. Employee satisfaction, while generally a positive in your organization, can also be a downer if mediocre employees stay because they are satisfied with your work environment. Factors contributing to employee satisfaction include treating employees with respect, providing regular employee recognition, empowering employees, offering above industry-average benefits and compensation, providing employee perks and Employee satisfaction is often measured by anonymous employee satisfaction surveys administered periodically that gauge employee satisfaction. (I do not support these.) Employee satisfaction is looked at in areas such as:

- Management,
- Understanding of mission and vision,
- Empowerment,
- Teamwork,
- Communication, and
- Coworker interaction.

The facets of employee satisfaction measured vary from company to company. A second method used to measure employee satisfaction is meeting with small groups of employees and asking the same questions

verbally. Depending on the culture of the company, Job satisfaction describes how content an individual is with his or her job. It is a relatively recent term since in previous centuries the jobs available to a particular person were often predetermined by the occupation of that person's parent. There are a variety of factors that can influence a person's level of job satisfaction. Some of these factors include the level of pay and benefits, the perceived fairness of the promotion system within a company, the quality of the working conditions, leadership and social relationships, the job itself (the variety of tasks involved, the interest and challenge the job generates, and the clarity of the job description/requirements).

The happier people are within their job, the more satisfied they are said to be. Job satisfaction is not the same as motivation, although it is clearly linked. Job design aims to enhance job satisfaction and performance methods include job rotation, job enlargement and job enrichment. Other influences on satisfaction include the management style and culture, employee involvement, empowerment and autonomous workgroups. Job satisfaction is a very important attribute which is frequently measured by organizations. The most common way of measurement is the use of rating scales where employees report their reactions to their jobs. Questions relate to relate of pay, work responsibilities, variety of tasks, promotional opportunities the work itself and co-workers.

Some questioners ask yes or no questions while others ask to rate satisfaction on 1 – 5 scale where 1 represents “not all satisfied” and 5 represents “extremely satisfied”.

## **THE FACTORS AFFECTING JOB SATISFACTION**

### **Working Conditions**

Because employees spend so much time in their work environment each week, it's important for companies to try to optimize working conditions. Such things as providing spacious work areas rather than cramped ones, adequate lighting and comfortable work stations contribute to favorable work conditions. Providing productivity tools such as upgraded information technology to help employees accomplish tasks more efficiently contributes to job satisfaction as well.

### **Opportunity for Advancement**

Employees are more satisfied with their current job if they see a path available to move up the ranks in the company and be given more responsibility and along with it higher compensation. Many companies encourage employees to acquire more advanced skills that will lead to the chance of promotion. Companies often pay the cost of tuition for employees taking university courses, for example. During an employee's annual performance review, a supervisor should map out a path showing her what she needs to accomplish and what new skills she needs to develop in order to be on a track to advancement within the organization.

### **Workload and Stress Level**

Dealing with a workload that is far too heavy and deadlines that are impossible to reach can cause job satisfaction to erode for even the most dedicated employee. Falling short of deadlines results in conflict between employees and supervisors and raises the stress level of the workplace. Many times, this environment is caused by ineffective management and poor planning. The office operates in a crisis mode because supervisors don't allow enough time for employees to perform their assigned tasks effectively or because staff levels are inadequate.

### **Respect from Co-Workers**

Employees seek to be treated with respect by those they work with. A hostile work environment -- with rude or unpleasant coworkers -- is one that usually has lower job satisfaction. In an August 2011 survey published by FoxBusiness.com, 50 percent of those responding said they had personally experienced a great amount of workplace incivility. Fifty percent also believe morale is poor where they work. Managers need to step in and mediate conflicts before they escalate into more serious problems requiring disciplinary action. Employees may need to be reminded what behaviors are considered inappropriate when interacting with coworkers.

### **Relationship with Supervisors**

Effective managers know their employees need recognition and praise for their efforts and accomplishments. Employees also need to know their supervisor's door is always open for them to discuss any concerns they have that are affecting their ability to do their jobs effectively and impeding their satisfaction at the office.

### **Financial Rewards**

Job satisfaction is impacted by an employee's views about the fairness of the company wage scale as well as the current compensation she may be receiving. Companies need to have a mechanism in place to evaluate employee performance and provide salary increases to top performers. Opportunities to earn special incentives,

such as bonuses, extra paid time off or vacations, also bring excitement and higher job satisfaction to the workplace.

### **THE RETAIL SECTOR**

The India Retail Industry is the largest among all the industries, accounting for over 10 per cent of the country. The Retail Industry in India has come forth as one of the most dynamic and fast paced industries with several players entering the market. But all of them have not yet tasted success because of the heavy initial investments that are required to break even with other companies and compete with them. The total concept and idea of shopping has undergone an attention drawing change in terms of format and consumer buying behavior, ushering in a revolution in shopping in India. Modern retailing has entered into the Retail market in India as is observed in the form of bustling shopping centers, multi-storied malls and the huge complexes that offer shopping. A large young working population with median age of 24 years, nuclear families in urban areas, along with increasing workingwomen population and emerging opportunities in the services sector are going to be the key factors in the growth of the organized Retail sector in India. The growth pattern in organized retailing and in the consumption made by the Indian population will follow a rising graph helping the newer businessmen to enter the India Retail Industry.

### **LITERATURE REVIEW**

Dr. R. Anitha (sep. 2011) studied the Job Satisfaction of Paper Mill Employees with Special Reference to Udumalpet and Palani Taluk. Satisfaction level of the employees was measured on the basis of employees working conditions, rewards, welfare measures & job security. The 100 employees were selected after considering time and cost. The method of simple random sampling was undertaken for the research purpose. The Convenience method of sampling is used to collect the data from the respondents. The collected data had been analyzed by using Percentage analysis & Chi square test.

Brikend Aziri, (2011) studied Job Satisfaction and found that Job satisfaction is under the influence of a series of factors such as: The nature of work, Salary, Advancement opportunities, Management, Work groups and Work conditions. It is one of the major challenges for today's organization. Job satisfaction represents a combination of positive or negative feelings that workers have towards their work. Meanwhile, when a worker employed in a business organization, brings with it the needs, desires and experiences which determinates expectations that he has dismissed. Job satisfaction represents the Extent to which expectations are and match the real awards

A study was made on Employee Satisfaction in Banking Sector by M. L. Meena and G. S. Dangayach, (2012). The objective of this study was to analyze employee satisfaction of Private Sector Banks and Public Sector Banks, and the Banks in Rajasthan were chosen as the population for the study. Five banks were considered in this study, in which, three were public sector banks (State Bank of India, Bank of Baroda, and Punjab National Bank) and remaining two were private sector banks (ICICI Bank and HDFC Bank). Total three hundred fifteen (63 from each bank) employees were considered as the samples in this study. It was found that satisfied employees made positive contributions to the organizational effectiveness and performance

### **OBJECTIVES OF THE STUDY**

- To study the employee satisfaction level with respect to incentives.
- To study employee satisfaction level with respect to incentives in different age groups.

### **RESEARCH METHODOLOGY**

The study demanded descriptive research and the data collection was done from the employees of the Treasure Island Mall having varied age groups. The feedback was collected through self designed questionnaire from the employees to conduct a survey and to analyze the level of satisfaction of these employees for the incentives being provided. The sample taken was of the size 150 and random sampling was used amongst the employees of the Mall. The study was conducted on a 5 point Likert Scale ranging from Completely Satisfied (1) to Completely Dissatisfied (5).

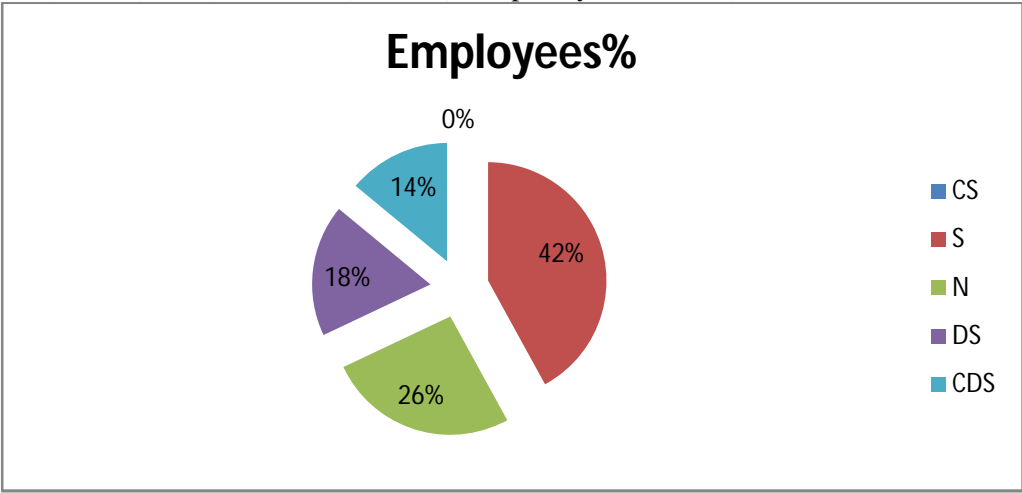
### **FINDINGS & RESULT**

Following results can be concluded from the study:

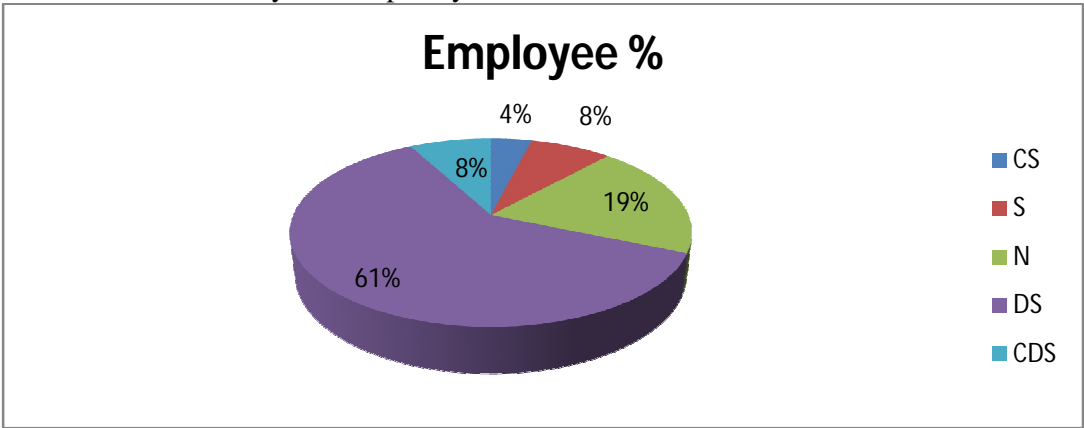
**DEMOGRAPHICS:** Out of 150 employees of the Mall, 100 were males and 50 were females. They were of the age group ranging between 24- 60 years. However, maximum number of respondents (56%) belonged to the age group of 24- 34 years, followed by 35-45 years (32%). 64% of the employees were married and the rest came in the category of non married.

INTERPRETATION

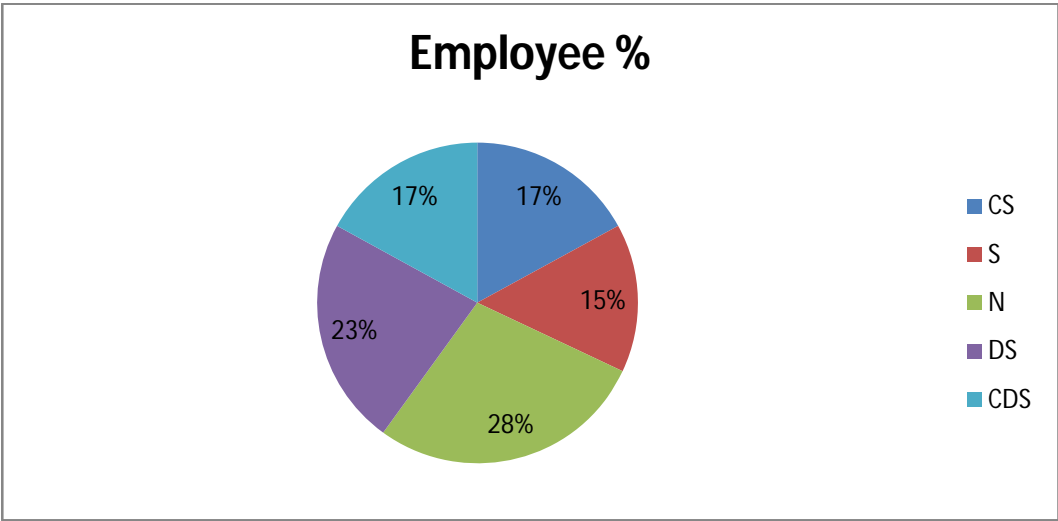
Career Progression: When the employees were asked about whether the organization leads them to a better career growth part, 42% of the employees said they are satisfied with it, while 14% were completely dissatisfied with the way their career was progressing. The pie chart represents the five quadrant CS(Completely Satisfied), S (Satisfied), N (Neutral), DS(Dissatisfied), CDS ( Completely dissatisfied)



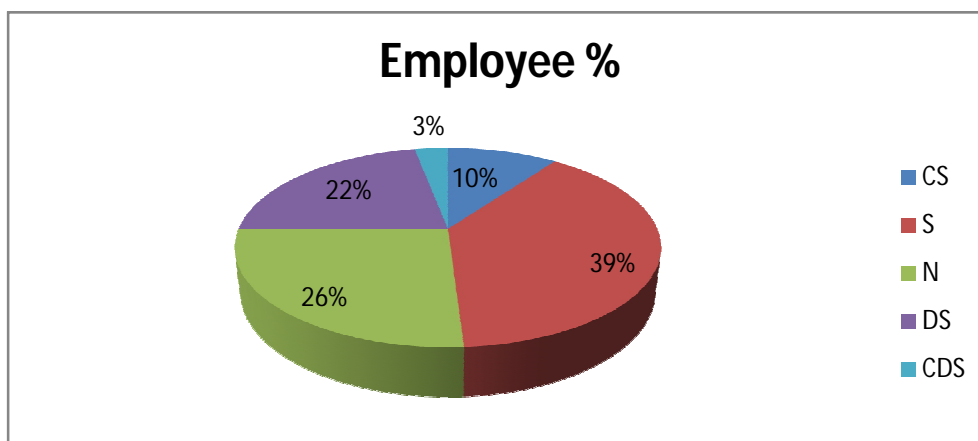
Retirement Plan: Maximum employees (62%) said that they are dissatisfied of the retirement plan while 20% said they are neutral. 8% said they are completely dissatisfied.



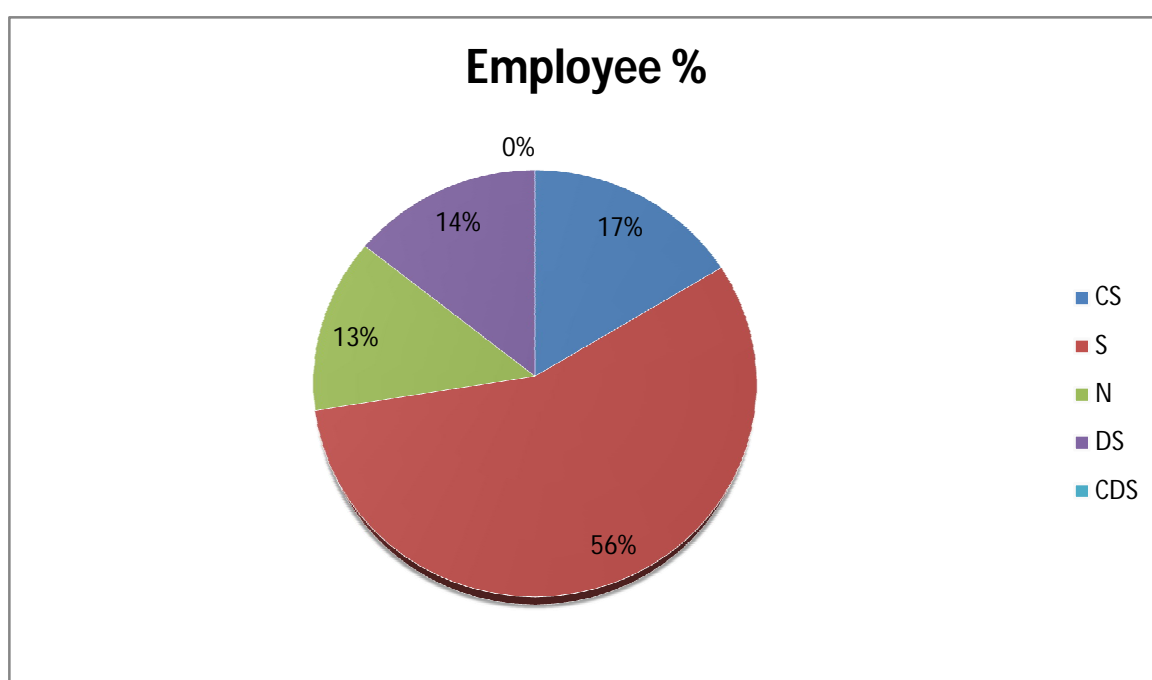
Benefits Offered: 15% of the employees were satisfied by the benefits offered by the organization while 23% were dissatisfied. 28% took a neutral stand as far as benefits offered are considered.



Annual Raise: 39% of employees were satisfied by the annual raise they were getting while 22% of the employees were dissatisfied. 26% remained neutral.



Personal Appraisal Process: 55% of the employees were satisfied by the performance appraisal process. While 14% were completely dissatisfied. 13% remained neutral and 16% were completely satisfied.



## CONCLUSION

As this study related to the employee satisfaction level with respect to incentives it was found that most of the employees are the not satisfied with this incentive plan but few employees are the satisfied with this incentive plan. And mostly employees are the satisfied with the annual raises. The study was also dealing into employees' satisfaction level with respect to different age groups. In this study 3 age groups were considered: 24-34, 35-45, 46-56. Amongst them 42% were satisfied with the incentive procedure.

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## **CONSUMER PROFESSIONAL SERVICES**

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The term service<sup>1</sup> as contemplated in the Consumer Protection Act 1986 inter-alia includes professional services. Any person who avails professional services for any consideration becomes a consumer under the Act. Accordingly for any deficiency in such services, he can invoke the jurisdiction of the Act to claim the remedies contemplated therein. Patient or client has to prove deficiency in such services to claim remedies from the provider of services.

### **CONSUMER**

Consumer Protection Act categorically define consumer<sup>2</sup> “as any person who hires or avails of any service for consideration and partly paid or partly promised or under any system of deferred payment. It includes any beneficiary of services. Supreme Court observed the work is in two parts, first one deals with goods and other with services. The decision of the Supreme Court in the matter of Indian Medical Association Vrs. V. P. Santha<sup>3</sup> set on this point to rest as the court held that members of Medical Profession and Legal Profession can be held guilty of negligence. They can be asked to pay compensation under Consumer Protection Act.

### **SERVICE**

Service must<sup>4</sup> be provided with smile. Because smile costs nothing but gives everything. It hardly takes a moment. It speaks volumes of friendly and pleasant approach. Patient or client thereby feels immediately welcoming warmth and instant rapport is developed between two. A friendly smile brings cheer to the depressed patient or client. It helps assurance to humanitarian services. Doctor – patient relationship<sup>5</sup> and lawyer-client relationship based on trust when patient or client seeks a physician and lawyer help. The doctor and lawyer agree to give that help, a special covenant is made. The patient or client agrees to take doctor and lawyer into confidence. It reveals to him even the most secret and intimate information relating to medical and legal services. Doctor or lawyer in turn agrees to honour that trust placing their interest above all other including personal or financial concern. Medical and legal profession used to rest on doctor and lawyer honesty and nobility on one hand and patient or client trust and faith on the other. Supreme Court<sup>6</sup> said that the grab of doing professional services to the community have continued commercial activity. They have mercilessly extracting money from helpless client and their family members yet professionals do not provide necessary services. This is very cause of litigation where patient or client under Consumer Protection Act is dragging doctor and lawyer to the court. Sec2(1)(0)<sup>7</sup> of the Consumer Protection Act define service which means service of any description which is made available to potential users. It includes provision of facilities in connection with banking, financing, insurance, transport, processing, supplying of electrical or other energy, boarding or lodging or both house construction, entertainment, amusement or purveying of news or other information. But it does not include rendering of any service free of charge or under a contract of personal service. Free service would be a service and recipient under Consumer Protection Act.

### **PROFESSION**

The work profession used to be confined to the two learned professionals like doctor and lawyer. According to Robert M. Jackson and John L. Powell<sup>8</sup> profession have four characteristics for which they are treated as professionals. Firstly, (i) the nature of work which is skilled and specialized, (ii) commitment to moral principles which go beyond the general duty of honesty. It is wider duty of community. It may transcend the duty to particular patient or client. (iii) Professional Association which regulates admission and seeks to uphold the standard of profession through professional codes on matter of conduct and ethics (iv) High status in the community. Professionals are required to discharge their obligations and commitments<sup>9</sup> diligently and befitting with quality and standard of services. In Laws of Land mandate that professionals should provide services to the consumer like patient or client in a required manner, exercising duty and while doing so they should not commit any negligent act. Legal action have been initiated on the erring professionals like doctor and lawyer. Doctor or lawyer who have acted or agreed to act shall not merely by reason of their status be exempt from liability to be sued in respect of loss or injury due to any negligence in the conduct of professional services. The negligence of a doctor or lawyer may also amount to deficiency in services. If a doctor or lawyer commits an act of negligence as distinct from any mistake they can be held accountable under Consumer Protection Act.

### **DEFICIENCY**

The Consumer Protection Act brings relief to the patient or client by introducing the concept of deficiency in services. It is defined in the Act “Any fault, imperfection, short coming, inadequacy in the quality, nature and

manner of performance which is required to be maintained<sup>10</sup> by or under any law for the time being in force or has been undertaken to be performed by a person in pursuance of a contract or other wise in relation to any service. Haryana High Court has observed that deficiency under consumer jurisdiction undoubtedly includes what is negligence in the law of tort. By taking requisite fees if the doctor or lawyer unable to perform their duty, neglect their services by which patient or client suffers, the matter can be taken by Consumer Forum. After considering the case the Forum can direct doctor or lawyer to provide adequate compensation to the victim for negligence. Rendering professional services by doctor or lawyer for consideration falls within the ambit of service. The relationship between doctor and patient, lawyer and client is that of recipient and provider of services. The intention of introducing medical or legal profession into the ambit of Consumer Protection Act, 1986 is to punish the negligent doctor and lawyer. The application of the Act to doctor and lawyer is therefore to penalize them or so called protection of patient or client. The service provider armed with knowledge and manipulative skill, often attempt to exploit the consumer, the patient or client despite the existence of the provision in different laws protecting their interests.<sup>11</sup>

### **PROFESSIONAL LIABILITY**

Professional liability is a cryptic branch of law relating to negligence. Professionals operates in sphere<sup>12</sup> where success depends upon factors beyond professional mans control. The position has come to established that professional man owes to his client a duty in tort as well as contract in exercise reasonable care in giving advice or performing services. In the matter of professional liability professionals operates in spheres where success can't be achieved in every case. Very often success or failure depends upon factors beyond professional man's control. In devising a rational approach to professional liability which must provide proper protection to consumer, the patient or client. The approach of the court is to require that professional man should possess a certain minimum degree of competence. They should exercise reasonable care in discharging of their duties. The professionals like doctor and lawyer is liable for negligence act which they committed in performance of their duties. In the event of their failure to exercise reasonable skill and care, they can be sued for negligence.

### **CONSTITUTIONAL AND LEGISLATIVE ENACTMENT**

Indian Constitution provides certain rights guaranteed under Chapter – III (Fundamental Rights) and Chapter – IV (Directive Principle of State Policy). Article 14, Article 19(1)(g), Article 21, Article 38, Article 39 and Article 47 provides constitutional guarantee to Consumer, the patient or client<sup>13</sup> Govt. of India has enacted various legislation to uphold constitutional mandate and protect patient or client against abuse practices of doctor and lawyer. The criminal negligence of doctor and lawyer may be liable for (a) causing death by negligent act u/s 304(A) IPC<sup>14</sup> (b)causing grievous hurt endangering life u/s 338<sup>15</sup> IPC (c) Causing hurt endangering life u/s 337 IPC<sup>16</sup>. Thus despite legislative and constitutional guarantee the exploitation of patient or client continues.

Supreme Court in the case of Medical Association V. V.P. Santha<sup>17</sup> the controversy relating to the applicability of the Consumer Protection Act to the medical profession and legal profession in India appears to have been finally settled, that all professionals including doctors and lawyers are covered under Consumer Protection Act. The High Court of Madras in Srimathi and others<sup>18</sup> vrs Union of India and others as well as National Consumer Redressal Commission in D.K. Gandhi Vrs Mathias<sup>19</sup> made it clear that lawyers are within the ambit of Consumer Protection Act. All the professionals are licensed and covered under the respective laws.

### **REMEDIAL MEASURES**

So it mean that professionals are liable for due compensation under Consumer Protection Act for their negligence and deficiency in service. The complaint may be filed by the consumer against the professionals for deficiency under Consumer Protection Act.

- (i) The services should be hired or availed or agreed to be hired or availed of by the Consumer.
- (ii) The services should have been rendered or agreed to be rendered by the professionals to the consumer.
- (iii) The services of the professionals should have been hired or availed of or agreed to be hired of for a consideration.
- (iv) The services of a professionals so hired, so availed or agreed to be availed or hired suffered from a deficiency in service.
- (v) Services should have been rendered free of charge or under a contract of personal service.

The Act allows to claim removal of deficiency of services. In case of negligence or deficiency of services by professionals consumer may recover fee or charged paid by him.<sup>20</sup>

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## CONCLUSION

Society has entrusted<sup>21</sup> with members of the profession in the responsibility to bring justice, social and economic in society and for carrying out this responsibility honestly they command high status. But profession has experience qualitative deterioration and moral degradation has engulfed it. When the professional deviates from the standard of practice approved by their profession, they will suffer to deficiency of professional services. To restore the faith of general public, the term of service in respect of professional services, keeping into account the intention of legislature and objective of the Consumer Protection Act, is need of hour<sup>22</sup>.

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**CORPORATE ETHICS AND GOOD GOVERNANCE ( WITH REFERENCE TO BANKS )**

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**ABSTRACT**

*Corporate Governance has fast emerged as a benchmark for judging corporate excellence in the context of national and international business practices. From guidelines and desirable code of conduct some decade ago, corporate governance is now recognized as a paradigm for improving competitiveness and enhancing efficiency and thus improving investors' confidence and accessing capital, both domestic as well as foreign. What is important is that corporate governance has become a dynamic concept and not static one.*

*Banks form a crucial link in a country's financial system and their well-being is imperative for the economy. The significant transformation of the banking industry in India is clearly evident from the changes that have occurred in the financial markets, institutions and products. While deregulation has opened up new vistas for banks to augment revenues, it has entailed greater competition and consequently greater risks. Cross-border flows and the entry of new products have significantly influenced the domestic banking sector, forcing banks to adjust the product mix, as also to effect rapid changes in their processes and operations in order to remain competitive in the globalized environment. These developments have facilitated greater choices for consumers who have become more discerning and demanding compelling banks to offer a broader range of products through diverse distribution channels. In such scenario, implementation of good corporate governance practices in banks can ensure them to cope with the changing environment. Today's corporate governance means to do everything better and provides for risk assessment, risk cover, early warning systems against failure as well as prompt corrective action.*

*This paper examines the practices of corporate governance attributes in banking sector and how they adhere to corporate governance practices.*

*Key Words of the paper: Corporate Governance, SEBI, CEO, Board of Directors*

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**I INTRODUCTION**

Corporate governance, a phrase that a decade or two ago meant little to all but a handful of scholars and shareholders, has become a mainstream concern—a staple of discussion in corporate boardrooms, academic meetings, and policy circles around the globe. Several events are responsible for the heightened interest in corporate governance. During the wave of financial crises in 1998 in Russia, Asia, and Brazil, the behavior of the corporate sector affected entire economies, and deficiencies in corporate governance endangered global financial stability. Just a few years later confidence in the corporate sector was sapped by corporate governance scandals in the United States and Europe that triggered some of the largest insolvencies in history. And the most recent financial crisis has seen its share of corporate governance failures in financial institutions and corporations, leading to systemic consequences. In the aftermath of these events, not only has the phrase corporate governance become more of a household term, but researchers, the corporate world, and policymakers everywhere recognize the potential macroeconomic, distributional and long-term consequences of weak corporate governance systems.

The crises, however, are just manifestations of a number of structural reasons why corporate governance has become more important for economic development and well-being. The private, market-based investment process is much more important for most economies than it used to be, and that process needs to be underpinned by good corporate governance. With firms increasing in size and the role of financial intermediaries and institutional investors growing, the mobilization of capital is increasingly one step removed from the principal-owner. At the same time, the allocation of capital has become more complex as investment choices have widened with the opening up and liberalization of financial and real markets, and as structural reforms, including price deregulation and increased competition, have increased companies' exposure to market forces risks. At the same time, the recent financial crisis has reinforced how failures in corporate governance can ruin corporations and adversely affect whole economies. These developments have made the monitoring of the use of capital more complex in many ways, enhancing the need for good corporate governance.

Definitions of corporate governance vary widely. They tend to fall into two categories. The first set of definitions concerns itself with a set of behavioral patterns: that is, the actual behavior of corporations, in terms of such measures as performance, efficiency, growth, financial structure, and treatment of shareholders and other stakeholders. The second set concerns itself with the normative framework: that is, the rules under which

firms are operating—with the rules coming from such sources as the legal system, the judicial system, financial markets, and factor (labor) markets.

For studies of single countries or firms within a country, the first type of definition is the most logical choice. It considers such matters as how boards of directors operate, the role of executive compensation in determining firm performance, the relationship between labor policies and firm performance, and the role of multiple shareholders. For comparative studies, the second type of definition is the more logical one. It investigates how differences in the normative framework affect the behavioral patterns of firms, investors, and others.

In a comparative review, the question arises how broadly to define the framework for corporate governance. Under a narrow definition, the focus would be only on the rules in capital markets governing equity investments in publicly listed firms. This would include listing requirements, insider dealing arrangements, disclosure and accounting rules, and protections of minority shareholder rights.

Under a definition more specific to the provision of banking and financial institution, the focus would be on how outside investors protect themselves against expropriation by the insiders. This would include minority right protections and the strength of creditor rights, as reflected in collateral and bankruptcy laws, and their enforcement. It could also include such issues as requirements on the composition and the rights of the executive directors and the ability to pursue class-action suits. This definition is close to the one advanced by Shleifer and Vishny in their seminal 1997 review: *“Corporate governance deals with the ways in which suppliers of finance to corporations assure themselves of getting a return on their investment”* (1997, p. 737). This definition can be expanded to define corporate governance as being concerned with *the resolution of collective action problems among dispersed investors and the reconciliation of conflicts of interest between various corporate claimholders*.

A somewhat broader definition would be to define corporate governance as a set of mechanisms through which firms operate when ownership is separated from management. This is close to the definition used by Sir Adrian Cadbury, head of the Committee on the Financial Aspects of Corporate Governance in the United Kingdom: *“Corporate governance is the system by which companies are directed and controlled”* (Cadbury Committee, 1992).

An even broader definition is to define a governance system as *“the complex set of constraints that shape the ex post bargaining over the quasi rents generated by the firm”* (Zingales, 1998, p. 499). This definition focuses on the division of claims and can be somewhat expanded to define corporate governance as *the complex set of constraints that determine the quasi-rents (profits) generated by the firm in the course of relationships with stakeholders and shape the ex post bargaining over them*. This definition refers to both the determination of value-added by firms and the allocation of it among stakeholders that have relationships with the firm. It can be read to refer to a set of rules, as well as to institutions.

Corresponding to this broad definition, the objective of a good corporate governance framework would be to maximize the contribution of firms to the overall economy—that is, including all stakeholders. Under this definition, corporate governance would include the relationship between shareholders, creditors, and corporations; between financial markets, institutions, and corporations; and between employees and corporations. Corporate governance would also encompass the issue of corporate social responsibility, including such aspects as the dealings of the firm with respect to culture and the environment.

When analyzing corporate governance in a cross-country perspective, the question arises whether the framework extends to rules or institutions. Here, two views have been advanced. One is the view that the framework is determined by rules, and related to that, to markets and outsiders. This has been considered a view prevailing in or applying to Anglo-Saxon countries. In much of the rest of the world, institutions—specifically banks and insiders—are thought to determine the actual corporate governance framework.

In reality, both institutions and rules matter, and the distinction, while often used, can be misleading. Moreover, both institutions and rules evolve over time. Institutions do not arise in a vacuum and are affected by the rules in the country or the world. Similarly, laws and rules are affected by the country’s institutional setup. In the end, both institutions and rules are endogenous to other factors and conditions in the country. Among these, ownership structures and the role of the state matter for the evolution of institutions and rules through the political economy process. Shleifer and Vishny (1997, p. 738) take a dynamic perspective by stating: *“Corporate governance mechanisms are economic and legal institutions that can be altered through political process.”* This dynamic aspect is very relevant in a cross-country review, but has received attention from researchers only lately.

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## **HOW AND THROUGH WHAT CHANNELS CORPORATE GOVERNANCE MATTERS.**

We organize the literature according to how and through what channels it has identified corporate governance to impact corporations and countries:

- The first is the increased access to external financing by firms. This in turn can lead to greater investment, higher growth, and greater employment creation.
- The second channel is a lowering of the cost of capital and associated higher firm valuation. This makes more investments attractive to investors, also leading to growth and more employment.
- The third channel is better operational performance through better allocation of resources and better management. This creates wealth more generally.
- Fourth, good corporate governance can be associated with a reduced risk of financial crises. This is particularly important, as highlighted recently again, given that financial crises can have large economic and social costs.
- Fifth, good corporate governance can mean generally better relationships with all stakeholders. This helps improve social and labor relationships and aspects such as environmental protection, and can help further reduce poverty and inequality.

All these channels matter for growth, employment, poverty, and well-being more generally. Empirical evidence using various techniques has documented these relationships at the level of the country, the sector, and the individual firm and from the investor perspectives.

Corporate governance is "the system by which companies are directed and controlled". It involves regulatory and market mechanisms, and the roles and relationships between a company's management, its board, its shareholders and other stakeholders, and the goals for which the corporation is governed. In contemporary business corporations, the main external stakeholder groups are shareholders, debt-holders, trade creditors, suppliers, customers and communities affected by the corporation's activities. Internal stakeholders are the board of directors, executives, and other employees. Much of the contemporary interest in corporate governance is concerned with mitigation of the conflicts of interests between stakeholders. Ways of mitigating or preventing these conflicts of interests include the processes, customs, policies, laws, and institutions which have an impact on the way a company is controlled. An important theme of corporate governance is the nature and extent of accountability of people in the business. A related but separate thread of discussions focuses on the impact of a corporate governance system on economic efficiency, with a strong emphasis on shareholders' welfare. In large firms where there is a separation of ownership and management and no controlling shareholder, the principal-agent issue arises between upper-management (the "agent") which may have very different interests, and by definition considerably more information, than shareholders (the "principals"). The danger arises that rather than overseeing management on behalf of shareholders, the board of directors may become insulated from shareholders and beholden to management. This aspect is particularly present in contemporary public debates and developments in regulatory policy. There has been renewed interest in the corporate governance practices of modern corporations, particularly in relation to accountability, since the high-profile collapses of a number of large corporations during 2001-2002, most of which involved accounting fraud. Corporate scandals of various forms have maintained public and political interest in the regulation of corporate governance. In the U.S., these include Enron Corporation and MCI Inc. (formerly WorldCom). Their demise is associated with the U.S. federal government passing the Sarbanes-Oxley Act in 2002, intending to restore public confidence in corporate governance.

Corporate governance is based on principles such as conducting the business with integrity and fairness, being transparent in transactions, making necessary disclosures and decisions, complying with the laws, accountability and responsibility towards the stakeholders and commitment to conduct business in an ethical manner. Fundamentally, there is a level of confidence that is associated with a company that is known to have good Corporate Governance. "The existence of a lively group of independent directors on the board contributes a great deal towards ensuring confidence in the market. Corporate Governance is one of the criteria that foreign institutional investors depend on when deciding on which companies to invest in. It is also known to have a positive weight on the share price of the company. Having a spotless image on the Corporate Governance front also makes it easier for companies to source capital at more rational costs."

## **II CORPORATE GOVERNANCE IN BANKS**

Indian Banking productivity Excellence has perennial relevance, but is much more relevant now, as going forward incremental growth will depend increasingly on productivity growth. India witnessed remarkable

growth acceleration in the years before the crisis; many of the factors that aided this have been acknowledged. But, as it had seen before, one of the unacknowledged drivers of that growth performance has been the improvement in the quantum and quality of financial intermediation led by the commercial banking sector. It is needed to build on that achievement, and productivity improvement is by far the most vital instrument for doing so. Some relevant questions are:

**A) How is Corporate Governance of Banks Different?**

Banks are different from other corporates in important respects, and that makes corporate governance of banks not only different but also more critical. Banks lubricate the wheels of the real economy, are the conduits of monetary policy transmission and constitute the economy's payment and settlement system. By the very nature of their business, banks are highly leveraged. They accept large amounts of uncollateralized public funds as deposits in a fiduciary capacity and further leverage those funds through credit creation. The presence of a large and dispersed base of depositors in the stakeholders group sets banks apart from other corporates.

**B) Regulation and Corporate Governance of Banks**

Regulation has historically had a significant role in the evolution of corporate governance principles in the banking industry. However, to believe on this basis that good regulation can offset bad corporate governance will be patently wrong. Regulation can complement corporate governance, but cannot substitute for it. The crisis has triggered a swathe of financial reforms to mitigate some of the known risks revealed by it. Understandably, these reforms also encompass corporate governance. Several countries have effected major structural changes to improve the functioning of their financial institutions, to ensure the robustness of their risk management systems and to make their operations more transparent. By far the most notable has been the Dodd-Frank Act in the United States which, among other things, aims to induce greater transparency with regard to the board and the top management positions and their compensation.

**C) Evolution of Corporate Governance of Banks in India**

In the pre-reform era, there were very few regulatory guidelines covering corporate governance of banks. This was reflective of the dominance of public sector banks and relatively few private banks. That scenario changed after the reforms in 1991 when public sector banks saw a dilution of government shareholding and a larger number of private sector banks came on the scene. How did these changes shape the post-reform standards of corporate governance?

**First:**

The competition brought in by the entry of new private sector banks and their growing market share forced banks across board to pay greater attention to customer service. As customers were now able to vote with their feet, the quality of customer service became an important variable in protecting, and then increasing, market share.

**Second:**

Post-reform, banking regulation shifted from being prescriptive to being prudential. This implied a shift in balance away from regulation and towards corporate governance. Banks now had greater freedom and flexibility to draw up their own business plans and implementation strategies consistent with their comparative advantage. The boards of banks had to assume the primary responsibility for overseeing this. This required directors to be more knowledgeable and aware and also exercise informed judgment on the various strategy and policy choices.

**Third:**

Two reform measures pertaining to public sector banks - entry of institutional and retail shareholders and listing on stock exchanges - brought about marked changes in their corporate governance standards. Directors representing private shareholders brought new perspectives to board deliberations, and the interests of private shareholders began to have an impact on strategic decisions. On top of this, the listing requirements of SEBI enhanced the standards of disclosure and transparency.

**Fourth:**

To enable them to face the growing competition, public sector banks were accorded larger autonomy. They could now decide on virtually the entire gamut of human resources issues, and subject to prevailing regulation, were free to undertake acquisition of businesses, close or merge unviable branches, open overseas offices, set up subsidiaries, take up new lines of business or exit existing ones, all without any need for prior approval from the Government. All this meant that greater autonomy to the boards of public sector banks came with bigger responsibility.

**Fifth:**

A series of structural reforms raised the profile and importance of corporate governance in banks. The structural reform measures included mandating a higher proportion of independent directors on the boards; inducting board members with diverse sets of skills and expertise; and setting up of board committees for key functions like risk management, compensation, investor grievances redressal and nomination of directors. Structural reforms were furthered by the implementation of the Ganguly Committee recommendations relating to the role and responsibilities of the boards of directors, training facilities for directors, and most importantly, application of fit and proper norms for directors.

**III LITERATURE REVIEW**

The literature on corporate governance in its wide subtext covers a variety of aspects, such as protection of shareholder's rights, improving shareholder's value, board matters etc. However, the importance of corporate governance in banking sector weighs very much due to very nature of banking transactions. Banking is the crucial factor effecting economic development of an economy. It is the life-blood of a country. It is responsible for the flow of credit and for maintaining the financial balances of the economy. In India, since the nationalization process banks emerged as a tool of economic development along with social justice. Corporate Governance has become very important for banks to perform and remain in competition in this era of liberalization and globalization.

The Cadbury Committee Report defines "Corporate Governance as a system by which corporate are directed and controlled."

"Pei Sai Fan in his article "Review of literature & Empirical Research on Corporate Governance" asserted that Corporate Governance is about putting in place the processes as well as mechanisms by which business and affairs of the corporate are managed for enhancing long term shareholder value by accountability of managers and enhancing firms performance. It also means processes and mechanisms, which help handling the agency problem and the separation of ownership (by shareholders) and control (by managers) which gives rise to conflict of interests within a firm may be addressed such that the interest of the managers are more aligned with that of shareholders. Recently the corporate scandals, involving high incidence of improper activities of managers exploiting the resources of a firm at the ultimate expense of shareholders prompt the intense re-examination and scrutiny of some of the existing Corporate Governance practices and also considerable interest in empirical research on the effectiveness of various corporate governance institutions and mechanisms.

Mathiesen in his research paper "Corporate Governance and Economics" investigated how to secure efficient management of Corporations by the use of incentive mechanisms such as contracts and organizational designs. This has been very often restricted to question of enhancing financial performance for the corporate owners."

Dr. R. Srinivasan in his article "Role of Audit Committee on Corporate Governance" discussed about objectives and importance of Corporate Governance. He insists that corporate sector needs resource persons to act as independent director on whose shoulder lies the responsibility to take the company in the right path. The Auditors should act as the monitor to the whole system to ensure adherence to ethical value, which is an essential aspect of the corporate governance. The audit committee shall conduct periodic review and ensure that financial statements are correct and reliable."

Monika Mahajan in her paper "Corporate governance in banking and financial institutions" opined that Corporate Governance is a social institution, including a corporate entity which derives its legitimacy from its ability and desire to fulfill social needs. Applicability of corporate governance in banking industry has been focused in this

paper. The Banks consider themselves as trustee of its shareholders and should acknowledge its responsibility towards them for creation and safeguarding shareholders wealth. Banks' philosophy for Corporate Governance should lay emphasis on the basic values of 'fairness', 'transparency' and 'accountability', as quoted by World Bank, for improving performance, enhancing the shareholders' value and protecting the interest of the stakeholders.

**IV METHODOLOGY**

**Scope of the Research**

This study attempts to find the implementations of some attributes of corporate governance by Indian Banking sector. Though there is a lot of corporate governance codes recommended by different committee, this study is based on some prominent governance codes in recommendations made so far. Transparency in decision making, accountability and responsibility, disclosure of important information, share price movements, and mandatory requirements under section 49 etc. are taken as indicator of good corporate governance. The study

will concentrate on public and private sector banks. The scope of the research is not very wide. Hence it fails to shows the absolute impact of corporate governance attributes on the performance of banks.

### **Research Objectives**

The research aims at studying the attributes of corporate governance in Indian banking sector.

#### **The research maintains following objectives to study in this research:**

- To highlight the development of corporate governance and examine the present status of corporate governance practices in Indian Banking Sector.
- To assess the decisive action to be taken by both public and private sector bank in India in regards to corporate governance.
- To enlist the regulatory framework in regards to corporate governance in Indian Banking Sector.
- To conduct a qualitative analysis of selected banks in regards to the implementation of good corporate governance practices.

### **ANALYTICAL DISCUSSION**

This current research tries to study the attributes of corporate governance practices which exist in the Indian Banking sector within the strict authoritarian structure. It tries to evaluate the implementation of corporate governance attributes by bank. Also the author tries to assess the competence of these banks in terms of substance and quality of reporting in their annual reports. For this purpose an empirical study has been undertaken on 5 banks in India. The research has been undertaken to assess the level of compliance of key governance parameter in these banks in tune with statutory and non-mandatory requirements given by SEBI (Securities Exchange Board of India) under clause 49 of the listing agreement.

Based on literature review and secondary research analysis, Interviews of senior bank managers were conducted meticulously. The primary motive behind interview method was to draw opinions on those attributes by those professionals and how far it is practical in normal business practices. Since banks and financial institutions occupy very important role in financial system of a country, attributes of corporate governance has a solidifying effect that ensures governance of bank. Considering the paucity of time and convenience of interviewee, the format of interview was prepared in a systematic manner so that the opinions of bank professionals were correctly depicted. Only 5 interviews could be taken out of 5 banks. It was due to the practical difficulties to get an appointment with senior bank branch manager who can say something about corporate governance. The outcomes of the interviews were connected with research objectives and research questions. Since time allotted by interviewee was limited, interview procedure was organized in some specific question format based on literature survey.

### **ANALYSIS FROM SECONDARY RESEARCH**

Sample Size, Period of Study and Rationale:

The sample of study comprises five banks operating in India. These banks have been selected on the ground that they are renowned banks in the banking sector in India, and their scripts practically dictate the movement of the stock market in the country. The banks are State Bank of India, ICICI Bank, Bank of Baroda, HDFC Bank, and Axis Bank. The period of study is one year (2012-13) only as it will show the latest development of corporate governance attributes in banks. Thus, it's quite sensible to evaluate the situation which highlights the status of CG observance by these financial institutions. Considering this, the 2012-2013 annual report of banks was considered appropriate for this study. This would definitely provide some useful insight about the present state of corporate governance practices and disclosure norms to evaluate the structure and procedure of corporate governance adopted by banks commitment to adhere it in their annual report.

#### **Interviewees were requested to score on those attributes after giving their valuable opinion on the below questionnaires:**

Q1. How do you score on these key attributes of good corporate governance in Indian Banking Sector?

- 1) Transparency of Financial Statements
- 2) Ensuring ethical Practices by banks
- 3) Protecting minority shareholder rights
- 4) Adhering to all legal compliance of governance
- 5) Ensuring shareholder value
- 6) Sound risk management practices.

**The rating was highest for the No.1**

Q2. How do you score on those attributes of good Corporate Governance?

1. High level of disclosures
2. Shareholding patterns
3. Appropriate governance structure
4. Presence of a strong and independent Board of Directors
5. Adequate Committee Structure
6. Means of Communication

**There was a tie in the rating for No.3 and No.5**

Q3. How do you score on some concerns from the point of view of management of banks which necessitates implementation of Corporate Governance in banking sector?

1. Unethical practices adopted by banks
2. Practice of Insider trading and selective leak of sensitive information
3. Deviation from standard accounting practice
4. Neglecting for minority shareholders
5. Excessive Promoter Control in Management
6. Unrelated Policies & Risk

**The rating was highest for No.2**

Q4. What is your opinion about those measures that can ensure a high level of transparency and disclosures?

1. Proper means of Communication to interested parties.
2. Speedy dissemination of sensitive information.
3. Presentation of all relevant details in Annual Report.
4. High quality of Management Discussion and Analysis (MDA).
5. Responsiveness to investor's queries.
6. Periodic review of Analyst meeting.

**The highest rating was for No.5**

Q5. How do you score the importance of various committees from Corporate Governance point of view?

1. Audit Committee
2. Remuneration Committee
3. Management Committee
4. Investor's Grievance Committee
5. Fraud Management Committee
6. Risk Monitoring Committee

**The highest rating was for No.5**

Q6. What is your opinion about the importance of Segment reporting to ensure a high level of transparency and disclosure?

- 1 Very important,
- 2 Moderate Important,
- 3 Not important.

**The rating was highest for No.1**

Q7. What according to you are the most desirable characteristic of the Board of Directors?

1. Presence of skilled and effective Independent Directors
2. Majority of Independent Directors
3. Separate MD and Chairman

**The highest rating was for No.1**

Q8. Will you try to achieve the maximum effectiveness in terms of good corporate governance in your Bank?

1. Yes 2. Sometime Yes 3. No 4. Only in exceptional case 5. Never.

**The rating was highest for No.1**

The outcome of the interview with senior professionals of different banks helped the research analysis as their views supported many secondary researches. Most importantly, corporate governance in Indian banking is not a new phenomenon, but the outcomes of the effectiveness of its attributes are not known to many bank professionals. Though Indian banking has been opened up for private participation a major chunk of banking

pie is still controlled by public sector banks. These banks owing to their government ownership had no need to adopt all principles of corporate governance practices.

## **V CONCLUSION**

It has been highlighted how banks are different from other corporates and how this casts larger and more complex responsibilities on their corporate governance. It also briefly traced the changes in the Indian banking structure following the reforms in 1991 and how this has had important implications for corporate governance. The outcome of secondary research analysis has already established the fact that good corporate governance is a reality and Indian Banking sector has left no stone unturned to achieve this. The research on corporate governance in Indian Banking Sector produced some important results. Banking has become complex and it has been recognized that there is a need to attach more importance to qualitative standards such as internal controls and risk management, composition and role of the board and disclosure standards. Corporate Governance has become very important for banks to perform and remain in competition in the era of liberalization and globalization. The success of corporate governance rests on the awareness on the part of the banks of their own responsibilities. While law can control and regularize certain practices, the ultimate responsibility of being ethical and moral remains with the banks. It is this enlightenment that would bring banks closure to their goals. However, while all this looks good on paper, it runs into considerable difficulty during implementation. The difficulty is compounded given the fact that there are easier ways, which give faster returns that are no less valuable because they are acquired through questionable means.

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## ENTREPRENEURIAL CHALLENGES FOR YOUNG WOMEN IN RURAL INDIA

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### ABSTRACT

*This research is intended to provide a deep insight into the entrepreneurial challenges among the young women in the rural areas. It intends to study the Key Variables responsible for the emergence of entrepreneurship among young women in rural area, what is the impact, how the entrepreneurial challenges among women are different from men & what are the social consequences of entrepreneurship on young women. It is estimated that presently women entrepreneurs comprise about 10% of the total entrepreneurs in India. It is also clear that this percentage is growing every year. If prevailing trends continue, it is not unlikely that in another five years, women will comprise 20% of the entrepreneurial force in India. It is perhaps for these reasons that government bodies, NGO's, Social Scientists, Researchers & International agencies have started showing interest in the issues related to entrepreneurship among women in India.*

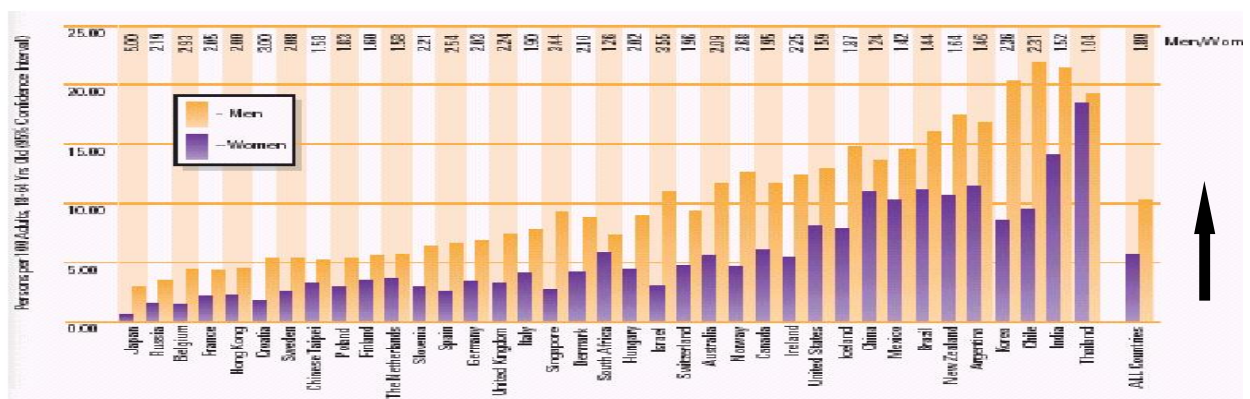
*Indian Women have come a long way with changing time. Interestingly issues related to Women in India, like female infanticide, bride burning (for reasons of dowry) and 'sati' (widow burning) are a passé in Modern India. Each of these acts is a criminal act and an extremely rare occurrence is now being reported.*

*The call of the present time is that Women youth become financially independent. But the problem with financial independence of women is that the availability of jobs (in general for both Women & Men) is very less and hence some new method has to be sought out by women to gain financial independence. Entrepreneurship among young Women can be eyed as a tool for **Employment & Income Generation**. Efforts have been made by various governmental and non-governmental agencies all over the world to promote women entrepreneurs. The results are somewhat encouraging.*

Following Are Some Interesting Facts On Status Of Women In Modern India

- India has the world's largest number of professionally qualified women.
- India has more female doctors, surgeons, scientists and professors than the United States.
- India has more workingwomen than any other country in the world. This includes female workers at all levels of skill – from the surgeon and the airline pilot to bus conductors and menial labourers.

*There is growth in the number of women opting for entrepreneurship as their career option. There is also a perceptible shift in the nature of businesses being set up by women in India. 'The Women Entrepreneurship' in Modern India is there to stay. To add weight to the issue of promoting Entrepreneurship among Women lets scan an Interesting finding. A study by Global Entrepreneurship Monitor (GEM) which cover wide range of 37 GEM Countries has some interesting results*



Rate of Entrepreneurship among Women & Men in 37 GEM countries, 2012

In 2012, the average rate of entrepreneurship among women across GEM countries was 8.9%, meaning that one in eleven women is an entrepreneur, with a wide range across 37 GEM countries. Thailand tops the list with 18.5% of women as entrepreneurs followed by India with 14.1% women entrepreneurs {AMAZING! SALUTE TO INDIAN WOMEN! See Graph above} Japan has lowest rates of women entrepreneurs with just 0.6% Women as entrepreneurs.

### **INTERDISCIPLINARY RELEVANCE**

The proposed work aims to pinpoint the **so far undiscovered threats to women entrepreneurs in developing nation by a comparative study with that of successful enterprises of developed country (UK)**. This will not only provide a deep insight into the entrepreneurial challenges and opportunities faced by rural women entrepreneurs but has also provide direction and laying down the policies framework for studies on Urban Women Entrepreneurs. It has also provided track to gender based studies with social implications.

### **OBJECTIVES**

- To study the Key Variables Responsible for emergence of entrepreneurship among young women.
- To provide an understanding of the differences in the business challenges and experiences between young female and young male entrepreneurs
- To study the Facilitators & Obstructers in relation to the success & failure of Women Entrepreneurs.
- To find the Impact & Consequences of entrepreneurship on women & their families.
- Sectoral analysis of the industries to find the areas where woman entrepreneur are more common.

### **(iv) METHODOLOGY**

Our experience shows that woman entrepreneurs have all essential qualities for successful venture. Then why failures or scarce rater no women entrepreneurs in the developing nations. The focus will be on the rural sector of India but the study will be pertinent for the entire developing nations of South Asia. There are certain facts missing till date. Need of the hour is to directly witness the success stories of running ventures in developed nations. Find out the gape and bring it back to our nation. A comparative study is thus, required. The study will use both primary & secondary data to address the issues taken up for research. Journals, books, reports and other published materials from various women related institutions (both India and UK) would be utilized to collect the secondary data. Primary data pertaining to profile of women entrepreneurs (both India and UK), their businesses, problems faced by them in starting and running the ventures and the success rate of their ventures.

The districts will be chosen on the bases of industrial status, density of women population. In preparation of population framework the research will use two methods one it would collect the database of women entrepreneurs from District Industries Centre (DIC) as they give subsidies and other concession to women entrepreneurs, and it is assumed that women might have registered from with DIC (the related agencies of UK) to avail this benefits.

### **STATISTICAL DESIGN**

*Stratified random sampling and convenience sampling* would be used as the sampling technique. Convenience sampling would be used, because it uses those respondents who are willing to volunteer. Sampling problems may differ markedly within a population (e.g. young Women is Small Scale Industries and Women in Service Industry). Stratification will almost certainly produce a gain in precision in the estimates of the whole population, because a heterogeneous population is split into fairly homogeneous strata.

*Significance of the study*

### **STATUS OF WOMEN IN INDIA**

Since the times immemorial, worth of the work done or services rendered by women has not been recognized. No serious efforts, except the occasional attempts clouded by bias and misconception, were ever made to evolve a reliable method to calculate women's contribution to the economic development of society. Adam Smith, the father of Economics, recognized the women's contribution to the economic development when he analyzed the concept of 'use value' and 'exchange value'. Unpaid household labor of a woman, who is treated as controller of the home, is generally ignored as what she creates is the 'use value'. A woman, who produces 'use value' through household work is considered to be unemployed and not contributing to the economic development when compared with a woman who produces 'exchange value' through her paid employment, ignoring the fact that hours of work put in by the house lady are much higher than the ones endured by paid lady. The economic reforms initiated in 1991 had a specific objective to emphasize upon the role of market forces, international competitiveness and withdrawal of interference by the government in economic activity. India is not the only

country to have initiated economic reforms to get integrated into the global economy. Different countries have adopted different strategies of economic reforms making the effects of liberalization country specific. So much so that different sectors of economy have different experiences about the impact of those reforms. In a country like India, productive employment is central to poverty reduction strategy and to bring about economic equality in the society. The policies for globalization adopted in India would definitely have significant implications for employment and the labor market in addition to their impact on overall economic growth of the country. But the results of unfettered operation of market forces are not always equitable, especially in India, where some groups are likely to be subjected to disadvantage as a result of globalization. Women constitute one such vulnerable group and globalization has both positive and negative effects on their status. Following study undertaken by Khushwant Singh gives some very interesting data which shows that though there is growth in the number of women seeking self-employment but they still find themselves dependent on men and face several problems and challenges in self-employment.

## **CONCLUSION**

The author is confirmed of the fact that young Indian women imbibe an immense potentiality of entrepreneurial traits if taken into confidence and given a chance to initiate. Instead of counting on the limitations and failures so far, it is the time to study entrepreneurship in developed economies, analyze their working culture and ponder their policies and structures. Witnessing the work culture and getting a touch with the entrepreneurs at UK or developed nations will definitely bring out the shortcomings which we are not able to foresee till date. In the event of globalization, FDIs must focus to select the thriving (as we have detected during our survey) woman folk, invest and see the magical returns. The Indian woman, especially the rural folk, is more sensitized, needy and risk prone. She could win, if given the right opportunity in right time. This right element is still missing. The applicant feels a definite evolution of research which would revolutionize the potentials of Indian women with the experiences of the western culture. It will help in the fosterisation of entrepreneurship more of employment opportunities and income generation for sure it requires a bit of creativity, an investigation of the missing event (from success countries of entrepreneurs like UK) and a sum of financial support, the Indian woman entrepreneurs can dare where devils can't.

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## **COPYRIGHT MANAGEMENT IN ONLINE ENVIRONMENT**

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### **ABSTRACT**

*Highlights the origin of copyright from Berne Convention (1886) and gives the clear meaning of copyright enactment Intellectual Property Laws of India, nature of Indian Copyright Act (1957), different forms and ill-effects of copyright violation, incorporation of fair use and fair dealing aspect in Indian Copyright Act(1957), copyright and IPR issues in online environment (i.e., ICT enabled environment), nature of Internet based copyright infringement and national and international laws for the protection of the copyright in online/digital environment, copyright infringement of software, preventive measures for software piracy, legal aspects of copyright infringement and technological measures for copyright infringement and protection and enforcement of IPR (Intellectual Property Rights) for grooming the economic conditions of the country.*

*Keywords: Intellectual Property Right, Indian Copyright Act, Copyright violation, Fair dealing & fair use, Copyright infringement, Software piracy*

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### **INTRODUCTION**

The Berne Convention (1886), which is known to be the first convention governing copyright, stated that:

“...the expression ‘literacy and artistic works’ shall include every production in the literacy, scientific and artistic domain, whatever may be the mode or form of its expression, such as books, pamphlets and other writings, lectures, addresses, sermons and other works of the same nature, dramatic or dramatic-musical works; choreographic works and entertainments in dumb show, musical compositions with or without words; cinematographic works to which are assimilated works expressed by a process analogous to cinematography; works of drawing, painting, architecture, sculpture, engraving and lithography; photographic works, to which are assimilated works expressed by a process of analogous to photography; works of applied art; illustrations, maps, plans, sketches and three-dimensional works relative to science or architecture; translations, adaptations, arrangements of music and other alterations of a literary or artistic work shall be protected as original works without prejudice to the copyright in the original work. Collections of literary or artistic works such as encyclopedias and anthologies which, by reason of the selection and arrangement of their contents, constitute intellectual creations shall be protected as such, without prejudice to the copyright in each of the works forming part of such collections...”

### **2 INTELLECTUAL PROPERTY LAW**

The Intellectual Property Right (IPR) regime in India is regulated through several acts and laws administered by various ministries and some of these are: The Copyright Act, 1957 (under Higher Education), The Patents Act, 1970; The Designs Act, 2000; The Trade Marks Act, 1999; The Geographical Indications of Goods (Registration and Protection) Act, 1999 (all under Industrial Policy & Promotion); The Semiconductor Integrated Circuits Layout-Design Act, 2000 (under Information Technology); The Protection of Plant Varieties and Farmer's Rights Act, 2001; and the Biological Diversity Act 2002 (under Agriculture and cooperation) and The Copyright (Amendment) Act 2012 (No. 27 of 2012) – an Act further to amend the Copyright Act, 1957. The Copyright (Amendment) Act, finds further mention in this study to focus on the inns and outs of the system so far as aiding scholarly communication process and across is concerned.

### **3 THE INDIAN COPYRIGHT ACT (1957)**

The Indian Copyright Act (1957) is based on the Berne Convention (1886). Rights of copyright play a very important role during the case of infringement, injunction or damage issues. With the acquirement of copyright, a person obtains certain rights along with it, which empowers him/her to claim damages if any violation of the rights are constituted. In other words, a copyright holder has the capability to stop others from exploiting his/her work without proper consent on the basis of following rights:

#### **3.1 Moral Right**

These rights enable the author whether to publish, when to publish, in what form etc. The author has a moral right to be associated with his work. Another way to exercise his/her moral right to be associated with his work.

Another way to exercise his/her moral right is to prevent any alterations, changes in the work to distort his/her work, image or honour. This right remains even after transfer of the work till copyright subsists.

### **3.2 Exclusive and Economic Rights to the Owner by Copyright Act**

Author also has right to adopt his work in any other mode of expression. A copyright holder can assign, transmit or even relinquish his copyright. When a copyright holder decides that somebody else can exploit commercially more effectively he can assign or transfer his rights to him for consideration. Assignment is in the form of agreement which has no special format and is in writing describing the terms and conditions decided mutually between the author and assignee. The assignment can be part or full.

## **4 FORMS OF COPYRIGHT VIOLATION**

Copyright piracy is one of the prevalent phenomenon throughout the world. Unauthorized reproduction, import or distribution of whole, or substantial part of works which are protected by copyright is termed as piracy.

Effect of piracy/infringement of copyright:

There are several ill-effects of piracy and (or) infringement

- Piracy adds no value to creative industries. Pirates illegally copy and sell only the most popular acts, mainly performances of international stars and local icons. They leave the legitimate record business to do all the marketing and take all the risks. Pirate's profit margin has been found to be close to 100% but the pirates don't pay anything back to the society.
- Piracy is not a victimless crime. Several times the income from selling illegal products is used to fund ruthless criminal enterprises. Those situations can arise due to poor laws, weak enforcement and inadequate legal penalties.
- Most pirates are sophisticated and organized. They are very capable to obtain and marketplace, which damages sales severely.
- Piracy imbibes the lifeblood out of local culture. Talented artists in high piracy markets (mainly in China, India, Pakistan, Bangladesh, Africa, Middle East, Eastern Europe) cannot get recording contracts and have to try to make a living from touring, or move to other places for survival, which create a significant loss for their home country.
- Pirates are increasingly able to move operations between borders. This necessitates collaboration between inter-governmental co-operations to introduce global enforcement strategies which may become effective in fighting against piracy.

## **5 FAIR USE AND FAIR DEALING**

The Copyright Act, 1957 incorporated the concept of fair use and enlisted the purpose for which the copyright may not be considered infringement. The list includes:

- Research or private study;
- Criticism or review of any work; and
- Reporting current events in newspaper, magazine or similar periodical, or by broadcast and by cinematograph film.

Court considers the several factors to determine whether an act constitutes fair use, namely:

- The purpose and character of the use, including whether such use is of a commercial nature or is for non-profit educational purposes;
- The nature of the copyrighted work;
- The amount and substantiality of the portion used in relation to the copyrighted work as a whole;
- The effect of the use upon the potential market and
- Value of the copyrighted work. In India, normally the author of the work is the first owner of the copyright.

It is stated in Section 52 of the Act that the “following acts do not constitute an infringement of copyright: (a) any fair dealing with any work for the purpose of private study, research, criticism, review or newspaper summary”. The exact constitution of fair dealing is determined by the courts and is a vague concept as presently defined in the law.

A copyright holder's well being is threatened when his ability to appropriate revenues is reduced. Fair dealing may do this if, for example, researchers, students and reviewers make copies of a work instead of buying it.

In the present world where modern photocopying machines make it much easier to copy an intellectual work, fair dealing is more likely to decrease the ability of the copyright holder to appropriate revenues. Reviewers and scholars can now copy parts of a work at relatively low costs. Some may copy the work instead of buying it.

In addition, the price of the intellectual work will reflect the value placed on it by those who buy the work. This value will go up if the purchaser intends to let acquaintances copy parts of the work, since he could charge them either in pecuniary terms or by building up goodwill. Also, depositories of books and journals (i.e., libraries) will have their holdings more highly valued by users and should therefore be willing to pay more for the journals (and perhaps to increase their total number of subscriptions). The ability of copyright holders to capture revenues from those making copies of their work is of key importance. To the extent that they can accomplish this end, the negative impact of a reduction in sales will be mitigated.

## **6 OPEN ACCESS AS A MEDIUM OF FAIR DEALING**

Open access is important because it reduces the cost of legal scholarship to readers. In the old world, you had to go to the library, get the volume off the shelf, and make a photocopy. That was costly. Open access means doing an online search and then downloading the article. When you're done, you might save it on your hard drive or you might just delete it because you can always find it and download it again in a matter of minutes or even seconds. There is a digital divide, and not everyone has high-speed internet access, but most academics and students do, almost universally in the most developed world and selectively elsewhere. Wherever there is high-speed internet, open access dramatically reduces the cost of accessing and using legal scholarship.

## **7 ONLINE ENVIRONMENT**

In the present scenario, Information Technology has played very important role. Users are interconnected through each other via different network in a single kiosk known as cyberspace. It is distinguished by the capability for virtual presence, and interaction between people through icons, waypoints and artificial realities. The technologies are increasingly day-by-day, such phenomena are E-commerce, E-contract, E-governance, etc. Digital medium changes the view points of the users and its availability made possible to convey the majority of online business activities, through the different communication network. There are some issues such as copyright, payment issues, domain name, jurisdiction, etc. in the cyberspace. Two types of infringement are taken place, **contributory infringement** and **vicarious liability**. When some has “materially contributed” to another person's direct infringement is called **contributory infringement** and when someone benefits financially from another person's infringement, and could have stopped that infringement from occurring in the first place<sup>1</sup>.

## **8 NATURE OF COPYRIGHT INFRINGEMENT IN TERMS OF INTERNET**

Drawbacks of numerous actions of internet which performs by users includes downloading, browsing, uploading, scanning, mirroring.

### **8.1 Downloading**

Receiving data to a local system from a remote system, or to initiate such a data transfer include web servers, FTP server, email server, or other similar systems<sup>2</sup>.

### **8.2 Browsing**

It is software driven process for searching on the web.

### **8.3 Uploading**

The sending of data from a local system to a remote system such as a server or another client with the intent that the remote system should store a copy of the data being transferred, or the initiation of such a process<sup>3</sup>.

### **8.4 Scanning**

It is process of reproducing any data or image in electronic or digital form. When we scan an image, we reproduce it in an electronic, digital form. With the digital version, we can then do many things, including: store

and retrieve the image to and from the digital storage disk, edit it in software programs like photoshop, and compress it for web broadcast<sup>4</sup>.

### **8.5 Mirroring**

It is a automated process of writing data on two drives simultaneously. In computing, a mirror is an exact copy of a data set. On the Internet, a mirror site is an exact copy of another Internet site. Mirror sites are most commonly used to provide multiple sources of the same information, and are of particular value as a way of providing reliable access to large downloads. Mirroring is a type of file synchronization<sup>5</sup>.

When any user enters in the cyber world by using internet, he performs following activities<sup>6</sup>:

- The transmission of Copyright work from one computer system or network to another,
- An unauthorized storage of such copyright work resulting in violation of the copyright owner's exclusive right to make copies, i.e. to reproduce the copyrighted work.
- Distributing the Copyright work to public thus violating the copyright owner's exclusive right to prepare derivative works.
- An appearance of a copyright image in a web browser thus infringing the copyright owner's right of public display.
- Preparing derivative works thus infringing copyright owner's exclusive right to prepare derivative works.

According to the Copyright Act, 1957 infringement of the exclusive statutory rights of a copyright owner are as following.

- Reproduction of the copyrighted work in any medium by electronic or any other forms.
- Storing the information in tangible form.
- Selling, rental, lease, or distributing copies of the copyright work to the public.
- Performing and displaying publicly the copyrighted work.
- Preparing the derivative works based on the copyrighted work.

With the advent of the Internet and expanding the usage of the websites, the possibilities of infringing the copyrighted work increases by easy access of the webpage. When users are downloading any material, browsing, uploading, scanning, or file swapping have created problems in the protected work. Taking content from one site, modifying it or just reproducing it on another site also pose the new challenges for the customary interpretation of individual rights and their protection. If a person has a computer system and a computer network can become originator. In the digital environment graphic, texts, multimedia also need for the copyright protection.

Another issue in terms of website owners is to create links to other sites and create own website. Copying the link is considered as violation of copyright. But there is an implied doctrine of public access for linking to other web pages. The Internet was created on the basic of being able to attach hypertext links to any other location and it is assumed that once a page is put on the net, implied consent is given, unless specifically prohibited by the website owner<sup>7</sup>.

There are some national and international laws efforts for the protection of the copyright in the digital environment. The WIPO (World Intellectual Property Organization) Copyright Treaty WCT (1996) and WIPO Performances and Phonograms Treaty (WPPT), 1996 which are known as WIPO Internet Treaties<sup>8</sup>. Further, USA, UK and European countries have also taken lead in this direction by passing the Digital Millennium Copyright Act, 1998 (US), Electronic Communication Act, 2000 (UK) and various European Directives.

## **9 COPYRIGHT ISSUES IN LIBRARIES FOR DIGITAL PRESERVATION**

The absolute biggest barrier that copyright presents to preserving digital materials is the copyright owner's exclusive right to reproduce and adapt a work. Another impediment to digital preservation efforts are the dissemination restrictions that copyright law upholds. Digital preservation is closely to access yet this main goal of any preservation efforts is restricted by current copyright law. In the case of printed publications library procures and issues them to its users as many times as required or in some cases the publication is lent to other libraries on inter library loan. But in the case of digital resources, the same becomes as infringement. For

example a CD-ROM publication cannot be lent out on inter library loan. Libraries can use printed documents perpetually as long as they are relevant and useful, it is not so with digital resources. This leads to a perpetual dependency of the library on publishers. If due to budgetary problems, the product is not subscribed the information cannot be retrieved and is lost forever which is unfair. Now many of the libraries are providing reprographic service to their users, especially academic, research and special libraries. Some time it is a violation of the copyright act for this a permission of the concerned authority is essential. Sometime of photocopying is done not for the current readers demand but for library itself for fulfilling the future equipment of the library readers. Different copyright issues:

- Often libraries have to make their own copies of the documents for their wider use, when their reprints are not available the permission of authors is desired.
- It is clear that taking copyright permission on materials to be digitized is necessary for any institution before start proceeding for digitization project. If institution is not able to seek permission and want to go ahead then try to seek permission from the copyright holders or to get exception such as ensuring creator of the work that the fair use of the work be made, preserving or copying of the materials to be digitized.
- Institutions planning to digitize letters and photographs should ensure the clearance of right for digitization and distribution of copies.
- Archiving right is designed to allow libraries to make copies of printed books, manuscript and periodicals.
- There are some provisions for protecting the rights of multimedia product but no clear cut policy had been designed yet.
- Another important issues deal with access. A copyright owner has an exclusive right to communicate a protected work to the public and that most electronic publication need to be communication to the public and that most electronic publication need to be communicated to the public in order to be seen and read, the deposit copy of such e-publication might require a specific exception allowing access to the clientele of the national legal deposit institutions.

## **10 COPYRIGHT INFRINGEMENT OF SOFTWARE**

Computer Software is a collection of computer programs and related data that provides the instructions for telling a computer what to do and how to do it. In other words, software is a set of *programs, procedures, algorithms* and its *documentation* concerned with operation of a data processing system<sup>9</sup>. Infringement occurs when users download any software online without the permission of the copyright owner. Some illegal software which offers online sources i.e. online classified advertisement, newsgroups, bulletins, etc. Some of the motives for engaging in the illegal activity of copyright infringement are the following<sup>10</sup>:

- *Pricing*: Unwillingness or inability to pay the price requested by the legitimate sellers.
- *Unavailability*: No legitimate sellers providing the product in the country of the end user: not yet launched there, already withdrawn from sales, never to be sold there, geographical restrictions on online distribution and international shipping.
- *Usefulness*: The legitimate product comes with various means (DRM (Digital Resource Management), region lock, VD region code, Blue-ray region code) of restricting legitimate use (backups, usage on devices of different vendors, offline usage) or comes with annoying non-skippable advertisements and anti-piracy disclaimers, which are removed in the pirated product making it more desirable for the end users.
- *Shopping experience*: No legitimate sellers providing the product with the required quality through online distribution and through a shopping system with the required level of user-friendliness.
- *Anonymity*: Downloading cracked software does not require identification whereas downloads directly from the website of the copyright owner often require a valid email address and/or other credentials.

## **11 PREVENTIVE MEASURES FOR SOFTWARE PIRACY**

- *Code Key*: A code key comes with the software that you buy. Before fully installing the software on your computer, you must provide the specific code key that came with the software. After providing the code key, you can run the software on your computer. The code key also locks after it has been used. This is so that the software cannot be installed on other computers after it has been installed on one. You will have to call the manufacturer of the software to be able to use the code key again. This is not good news to people who pirate software.

- *Open Source*: Open source software is described as free software that anyone can download from the Internet. Open source software is under the license free software license. There are also different upgrades for these open source software that can also be freely downloaded from the Internet. By using open source software, people don't need to worry about spending a lot of money for original copies of software. This will also lessen the number of people who are using pirated software as there are alternative programs that can be used and they do not have to pay fines when they are caught.
- *Hardware Key*: A hardware key is a device that is used for anti-piracy. His tool prevents software vendors to distribute their products or use them without authorization from the copyright owner of the software. The hardware key works when it is attached to a computer. It monitors software licensing and enforces licensing of the protected software that are detected on the computer. This tool will lessen software vendors from illegally distributing the software that they have and is a good prevention measure for piracy.
- *Anti-Piracy Software*: There are different types of anti-piracy software that are available for free. Anti-piracy software is used to prevent illegal duplication or illegal use of copyrighted software. There is also anti-piracy software that prevents hackers from getting into the software and copying it without consent from the copyright owner. Some of them are also already integrated on the disks of the software that contains the program. This may also be for piracy music. The anti-piracy association is also looking for other ways to prevent software piracy. Reporting anti-piracy may prevent it from happening.<sup>11</sup>

## 12 LEGAL APPROACHES OF COPYRIGHT INFRINGEMENT

The Copyright Act, 1957 has provision for protecting the unauthorized distribution and use of work over communication network. Infringement over internet and piracy posing a threat to creative works worldwide and thus the growth of the Internet, the e-commerce and the digital economy<sup>12</sup>.

According to the Indian Copyright Act, Copyright is the right of the owner to reproduce or permit someone else to reproduce copyrighted works. It includes<sup>13</sup>:

- Literacy works such as articles, stories, journals, or computer programs,
- Pictures and graphics
- Blueprints of architecture
- Music and song lyrics
- Plays and screenplays
- Audiovisual recordings such as movies
- Sound recordings

Reproduction can include:

- Printing a web page
- Copying the HTML, JavaScript or other code of a page
- Downloading an image to your hard drive
- Printing an image

Section 2 (ffc) of the Copyright Act, tells about the computer program, "A set of instructions expressed in words, codes, schemes, or in any other form, including a machine readable medium, capable of causing a computer to perform a particular task or achieve a particular result."<sup>14</sup> And section 63 (B) tells about punishment for infringement of computer program which shall be not less than seven days and extend to three years and with fine which shall not less than fifty thousand rupees and extend to two lakh rupees.

In the **Napster's or Grokster's Case**, Section 51 of Indian Copyright Act, 1957 which says that copyright in a work is infringed if any person does anything, the exclusive right to do which remains with the owner of copyright (Section 14) without the permission of copyright holder. However, software developer can be made liable under section 63 of copyright act for abetting the infringement which provides that any person who knowingly infringes or abets the infringement in a work or any other right conferred by this Act shall be punished. Further, Section 51(a)(2) could also applied in such communication of work to public where such communication amounts to infringement.

In the **Michael vs Internet-Group Inc.**, Court held that it is violation of copyright owners exclusive statutory right of display by making available videotape over the Internet without authorization and posting unauthorized

copies of electronic clipart on web pages. If a web designer creates a website by combining some special features of various websites. This may amount to unauthorized adaptation of the plaintiff software and violation of plaintiff's copyright. In digital media one can make about infinite number of copies without loss of quality. So the transferring data from one computer to another violate the reproduction rights of authors. Unauthorized reproduction or "scanning" a copy righted printed document into a digital file, and uploading, downloading copyrighted file to a bulletin board system is copyright infringement.<sup>15</sup>

In **Religious Technology Vs Netcom**, US District court held that temporary copying involves browsing is the functional equivalent of reading and does not implicate the copy right laws. So as regards browsing one must come to the conclusion that it does not amount to violation and can deceive to be a fair dealing.<sup>7</sup>

The Online Copyright Infringement Liability Limitation Act (OCILLA) is United States' federal law which creates safe harbor for [online service providers]<sup>16</sup> and other Internet intermediaries by protecting them for their own acts of direct copyright infringement as well as from potential secondary liability for the infringing acts of others. OCILLA was passed as a part of the 1998 Digital Millennium Copyright Act (DMCA) and is sometimes referred to as the "Safe Harbor" provision or as "DMCA 512" because it added Section 512 to Title 17 of the United States Code. By exempting Internet intermediaries from copyright infringement liability, provided they follow certain rules, OCILLA attempts to strike a balance between the competing interests of copyright owners and digital users.<sup>17</sup>

### **13 TECHNOLOGICAL MEASURES FOR COPYRIGHT INFRINGEMENT**

The network and internet security is very important. The aspects and suggesting some measures to combat from the key issues: Internet Protocol (IP) security)<sup>18</sup>, Electronic Mail Security etc. There are some techniques like Encryption Technique, Digital Signature, and Stenography for preventing the intruders from breaching of privacy and infringing of original work.

The concept of digital signature defined by the International Standards Organization (ISO) as data added to a cryptographic transformation of a data unit that allows a recipient of the data unit to prove the source and integrity of the data unit and protect against forgery. Encryption may provide a guarantee that the message has not been altered subsequent to its transmission but cannot of itself provide conclusive evidence that it did originate from the alleged senders. One method of overcoming this difficulty is to invoke a third party. This notion of third party intervention has become an important element in governmental attempts to regulate the use of cryptography.<sup>19</sup>

The technologies give procedures for protection of the copyrighted work in the digital medium. In the Encryption technique, plaintext (original form) is converted into cipher text (unoriginal form) and decrypt by the authorized person to whom data to be send. But, it is not totally protected from violation. Some international law for circumventing the technology measures are given under WCT. 1996 and WPPT, 1996.

### **14 ROLE OF REPROGRAPHIC RIGHTS ORGANIZATIONS (RROs) IN PROTECTION OF COPYRIGHT**

The main job of RROs is to act as representations of authors and publishers worldwide and to serve rights holders, users and society in terms of the following points:

- (i) *Creating a compliance culture*: It is easy for users to obtain the necessary copyright permissions from one source for large scale photocopying and many digital uses, which is provided by the RROs.
- (ii) *Securing a healthy print and publishing market*: Licensing and enforcement support each other, both motivated for the same goal through different means. For example, copying of an entire publication for commercial purposes is a clear infringement of copyright, requiring rapid enforcement measures. Anti-piracy measures are a necessary complement to licensing.
- (iii) *Encouraging and protecting creativity*: Ensuring remuneration for authors encourages creativity and provides incentives for publishers to invest in new products and services. Any country that cherishes its national traditions and advances in the field of culture, science and education always recognizes the merits and usefulness of intellectual property.
- (iv) *Promoting national culture and cultural diversity*: Unauthorized photocopying and pirated publications always hit hardest at national level. In many smaller language areas, the local market provides the only livelihood for national creators and the only return on investment for publishers. Securing a healthy market is a prerequisite for a flourishing national culture and the sustainability of cultural diversity.

By authorizing professional organizations to manage copyrights in practice, authors can concentrate on their creative activity without worrying about remuneration for the use of their works in their respective country as well as the world. The same is applied to publishers as remuneration based on photocopying is part of the return on investment that enables them to bring new books and other publications to the market.

Since the right of reproduction is an exclusive right, limitations or exceptions should not jeopardize this point of departure in national legislation. Generalization of “fair use” or “fair dealing” provisions may lead to a situation where licensing and/or remuneration become impossible. For instance, massive photocopying takes place without the consent (and hence remuneration) of, rights holders, it may prejudice their legitimate interests. Thus the operation of reprographic organization is based on the following principles:

They should guarantee at least equitable remuneration to authors and publishers.

They should be easy for users to comply with.

## **15 CONCLUSION**

One of the most frequent issue regarding violation of rights over the internet has been the copyright infringement. The challenges posed in case of online copyright infringement in virtual world is quite different from those violations in physical world like reproducing the work via printing, photocopying, CD and DVD recordings etc. When talking in terms of jurisdiction in case of online copyright infringement, enforcement issues principally involves the right holder i.e. copyright owner, the infringer and the Online Service Provider. The factors that play a vital role in identifying the jurisdiction includes the location from where the content is posted over the internet, location of server, the location where the work was accessed, downloaded and copied. Now with the provisions of Anti Circumvention measures, Right Management Information, right on ‘Storing’ of Artistic Works, Cinematographic Films and Sound Recordings in any medium by electronic or other means, the digital copyrights have gained a due recognition. Further, keeping in the view of easy access of information for education and research purposes, fair use provisions have now been extended to the digital space. Now, any transient and incidental storage of any work through the process of caching has been provided exceptions as per the practice and norms followed internationally. At the same time intentional storing of such works is an infringement under Section 51 of the Copyright Act as amended. At the same time use of digital work for education and research purposes will be an exception to copyright infringement. Non commercial public libraries are allowed to store a work in any medium by electronic means, for preservation if the library already possesses a non-digital copy of the work, will definitely support the digitization of libraries. ISPs have been assigned some responsibility like notice and take down when receive a complaint party. So, it’s a good time when we can feel a fair balance in our Copyright Act that has considered party. So, it’s a good time when we can feel a fair balance in our Copyright Act that has considered digital copyright as indispensable in today’s internet era.

Besides this, IPRs are valuable and they help in grooming the economic conditions of the country only if they are well protected & enforced and the world is surely moving towards it. However we need to make provision so that the system does not give an absolute flavour of opt out then opt in system. The strict laws of copyright, with a limited set of exceptions, just do not fit the digital era where everything digital transaction results in bytes being copied with such an ease moving from horse buggy age of copying to space jet age. We need to take a much more thoughtful approach and appropriate measures to rationalizing copyright by way of reduction of copyright term, and/or other such measures. The amendment of the copyright act 1957 to accommodate convergent environment and emerging platform though has brought about some cheers, but there are still number of exasperating issues and some aspects not considered at all. While copyright has inherent weakness of restricting by protecting (reserved rights), so migrating to an alternative model or also using other liberal models are perhaps of great magnitude. Open environment are keys to flourishing research landscape. Thus the essence of the debate is to plead with the move from all rights reserved to some rights reserved with due consideration to ethical issues.

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**IMPACT OF MATERIALISM IN HIGHER EDUCATION ON LONG TERM INDUSTRIAL GROWTH IN INDIA - A Realistic Approach towards the Dimensions of Quality Improvement in Higher Education**

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**ABSTRACT**

*There were days of Vedic period, when value education was an important component of the overall development of a disciple. But with the passage of time and marching towards an era of competition, the approach of educational from the developmental recreation shifted towards the materialistic one, which showed us path breaking growth stories initially, but with the passage of time, industry as well as society at large has started facing the heat. Many upper education institutions are taking initiatives in this behalf by adding values curriculum in their education, but mere introduction of course curriculum can't fill up this gap. Ethical behavior development must be based on how we learn to think about what is right, accept responsibility, and promote honesty. It will come from a well-planned cultural transformation.*

*Keywords: Value Education; Materialism; its impact on Growth & Prosperity; Role of Education; and its transformation.*

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**REVIEW DISCUSSION / INTRODUCTION**

Human life is rich and complex and not reducible solely to an economic calculation. It also applies to all aspects of business conduct (Baumhart, 1968; Ferrell - Fraedrich, 1997; Singer, 1991) and is relevant to the conduct of individuals and business organizations as a whole (Bernard, 1972; Donaldson, 1982). Same thing applies to our education system, which is base root of professionals of our society. There were days right from the beginning of Vedic period, when value education was an important component of the overall development of a disciple. But with the passage of time and marching towards an era of competition, the approach of educational from the developmental recreation shifted towards the materialistic one, which showed us path breaking growth stories initially, but with the passage of time, industry as well as society at large has started facing the heat. Many upper education institutions are taking initiatives in this behalf by adding values curriculum in their education. But whether the mere introduction of course curriculum can fill up this gap. Ethical behavior development must be based on how we learn to think about what is right, accept responsibility, and promote honesty. It will come from a well-planned cultural transformation. This suggests that when the potential of exposure and professional embarrassment becomes real, the propensity to engage in corruption declines. Now let us start our discussion with the materialism as a key point.

**OVERVIEW OF MATERIALISM**

Materialism is often associated with the methodological principle of reductionism, according to which the objects or phenomena individuated at one level of description, if they are genuine, must be explicable in terms of the objects or phenomena at some other level of description -- typically, a more general level than the reduced one. Materialism typically contrasts with dualism, phenomenism, idealism, vitalism and dual-aspect monism. Materialism has been criticized by religious thinkers opposed to it, who regard it as a spiritually empty philosophy. Marxism also uses materialism to refer to a "materialist conception of history", which is not concerned with metaphysics but centers on the empirical world of actual human activity (practice, including labor) and the institutions created, reproduced, or destroyed by that activity.

**HISTORY OF MATERIALISM**

In Ancient Indian philosophy, materialism developed around 600 BC with the works of Ajita Kesakambali, Payasi, Kanada, and the proponents of the Carvaka School of philosophy. Ancient Greek philosophers like Thales, Parmenides, Anaxagoras, Democritus, Epicurus, and even Aristotle prefigure later materialists. In China, Xun Zi developed a Confucian doctrine that was oriented on realism and materialism. Other notable Chinese materialists include Yang Xiong and Wang Chong. Later Indian materialist Jayaraashi Bhatta (6th century AD) in his work Tattvopaplavasimha ("the Upsetting of all principles") refuted the Nyaya Sutra epistemology. The materialistic Carvaka philosophy appears to have died out sometime after 1400 AD. Later on, Thomas Hobbes and Pierre Gassendi represent the materialist tradition, in opposition to René Descartes' attempts to provide the natural sciences with dualist foundations. Schopenhauer wrote that "...materialism is the philosophy of the subject who forgets to take account of himself" (The World as Will and Representation, II, Ch. 1). He claimed that an observing subject can only know material objects through the mediation of the brain

and its particular organization. The way that the brain knows determines the way that material objects are experienced.

Karl Marx and Friedrich Engels, turning the idealist dialectics of Georg Hegel upside down, provided materialism with a view on processes of quantitative and qualitative change called dialectical materialism, and with a materialist account of the course of history, known as historical materialism. Many current and recent philosophers — e.g. Dennett, Quine, Davidson, Searle, Chalmers, Fodor and Kim — operate within a broadly physical or materialist framework, producing rival accounts of how best to accommodate mind — functionalism, anomalous monism, identity theory and so on. In recent years, Paul and Patricia Churchland have advocated a more extreme position, eliminativist materialism, which holds that mental phenomena simply do not exist at all – that talk of the mental reflects a totally spurious "folk psychology" that simply has no basis in fact, something like the way that folk science speaks of demon-caused illness.

### **MATERIALISM**

Materialism is the general theory that the ultimate constituents of reality are material or physical bodies, elements or processes. It is a form of monism in that it holds that everything in existence is reducible to what is material or physical in nature. It is opposed to dualistic theories which claim that body and mind are distinct, and directly antithetical to a philosophical idealism that denies the existence of matter. It is hostile to abstract objects, if these are viewed as more than just a manner of speaking. An implication of materialism is that the diverse qualitative experiences we have are ultimately reducible to quantitative changes in objects or in our physiological functioning. Although the terms referring to psychic states such as intention, belief, desire and consciousness itself have a different sense and use than terms referring to material events, a consistent materialist would deny that mentalist terms have reference to anything other than physical events or physiological changes in our brains.

### **ASIAN TRENDS: MATERIALISM IN HIGHER EDUCATION; ESPECIALLY IN INDIAN SYSTEM OF EDUCATION**

A very high need for conformity among the Japanese, who choose style over comfort in their apparel preferences as compared to their American counterparts; An increasing amount of discretionary spending income for youngsters even in middle income families in China, often referred to as the "little emperors", or the "six pocket syndrome" (the one-child policy has led to indulgence not only by parents, but also two sets of grandparents, all of whom frequently indulge the young); Even upper income Indian teens say that getting independence and space from their parents is not especially important. Severe competition for school/college admissions and jobs comes with its own set of pressures for some teens in India. The global exposure has led to soaring ambitions-perfect job, perfect body, the best clothes, latest gadgetry-and the easiest route is through good education. But when even a 90% score is not enough for university admissions, the pressure is unbearable (Pandya - Jayswal, 2007). In developing countries as India is, higher education, and particularly university education is recognized as a key force for modernization and development. This has caused an increase in the demand for its access, accompanied by a number of challenges. The quality of higher education in developing countries is influenced by complex factors that have their roots in commercialization, general funding, and human population growth (Bunoti, 2012). Some recent proposals hold promise of radical reform and renovation, including regulatory restructuring (Sunder, 2010). Quality in higher education can be totally ensured if an educational institution can involve and empower all its members in functioning, carry out continuous improvement in different aspects of internal process, and satisfy the requirements, needs, and expectations of its stakeholders (Katiliūtė - Kazlauskienė, 2010). The institutions are still struggling to understand the causal link between their engagement in teaching and the quality of learning outcomes (Hénard, 2010). It has been observed that India shows poor status in research and development, research per million is just 194 which is very low compared to other countries. No doubt that India faces today a number of problems pertaining to poverty, unemployment as well as disappearance of moral and spiritual values. Globalization is progressing so rapidly that we have no alternative rather than to accept the fact and that the Higher Education has been playing crucial role in preparing ourselves for task. Our heterogeneous education system, based on geographical, rural-urban, rich-poor set up has posed in great challenge for the educational institutions (Avhad, 2013).

Where there are differentiated systems and diverse higher education institutions with different traditions and identities, it is necessary to allow for different interpretations of quality and different responses to standards (Sobrinho, 2008). Interferences of political factors, Lack of Moral values, Economic Difficulties are some of the other challenges what many students face. Higher education in India is in need of change, development and importance. In order to effectively plan for reforms and improvement, it is necessary to have in realistic

perceptions of what is possible and what is not (Avhad, 2013). There is an urgent need to relook at the Financial Resources, Access and Equity, Quality Standards, Relevance and at the end the Responsiveness (Singh, 2012). The solution is not to limit expansion but rather to improve quality (Forbes, 2014). To convert the threat into an opportunity it is essential to concentrate on Urbanization of Rural areas, Nationalization prior to Globalization, Equalization of access and opportunities, Decentralization of powers to the stakeholders, and Qualification of existing institutions to the international standards (Singh, 2002). India must now move on four fronts. First, it must build true research universities by moving public research funding from autonomous institutes to the university system. Second, it must use the market more and more to improve quality in the largely private professional education system, with the state ensuring public assessment so parents and students decide which institutes are of adequate quality to survive. Third, it must ensure equity of access on merit by permitting institutes to set their own fees and recover costs in a transparent manner, for which state guaranteed loans are easily available (Forbes, 2014).

All systems of quality for higher education in the world are a continuous process of adjustments, reflections, and reforms (Reisberg, 2010). The quality of the curriculum, faculty effectiveness, and studies connectivity with market requirements promotes the overall quality of the studies. Thereby, To raise quality of education and learning as a top policy item in the strategic agenda of the institution, and make the continuous improvement of educational provisions and quality of student learning a matter of the institutional mission statement; Promote all stakeholders' consciousness of QA processes as integral and effective part of internal procedures overcoming impediments due to bureaucracy and useless documentation; Assure the reliability and transparency of QA processes; Nurture a more balanced culture as proposed by CVM, with a special emphasis on adhocracy and clan archetypes (e.g. instigating trust about private data protection, publicity); Suggest motivational and appraisal systems aiming to facilitate continuous improvement at the institutional, departmental and individual levels; Support institution as a whole, as well as departments to formulate operational plans, set clear objectives related to learning objectives, design suitable curriculum under multidisciplinary perspective, make decisions and take actions towards their accomplishment; Assist the alignment or conformance with guidelines imposed by Bologna declaration, EHEA, OECD, European and Greek Qualifications Framework etc. (Trivellas – Ipsilantis – Papadopoulos – Kantas, 2012).

Quality teaching must be thought of dynamically, in light of contextual shifts in the higher education environment. By experimenting and proceeding step by step, institutions can avoid outright rejection by faculty members and shape an institutional policy that serves the community as a whole. A better approach is to first explore the kind of education students should possess upon graduation and the types of learning outcomes the programmes should provide to ensure economic and social inclusion of students. Although quality teaching is an influential factor on learning outcomes, it is difficult to isolate (and thereby support) the right factors that most affect learning outcomes. The institutions that are better able to disseminate quality teaching initiatives are the small or medium-sized institutions, because of the information fluidity and straightforward decision-making process that characterize them. A quality culture at institutional level can be better achieved through diverse initiatives, the consolidation of bottom-up initiatives, small-sized experiments at course or programme level, replication of success stories, the evaluation of quality teaching as a vehicle of discussion, and the participation of technical and administrative staff to provide mediation between academia and students (Hénard, 2010). Students appear to be neutral or undemanding to all criteria and sub-criteria. A straightforward consequence from the above considerations could possibly be the adaption of a satisfaction barometer in the evaluation systems of higher education institutions, so that student's satisfaction could be regularly monitored and associated with correspondent quality actions and policies (Dimas - Goula - Pierrakos, 2011).

Approaching the philosophy of Total Quality Management (TQM) can lead leadership management of universities to desirable results regarding continues quality improvement in higher education. In the centre of TQM philosophy in higher education is student satisfaction. Understanding and satisfying student's needs are the cause of existence for all higher education institutions. Therefore reaching quality standards in higher education is significant regard meeting the expectations of students, especially for newly established private higher education institutions (Bruçaj, 2012). In public assessments and international comparisons of higher education institutions, evaluation methods tend to overemphasize research, and to use research performance as a yardstick of an institution's value. Institutions may implement schemes or evaluation mechanisms to identify and promote good teaching practices (Hénard, 2010).

"Who are the main customers?" the question becomes more difficult in case of Higher Education, because its services answer different groups: students, employers, society/government and faculty. The five conflicting

views among different groups of customers are the student to be considered as customer in the teaching activities in classrooms, the student role on his own learning, the existent expectation about the student as product by future employers, the indicators of scientific productivity in the research and the double role of teachers, i.e., teaching and research (Carvalho Pereira – Da Silva, 2003).

The majority of research conducted on higher education quality management has been undertaken within single national contexts despite the fact that higher education is increasingly viewed as an international business. The most popular response is the testing or implementation of quality management models developed for industry. While there are benefits to be gained from using these models, such as engagement in self-assessment by academic departments and a greater focus on a strategic approach to quality management, these are related predominantly to the efficiency and effectiveness of non-academic functions. Concern has been reported regarding use of these models in that they may encourage a culture of managerialism in Higher Education Institutions. Effort has been made within Higher Education to identify appropriate quality management methods which relate more closely to the particular characteristics of Teaching and Learning (Brookes – Becket, 2006). Yet higher education institutions are complex organizations where the institution-wide vision and strategy needs to be well-aligned with bottom-up practices and innovations in teaching and learning (Hénard - Deborah, 2012).

The distributions of the quality attributes in terms of input, process and output differ among the recipients of the service provided. The result seemed to suggest that, in order to meet the needs of each group, the university has to focus on all aspects of the education system. In fact, most universities engage in a variety of practices in order to achieve a high level of quality in education. But all such aspects totally ignored the need of value education. (Angappapillai – Annapoorani, 2012). Youth in India care only about end results and give no importance to ‘means’. Under these circumstances, value education is essentially required to provide motivation and guidance to our youngsters. Value education builds character which is beneficial for growth of both the individual youth and the society in general. It influences our decision making in life and helps us grow by building healthy relationships in society. Recent crisis in ‘values’ in our youth has revived concern for value education in India (Jindal, 2013). Scandals on college campuses mirror the ethical lapses found in every sector and range from racial and sexual discrimination to the misuse of public funds and sports violations (Lucas, 2009). Our ethical crisis is arguably larger than our financial crisis. Honesty and integrity should be the bedrock of the interpersonal relationships that support how our institutions function. If we can’t even establish academic integrity in our schools, colleges, and universities, how can we expect business and governmental practices in which we can have confidence? We can’t (Keller). In this context, Education does not end only with mastery over few languages or subjects. It also means opening the doors of the mind, cleansing the soul and realization of the self. We, as Indians do have a rich and huge volumes of spiritual heritage but it is a matter of regret that we are encashing on our enriched heritage. At various levels of the Indian education system in general and the higher Technical Education in particular, the ethical considerations have lost its value and place. In real life, the ethics are neither taught through text books nor preached and advocated through any other media of learning or teaching. Hence it is very difficult to find good people with ethical flavor and very easy to find large number of Unethical managers, bureaucrats, educationists, corporate heads, politicians and elected representatives (Pabla, 2011). It is the time for us to identify the causes of the decline in ethics and also identify all those factors and circumstances which are responsible for the same and who all are going to suffer from this deterioration of ethical values (Pabla, 2011), since Academic integrity is the foundation upon which students, faculty, and staff build their educational and professional careers. Ethical behavior and independent thought are essential for the highest level of academic achievement. Academic integrity is the foundation for excellence (Louder, 2011). Unfortunately, most recent initiatives to improve learning in colleges and universities have largely neglected ethics and academic integrity (Keller) and education on professional ethics is often expected to occur naturally without explicit discussion (Brown - Krager, 1985). Moreover, ethical behavior is not something easily accounted for on an audited balance sheet. It must be based on how we learn to think about what is right, accept responsibility, and promote honesty – even when no one in authority is watching. It will come from a well-planned cultural transformation; one that promotes ethical behavior based on a shared understanding that it is necessary to restore confidence in each other, our communities, and the fundamental institutions of our society (Keller).

Then, in what ways must a university with international aspirations prove its adherence to universal principles? A number of mechanisms exist to lessen the possibility of corruption and lower the perception that a university system could be corrupt. These include codes of conduct for faculty, administrators, and students; statements of honesty on public Web sites; university “courts” to hear cases of misconduct; and annual reports to the public

on changes in the number and types of incidents on a year-by-year basis. Regular surveys of students and faculty would be helpful. This suggests that when the potential of exposure and professional embarrassment becomes real, the propensity to engage in corruption declines (Heyneman, 2011). Graduate and professional school students cannot become ethical and moral practitioners unless they are confronted with their ethical responsibilities as students and work with advisors and professors who exhibit ethical behavior. Faculty and students have ethical responsibilities related to their roles within graduate education. Students do not have to wait until they are professionals to consider and practice ethical behavior, nor can faculty neglect ethical considerations in their daily interaction with students (Brown - Krager, 1985). Students introduced to ethics via the pragmatic approach need not see ethics purely in terms of external constraint. Modules can be designed to help them acquire some understanding of the principles and moral arguments that were used in the formulation of the rules, or to facilitate their internalization of the values implicit in the rules. However, this does not always happen in practice and for some students in Higher Education, their experience of ethics learning and teaching will be largely confined to a pragmatic agenda (Gosling - Illingworth, 2004). Remind the old Buddhist saying: "No one is my friend, no one is my enemy, and everyone is my teacher" (Buddhist Quotes and Sayings, 2005). Mentors are teachers, yet they are also students, learning from and with their counterparts and others. These are lofty goals, yet attainable by mentors who consider and understand the ethics of mentoring as caring (Hansman, 2009). There is a strong need to recast this system by adding workshops, social projects and other social contribution causes to the existing system to make the coming managers ethically sound and stable strengthening our corporate world as well as society at large (Kanda, 2014).

To sum up we can say that with the passage of time and marching towards an era of competition, the approach of educational from the developmental recreation shifted towards the materialistic one, which showed us path breaking growth stories initially, but with the passage of time, industry as well as society at large has started facing the heat. Many upper education institutions are taking initiatives in this behalf by adding values curriculum in their education. But whether the mere introduction of course curriculum can fill up this gap. Ethical behavior development must be based on how we learn to think about what is right, accept responsibility, and promote honesty. It will come from a well-planned cultural transformation. This suggests that when the potential of exposure and professional embarrassment becomes real, the propensity to engage in corruption declines.

### **SUMMARY REVIEW, CONCLUSIONS & RECOMMENDATIONS**

The main **dissertation and recommendation** carried out from the review stands out that there is a scope to analyze upon the direct impact of ethical failure on the industrial growth, since it is the area least researched and is of a prime importance. Therefore, it is well recommendable to pursue further research in the field on the phenomenon for the advancement of knowledge society as well as industry. The **detailed** review summary is as follows:

The quality of higher education in developing countries is influenced by complex factors that have their roots in commercialization, general funding, and human population growth. Where there are differentiated systems and diverse higher education institutions with different traditions and identities, it is necessary to allow for different interpretations of quality and different responses to standards.

Fundamental change in higher education may not occur as a direct response to calls for greater transparency and accountability, but rather because of the opportunity to reflect on the purpose of higher education, the role of colleges and universities in the new millennium, and emerging scientific research on how people learn. There is an urgent need to relook at the Financial Resources, Access and Equity, Quality Standards, Relevance and at the end the Responsiveness. Internal self-evaluation and external review must be conducted openly by independent specialists, if possible with international experts.

India must now move on four fronts. First, it must build true research universities by moving public research funding from autonomous institutes to the university system. Second, it must use the market more and more to improve quality in the largely private professional education system, with the state ensuring public assessment so parents and students decide which institutes are of adequate quality to survive. Third, it must ensure equity of access on merit by permitting institutes to set their own fees and recover costs in a transparent manner, for which state guaranteed loans are easily available.

Effort has been made within Higher Education to identify appropriate quality management methods which relate more closely to the particular characteristics of Teaching and Learning. Yet higher education institutions are complex organizations where the institution-wide vision and strategy needs to be well-aligned with bottom-up practices and innovations in teaching and learning. Change will come from a well-planned cultural

transformation; one that promotes ethical behavior based on a shared understanding that it is necessary to restore confidence in each other, our communities, and the fundamental institutions of our society. When the potential of exposure and professional embarrassment becomes real, the propensity to engage in corruption declines. Unfortunately, most recent initiatives to improve learning in colleges and universities have largely neglected ethics and academic integrity (Keller) and education on professional ethics is often expected to occur naturally without explicit discussion. There is a strong need of reformation of ethical structure in education, especially in higher level, by recasting this system of value education by adding workshops, social projects and other social contribution causes to the existing system to make the coming managers ethically sound and stable strengthening our corporate world as well as society at large.

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## **IMPACT OF PACKAGING AND PROMOTIONAL ACTIVITIES ON THE BUYING BEHAVIOR OF RURAL CONSUMERS**

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### **ABSTRACT**

*Earlier most of the companies did not treat rural market as an opportunity, but treated it as a dumping ground for the low priced products specifically designed for the rural customers. But nowadays companies have started marketing their products with special and small packaging including sachets which support the pockets of rural consumers. This scenario is slowly transforming and due weightage is given to the needs and expectations of the rural consumer. Hence, it is important to understand the concept of the 4Ps of rural marketing used in rural areas for targeting rural audience. The objective of choosing two major features of marketing i.e promotional activities and packaging for this study is to measure the impact of these on buying behavior of rural consumers. It has been observed that promotional activities used in urban areas are significantly different and few major Fast Moving Consumer Goods (FMCG) companies have changed the concept of packaging by experimenting new designs and sizes in the rural areas. Rural India is wooing every corporate house in India and around the world, it has been considered as the most lucrative and virgin market because multinationals across different sectors are getting attracted to support their momentum of business growth. Rural markets are full of opportunities, which are in abundance and relatively untapped. However, in recent times, a positive movement has been observed in the buying behaviour of the rural consumers who started buying the products locally. This change in consumer purchasing has given a ray of hope or positive outlook to the rural marketer. This producer-retailer chain can ensure the supply of the products at the smaller retail outlets in villages. A promotion campaign marketing the brand or a product and educating its benefits along with committed distribution efforts for targeting the larger portion of the rural areas can be seen in recent times. Marketer must consider the buying behaviour of the rural consumers and his approach towards buying high priced products and he should explore what the customers in rural areas are ready to pay and what are their likely expectations for that price. If the Indian companies want to cover the rural India in an efficient and more effective manner, they have to re-strategize their marketing policies as well as redesign their products according to the requirement of the rural consumers and should consider rural perceptions, values and traditions while designing the product. The Companies which want to establish themselves in the rural areas, are becoming more familiar; gaining the popularity among rural masses and their trust by weakening its own excessive dependency on western styles of advertising on one hand and on its use of deceptive and manipulative claims on the other, so that it can bring about the desired behavioral changes.*

*Keywords: Promotion, Packaging, Rural, Buying Behaviour, Rural Market, FMCG.*

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### **INTRODUCTION**

The Indian rural market with its vast size and heterogeneous demand base offers great lucrative opportunities to the marketers. After all, two thirds of country's consumers live in rural areas and almost half of the national income is generated in the rural hinterland. India is classified into around 450 districts, and approximately 6,30,000 villages (Shrivastava, 2010) which can be segmented in different parameters such as literacy levels, accessibility, distribution networks income levels, market penetration, distances from nearest towns, etc. The concept of Rural Marketing in Indian Economy has always played an influential role in the lives of people. In India, besides few metropolitan cities, all the districts and industrial townships are well connected with rural markets.

The rising disposable income and changing buying behaviour will increase the rate of consumption in rural market in coming years as mostly all companies from various industries are embracing a "go rural" slogan for survival mission. The three major determinants in rural marketing are economic factors, topographical constraints and socio-cultural influences. They must implement the most suitable 'rural marketing mix' in order to succeed in this largely untapped market.

Most of the companies don't treat rural market as an opportunity and treat rural market as a dumping ground for the low priced products specifically designed for the rural audience and even now companies have started marketing their products with special and small packaging including sachets which supports the pockets of rural consumers. But, this scenario is slowly transforming and due weightage is given to the need and expectation of the rural consumer. Hence it is important to understand the concept of the 4Ps of rural marketing used in rural areas for targeting rural audience.

If we talk at individual level then we will find that due to psychological apprehensions rural consumers are more loyal to regional brands and more engaged to used-brands - do not change brands frequently. Rural consumers understand symbols and colors better. Nirma is known as the 'pila' powder and surf as the 'nila' powder. He evaluates the product by touch and feel. He gets more satisfaction after touching it.

Purchase process is also different - influencer, decider, buyer, payer are generally different persons in case of rural market. Local political and religious leaders generally perform the role of influencer. Even the retailers in the area play the role of influencer. The eldest person of the family plays an important role in the decision making process. Demand generation is done by women and children. Bread earner of the family is payer. Therefore, all the persons are needed to be addressed for the selling process. Though advertising the product makes a difference but still mouth publicity by known users, educated village youth or renowned person of the community make product more reliable.

In urban market, companies get response for their advertisements from individuals separately while in case of rural market company generally gets group responses. Though rural consumer hesitates while replying to the queries of the marketers and they do not speak easily to outsiders but gives proper time and attention to sales person. Such uniqueness makes them different from their urban counterparts and hence it is essential that the marketers too adopt different strategies to cater to their needs.

Rural society is mostly agricultural society. Rural salesperson can easily contact rural people in afternoon which generally comes under their leisure time. Since most of the rural people live together in joint families therefore, almost all the family members especially those who generate the demand in that household can be contacted directly. This will also narrow the gap between salesperson and customers and it builds face-to-face relationship between the two.

If the rural consumers are demonstrated well about a product then it is easier to get group response in rural areas. At the same time due to less electronic entertainment devices they are fond of folk theatre, puppetry shows, melas etc. This can be a way to increase the awareness about particular product among rural audiences. LIC and BBLIL (KadakChhap Tea) both have implemented this strategy to market and sell their product. Outcomes of this strategy even can further improved by inducing trials. Utsav range of Asian paints was launched by painting Panch's house or any public building to demonstrate the quality of the product. Wall painting has been economical, effective, influential and long lasting way of advertising in rural market.

## **REVIEW OF LITERATURE**

Jamal and Goode (2001) in their study "Effect of self image on purchase decision of rural consumers," examined the relation of self image with product preferences.

They covered various rural areas in Maharashtra with the sample size of 100 respondents and the sampling technique used was random sampling.

They revealed that the self-image/product image congruity (commonly known as self-image congruence) can effect product preference and purchasing decision of the consumers. It suggests that purchase behavior can be reversed depending on factors such as price, quality, quantity, shape, color, and promotional schemes etc.

Gupta (2006) in his study "Factors affecting the buying behaviour of customers- A case study of New Generation Bikes in rural market," examined the awareness and purchase behavior of rural consumers.

Simple random sampling was done and 125 respondents from the selected rural areas of Kanpur, U.P. were taken into consideration.

He concluded that factor affecting customers who prefer to purchase a new generation bike by putting more emphasis on fuel efficiency, easy finance and whose price is within their affordable range may be labelled as economic benefit factor, they are ready to compromise with luxury to some extent at the cost of economic benefit. On the other hand customers of second type are of aristocrat class who are least concerned with fuel efficiency and price of the bike. They seek benefits of luxury, safety and dignity from a new generation bike at any cost. Factor affecting customers of this class may be labelled as social benefit factor.

Though change is common, some changes seem peculiar and paradoxical. Today Indian economy is witnessing one such bifurcated change- a change from national to global on one side and urban to rural on the other. Keeping in mind the above facts and opinions this research is undertaken, as the rural markets possess a vast potential, which remains untapped by the marketers. The objectives of the research were kept in order to understand the marketing pattern of FMCG branded products in rural areas.

Sakkthivel (2005) in his study “Effectiveness of Sachets in Modifying Rural Consumer’s buying behavior and their Consumption Pattern,” examined the effectiveness of small sachets in modifying consumer’s buying behavior and found out the quantity and frequency of purchase of products by rural consumers. The purposive survey was conducted among 150 consumers who resided in Tumkur district in Karnataka and the sampling technique used was judgment sampling.

He concluded that sachet is a bold move by FMCG conglomerates to motivate rural consumers to try new products. It is a positive step towards the modification of buying behavior and consumption pattern of rural consumers who are long neglected and hidden in shells. This new avenue would positively create more demand and would bring more money to companies as it introduces new products to rural consumers. The study revealed that only some selected products like shampoo, fairness cream, spices, mosquito repellent etc. could create impact among the rural consumers and rest of them could not. Hence, the companies need to focus on the reasons behind the modification in consumers’ buying behavior and consumption pattern toward the products expected in medium or large containers. Yet, the study indicates that these sachets facilitated rural consumers to try new products and also played a vital role in modifying their buying behavior and above all, a major change in their life styles. Hence sachets may be viewed as a promotion tool for modifying buying behavior rather than a yet another innovative form of packaging.

Chaturvedi (2007) revealed that rural people prefer brand name although price is also the leading factor that affects the purchase decision of rural consumers. Durability also attracts the rural customers.

Garga (2009) this research paper based on primary data examines the domain of Rural Marketing for the select FMCGs for the state of Punjab with an objective to develop an insight into the buying behaviour of rural consumers. Instead of smaller packages, medium packages were reported to be the most preferred with only exception of shampoo. The quality of goods stocked by the rural retailer was reported to be average and majority of respondents reported lack of trust in the matter of the advertisement with significant variations across the different districts. From testing of hypothesis relationship was observed to be existing: between consumer’s purchase decisions on the basis of price and the select FMCG product categories; consumer opinion about inferior quality of loose products and district of respondents; consumer’s opinion about the quality of products stocked by rural retailer and district to which they belong; rural consumer’s trust on the matter of the advertisements and the different districts. It is recommended that neither rural Punjab should be treated as single homogeneous market nor different FMCG products categories be planned in a similar manner. Specific marketing strategies based on the different elements of Marketing Mix have also been developed in the paper.

The Review of literature on ‘rural marketing’ thus, throws the light on the fact that there are gaps in the studies on this subject. Most of the studies covered some aspects of the rural market but it has not covered the complete area of rural marketing. In the light of this, it is assumed that the present work would make an addition to the existing works on rural marketing.

## **RESEARCH METHODOLOGY**

### **OBJECTIVES OF THE STUDY**

Measuring the effectiveness of packaging and promotional activities on purchasing habits of rural buyers.

- 1) Studying the impact of packaging and promotional activities on the buying behaviour of rural consumers.

### **STATEMENT OF THE HYPOTHESIS**

**Keeping in view the objectives, the following hypothesis will be formulated for the study:**

**H0-** Packaging and promotional activities do not have direct impact on the buying behaviour of rural consumers.

**H1-** Packaging and promotional activities have direct impact on the buying behaviour of rural consumers.

**H0-** There is no significant difference in various influence factors while purchasing made by rural consumers.

**H2-** There is significant difference in various influence factors while purchasing made by rural consumers.

### **AREA OF THE STUDY**

“Alwar” district had been selected for the sample study because district has comparatively better infrastructure and a wide rural area, which is very essential for the development of rural market than another district of this region of Eastern Rajasthan. There are two prospective markets: (Neemrana and Behror) in the district. These markets are much near to the rural areas of the district and these markets are main places from where rural consumers buy their daily consumable and durable products. The people of these areas have greater

opportunities of employment and have more disposable income than other remote rural areas; hence, there is a lot of potential of rural marketing for Consumable and Durable products. From the point of view of rural marketing, Alwar district is an ideal district because it is very much near to the capital of the country. Thus, it has a better infrastructure and communication facilities which are also available in rural areas of the district. The selection of sample villages has done by stratified sampling methods, although, selection is convenience and judgemental.

### **SAMPLING TECHNIQUE**

**Universe:** Consumer respondents in the rural areas.

**Sampling Unit:** Sampling unit is limited to the Alwar district of Rajasthan.

**Sample Size:** 110 consumer respondents from the rural areas.

**Sampling Design:** Judgemental and Convenience sampling is adopted on the ground of availability, convenience to access and level of participation.

Almost equal numbers of respondents have been taken in the age group of 15-25, 25-35, 35-45 and above 45 years across the different income levels and with different educational background. The respondents selected were having access to the television.

### **DATA COLLECTION**

Since the primary objective of this research work is to study the impact of packaging and promotional activities on the buying behaviour of rural consumers. The present study is mainly based on the primary data collected with the help of structured questionnaire and interview. The necessary data for this study have been collected through an interview schedule by directly approaching the respondents and other relevant data from some secondary sources also. All the data for the purpose of the study and deep analysis had been collected during the field work. Preliminary data had been collected from 5 villages. During the survey in rural areas, the researchers took interviews on the basis of prepared standard questionnaire of about 20-25 persons in every village

**Primary Data:** The structured questionnaire was used to collect the primary data. The questionnaire has both open-end and closed-end questions.

**Secondary Data:** Books, Journals, Magazines, Newsletters and Internet.

### **DATA ANALYSIS AND INTERPRETATION**

**Impact of Packaging and Promotional activities on Buying Behaviour of rural consumers**

Impact of Packaging and Promotional activities	Rating					Value	
	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	$\chi^2$ Value	$\chi^2$ Table Value at 5% level
Effect of promotional activities on buying decision	26	47	31	6	0	63.73	9.488
Effect of Retailer's and Wholesaler's advice on buying decision	40	40	30	0	0	76.36	
Effect of attractive packaging on purchasing	6	51	6	33	14	69.91	
Preference of smaller packets of FMCG	26	20	13	38	13	19.91	
Effect of presence of celebrities in advertisement on buying behaviour	20	38	20	32	0	38.55	

From the above table, it was evident that in rural areas, promotional activities, wholesaler and retailer's advice, presence of celebrities, attractive, colourful and small packaging of FMCG products affects the buying

behaviour of rural consumers. FMCG companies have started focusing on these elements which has impacted their business dynamics in the rural arena.

The table value of chi-square for 4 degree of freedom at 5 percent level of significance is 9.488. Comparing calculated value of chi-square with the table value, it is found that calculated value is more than the table value. Thus the result rejects the null-hypothesis that “Packaging and promotional activities doesn’t have direct impact on the buying behaviour of rural consumers”. This confirms that the alternative hypothesis “Packaging and promotional activities have direct impact on the buying behaviour of rural consumers” is accepted.

**Factors influencing in buying a particular brand by rural consumers**

Factors	O	E	O-E	(O-E) <sup>2</sup>	(O-E) <sup>2</sup> /E	Table Value at 5%
Attractive Packaging	33	27.5	5.5	30.25	1.1	7.815
Shop Display & Advertising	28	27.5	0.5	0.25	0.009091	
Word of Mouth	39	27.5	11.5	132.25	4.809091	
Dealer’s advice	10	27.5	-17.5	306.25	11.13636	
Chi-square Value				$\sum (O-E)^2/E$	<b>17.05455</b>	

During the research, few factors were explored which influence the buying behaviour of rural consumers when they buy a particular FMCG brand, these factors are attractive packaging, Shop Display and Advertising, Word of Mouth and Dealer’s advice etc. The table value of chi-square for 3 degree of freedom at 5 percent level of significance is 7.815. Comparing calculated value of chi-square with the table value, it is found that calculated value is more than the table value. Thus, the result rejects the null-hypothesis that “There is no significant difference in various influence factors while purchasing made by rural consumers”. Where as, this confirms the alternative hypothesis “There is significant difference in various influence factors while purchasing made by rural consumers” is accepted.

## CONCLUSION

Rural markets still possess huge opportunities for new as well as existing marketers. They are doing extensive research for producing better results. In this study, it was found that few factors such as: attractive and small packaging, retailer’s advice, presence of celebrities in the advertisements play a major role in promoting the product in the rural areas. Previous researches have explored few other factors such as price, durability etc which influences the purchasing habits of rural audiences. Hence, we can conclude that rural markets are extensive but can be targeted with innovative promotional activities and packaging which can influence the buying behaviour of rural masses.

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## **REVOLUTION IN HRM: RECRUITMENT & SELECTION**

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Evolution and Development of Human Resource Management (HRM)!

In fact, the seed of HRM were sown during the industrial revolution 1850s in Western Europe and USA. The wind gradually reached to India as well in the beginning of twentieth century. Since then to the present era, the development of HRM may be classified as follows:

### **TRADE UNION MOVEMENT ERA**

The conditions of workers in the aftermath of factory system as an outcome of industrial revolution were very pathetic. The First World War further worsened their conditions. This was the period when state intervention to protect the worker's interest was felt necessary.

The Royal Commission of Labour in India (1911) under the chairmanship of J H, Whitley recommended the abolition of the 'jobber' system and the appointment of labour officers in industrial enterprise to perform the recruitment function as well as to settle the worker's grievances. Also, workers started forming their associations which was subsequently known as 'trade unions' to improve their lots. Trade Union Act, 1926 was passed in India.

The basic philosophy underlying trade unionism was to safeguard the worker's interest and to sort out of their problems such as use of child labour, long hours of work and poor working conditions. These unions used strikes, slowdowns walkouts picketing, boycotts, and sabotage as weapons for the acceptance of their problems.

These activities of trade unions gave rise to personnel practices such as collective bargaining, grievance handling system, arbitration, disciplinary practices, employee benefit programmes, installation of rational and defensible wage structures.

### **SOCIAL RESPONSIBILITY ERA**

In the starting decade of 20th century, some factory owners/employers started showing humanistic approach towards the workers. Robert Owen, a British industrialist towards workers. He viewed that the principal social and economic environments influence the physical mental and psychological development of workers. Therefore, in order to improve the productivity, it is necessary to improve, conditions of employees by removing them from an adverse environment or by changing the environment with the provisions of more satisfactory living and working conditions.

The philosophy underlying in Owen's paternalistic approach was that worker is just like a child and owner is just like a father. Therefore, the owner should take care of a worker just like a father takes care of his child. Accordingly, Owen himself implemented this philosophy in his cotton mill at Scotland by introducing facilities such as shower baths and toilets in the factory premises, model villages for workers, raising minimum wage of employment of child labour to 11 years and reducing working hours from 12 to 10 hours.

Owen also appealed to other industrialists to introduce the similar facilities in their factories. However, some critics view that, in the event of increasing trade unionism in factories, factory owners adopted these facilities to control over the labour problems and unrest. According to them, adoption of such practices was a compulsion for factory owners rather than their paternalistic philosophy.

### **SCIENTIFIC MANAGEMENT ERA**

The concept of scientific management was introduced by Fredrick Winslow Taylor in the USA early in the 20th century as an alternative to the prevailing system of management by initiative and incentive.

Based on his shop floor job experience, Taylor developed four principles of scientific management:

1. Development and use of scientific methods in setting work standards, determining a fair day's work, and best way of doing work.
2. Scientific selection and placement of workers best suited to perform the various tasks and provision of their training and development for maximum efficiency.
3. Clear cut division of work and responsibility between management and workers.
4. Harmonious relations and close cooperation with workers to secure performance of work in accordance with the planned jobs and tasks.

In his scientific theory, Taylor viewed man/worker as one driven by fear of hunger and search for profit. Accordingly, if economic reward is tied up with the efforts put on the job, the worker will respond with his maximum physical capability. Taylor's study is limited to the physical characteristics of the human body as it responds to routine and to clearly defined jobs.

He visualized man functioning as an "appendage to the industrial machine". Realizing that with physical efforts, human body can get tired and thus, can affect worker's performance both in quantity and quality, Taylor developed several techniques to introduce his scientific ideas in management.

The following are the important techniques developed by him:

1. Time study to analyze and measure the time taken in doing the various elements of a job and to standardize the operations of a job.
2. Motion study involving close observation of the movements required to perform a job with a view to eliminate wasteful motions and decide on the best way of doing the job.
3. Standardization of tools, equipment's and machinery and working conditions.
4. Incentive wage plan with differential piece rate of wages for efficient and inefficient workmen.

The main contribution of Taylor to management was it led to professionalization of management and human engineering. However, some critics criticize his views on the ground that its focus was more on technology and not on human factor in industry.

### **HUMAN RELATIONS ERA**

By 1920, it was felt that earlier approaches to human resource management were incomplete as these did not recognize workers as human beings having their feelings, attitudes and needs. It was between 1925 and 1935; many experts expressed their opinions towards the human aspects of organisational activities.

A psychologist namely Hugo Munsterberg in his book "Psychology and Industrial Efficiency" suggested the use of psychology in selection, placement, testing and training of employees in an organisation. Elton Mayo and his associates conducted a series of experiments from 1924 to 1932 at the Hawthorne plant of the Western Electric company in the USA.

The main findings of the Hawthorne Experiments were as follows:

1. Physical environment at the work place do not have any material impact on the efficiency of work.
2. Favourable attitudes of workers and work-team towards their work were more important factors determining efficiency.
3. Fulfillment of the worker's social and psychological needs had a beneficial impact on the morale and efficiency of workmen.
4. Employee groups based on social interactions and common interests exercised a strong influence on worker's performance.
5. Workers cannot be motivated solely by economic rewards. More important motivators are job security, recognition, right to express their opinion on matters related to them.

Based on these findings, the researchers developed a human relations approach to HRM. It was based on the view that the modern organisation is a social system in which the social environment and inter-personal relations govern the behaviour of employees.

The relationship between the superiors and subordinates should relate to the social and psychological satisfaction of the employees. In ultimate sense, the objective of human relations approach was to make employees productive and it was realized that employees' satisfaction is the best means of making the employee productive.

### **BEHAVIOURAL SCIENCE ERA**

We have just seen that human relations era assumes that a happy worker is a productive worker. As a corollary to this, the behavioural science era assumes human behavior as a means to achieve efficiency in performance. Behavioural approach to HRM is based on the findings of intensive research carried out by behavioural scientists belonging to the disciplines of sociology, social psychology, anthropology and management experts.

The major contributions made by the behavioral scientists are in the areas of motivation, leadership, communication, organisational change and development, organisational culture, and individual and group dynamics. On the whole, behavioural science approach of HRM was concerned with the social and psychological aspects of human behaviour in organisations.

Some of the important elements of the behavioural approach of HRM are outlined below:

1. Individual behaviour is linked with the group behaviour. For example, a person may be inclined to resist to change his behaviour as an individual. But, he/ she will readily do so if the group to which he/ she belongs, decides to change its behaviour.
2. Informal leadership rather than the formal leadership of manager is more effective in influencing people to achieve standards of performance. From this viewpoint, democratic leadership style of the manager is more acceptable to the subordinates and hence, more effective.
3. By nature, people do not dislike work. Most people enjoy work and are motivated by self- control and self development. In fact, job itself is a source of motivation and satisfaction to employee.
4. Expanding subordinate influence, self- control and self- direction can improve operating efficiency.

### **SYSTEMS APPROACH ERA**

A system may be defined as a set of interdependent parts forming an organised unit or entity. The system is defined as “an organised and complex whole: an assemblage or combination of things or parts forming a complex unitary whole.” The parts, also known as subsystems, interact with each other and are subject to change. These sub-systems are inter-related and interdependent.

Any working organisation usually consists of the following three broad sub-systems:

1. Technical Sub-system, i.e., formal relationships among the members of an organisation.
2. Social Sub- system, i.e., social satisfaction to the members through informal group relations.
3. Power Sub-system, i.e., exercises of power or influence by individual or group.

The interaction of the various sub-system forms the total system. There is also interaction between total system/sub-systems and environment. Environment itself may influence or be influenced by the system or sub-system.

The system approach is characterized by the following features:

1. A system is a group of inter-related elements which are separate entities/units.
2. All the elements are inter-related in an orderly manner.
3. There is the need for proper and timely communication to facilitate interaction between the elements.
4. The interaction between the elements should lead to achieve some common goal.

Let us also see how the system works. Activities relating to procuring and transforming inputs into outputs are viewed as enterprise operations. Materials, information and energy that flow into the organization are inputs and products and services offered by an organization are outputs.

The organization through its operations transforms inputs into output. Men, money and managers become the part of system. Sale of outputs provides energy called ‘feedback’ to repeat the system. Thus, the system goes on and on as shown in Figure 2.1.

### **CYCLE OF SYSTEMS APPROACH**

At the heart of the systems approach lays a management Information System (MIS) and communication network for collection, analysis, and flow of information to facilitate the functions of planning and control. Modern thinkers consider HRM as a system that integrates activities with an objective to make the best use of resources which are always scarce.

### **CONTINGENCY APPROACH ERA**

Contingency refers to the immediate circumstances. Contingency approach believes that there is no one way of managing that works best in all situations. According to this approach, the best way to manage varies with the

situation. Hence, this approach is also called 'situational approach'.

There may not be one universal way of managing in all situations. A particular approach may yield fruitful results in one situation but may drastically fail in other situations. Therefore, it is imperative for managers to analyse different situations and then use the best approach best suitable in that particular situation. This can be understood better by an example of the recurrent problem of how to improve productivity.

The solution to this problem can be prescribed as follows:

### **Scientific Management Approach**

Prescribe work simplification and additional incentives.

### **Behavioural Approach**

Recommend job enrichment and democratic participation of employees in the decision- making process.

### **Contingency Approach**

Offer a solution which is responsive to the characteristics of the total situation faced. The above solutions may be suitable to different situations. As regards work simplification, it would be ideal where there is a limited resource, unskilled labour and limited training opportunities available.

Job enrichment would be ideal for that organisation where there are abundant skilled labour forces. Thus, this clearly shows that management function depends upon given situations present in an organisation. Managers are supposed to systematically diagnose a given situation and then find out solutions to meet the situation.

In short, contingency approach of management and for that matter HRM emphasizes on two points:

1. It focuses attention on situational factors that influence managerial decision.
2. It highlights the need for developing skills for managers in situational analysis.

Ideas like contingency were also expressed by Mary Parker Follett (1865-1933) way back during 1920s. She was greatly interested in social work and had a gift for relating individual experience to general principles. Her concept of the Law of the Situation referred to the necessity of acting in accordance with the specific requirements of a given situation.

She noted that these requirements were constantly changing and needed continued efforts to maintain effective working relationship. F.W. Taylor also emphasized the importance of choosing the general type of management best suited to a particular case.

Similarly Henry Fayol emphasized the point that there is nothing rigid or obsolete in management efforts. Thus, it is clear that contingency approach is not new, but it has been expanded in the modern times. This is the modern recent approach in management and for that matter in HRM as well.

HRM has a humble beginning in India in 1920s. By now, this concept has blossomed into a matured subject and profession. Venkata Ratnam and Srivastava have outlined the evolution and development of HRM in India

Many developments arise in INDIA and all over the world. But my research focuses on few segments only. This paper shares a tiny path from RECRUITMENT to E- RECRUITMENT and SELECTION to E-SELECTION. This is the small part of my research in INDIA only. In India there are five companies firstly focuses in these aspects. These are: ABN-AMRO, DOW CHEMICALS, IBM, FORD MOTOR COMPANY, & BELGACO. These companies choose a path from recruitment to e-recruitment and selection to e-selection.

Before discussing details on this topic, we should understand the meaning and difference among them.

Online recruitment, unlike conventional recruitment is fast acting, efficient and cost effective. Online recruitment varies from traditional recruitment in many ways. According to Coronas TT and Oliva M A (2005, p 88) the process of traditional recruitment consists of iterative concepts such as:

Submission of job request and its approval.

Recognition of recruitment needs.

Applications or resume screening.

Job posting.

Job applications submission.

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Pre-employment screening.

Interviewing and employment contract and job offers.

Both recruiters and hiring managers depend on conventional delivery mechanisms and hard copy documents to finish the process of recruiting.

Advantages of online recruitment

Conversely, online requirement is purely based on computers and make use of documents in the form of soft copies. The online recruitment system is a web enabled anyplace anytime ubiquitous system for both recruiters and job seekers (Foster, 2005). In online recruitment all the recruitment activities and practices are carried out by acquiring different electronic means to fill open positions efficiently and effectively. The process of online recruitment consists of several steps such as:

Submission of applications by applicants directly into the database.

Online self assessment or online pre-screening.

Submission of job requisition.

Online job posting.

Approval of the requisitions of jobs through a database.

Online search of database by job seekers.

Online evaluation of applications or resumes.

Online search of the applicant database for selection of candidates.

Interviewing by recruiters or hiring managers.

Online evaluation of applications or resumes.

Online pre-employment screening and offer of employment contract or job offer online.

Disadvantages of the traditional recruitment process

Conventional recruitment process adapted a step by step consequent process in which one phase initiates a set of activities only after the previous phase is completed (Lee, 2005). Labor intensive components of hiring like pencil and paper tests, job previews and interviews were used vastly in traditional recruiting. The traditional process has been fraught with delays of mis-communications and activities which resulted in high cost of hiring. Conversely, online recruitment is a continuous process. In online recruitment, all process takes place concurrently.

Online recruitment saves time

Hence, traditional recruiting is still known as consequent batch process (Martin and Hetrick, 2006). On the other hand, online recruitment is described as an online and continuous process in which all tasks of recruitment are performed concurrently. Online recruitment is accomplished with the wide usage of centralized databases of job and an array of web enabled software applications. Online recruitment, when compared with traditional recruitment, saves time and cost for an organization, thereby improving its productivity, efficiency and effectiveness.

Questions over just how effective the tests are also remain, says Dr Paul Englert, international development director at psychometric assessment provider Psytech International. "The accuracy of psychometric tools in predicting job performance has not increased over time, so, given some of the claims of a direct relationship between testing and large-scale financial benefits, scepticism may still be warranted."

Then there's the fear that candidates will simply cheat, either by asking someone else to sit the test for them or by giving the answers they think employers want to hear. One way of overcoming this is to make it clear that candidates will be retested under controlled conditions later in the process, says Tim Drake, head of talent management at recruitment firm Hudson UK, while including 'lie scales' – questions designed to see if candidates tend to respond in a socially desirable way – can flag up any profiles that should be treated with caution. Using a forced-choice format is another option here.

There's also a risk that candidates could feel disengaged by having to take lengthy tests before they have had a chance to discuss the position with anyone or if the questions are not perceived as directly relevant to the job. While graduates might be prepared to put up with this, those applying for senior posts are likely to be less accommodating, warns Draycott.

"The best way of ensuring that disengagement does not occur will be to provide feedback to candidates," suggests Psytech's Englert. "If candidates understand that they will be getting something out of the process even if they are not successful, they are far more likely to engage.

"Reputable test providers will only sell tests to those who are Level A and Level B trained," he adds. "Those who receive this training are ethically obliged to provide feedback wherever possible."

#### Negative

But the need to keep tests within reasonable timeframes has had a negative effect on the market, says Chemistry's Philby. "The current trend is that assessments are being diluted to the point of worthlessness," he says. "Providers are now trying to develop products that measure too many factors in such short time that the effectiveness of the test is impaired. We would rather use separate tests that go into more depth than all-in-one assessments, which do a bit of everything but have no depth."

Mendas, meanwhile, reports a growing trend in using such tests in the private sector, as well as their traditional public-sector base, even for senior applicants. It also predicts a greater emphasis in the future on individuals' techniques – such as how long people take to complete the process and the number of web pages visited during this time – when taking such tests, as well as the actual results.

Yet while online assessment has yet to win over everyone, it is likely to become an even more important part of the recruitment process in the future, especially as prices continue to fall.

"As more people undergo test accreditation as part of their professional development, their comfort level with such tests will increase," says O'Connor at Chiumento. "This will give employers the confidence to view tests in a more positive light. But users will demand a more sophisticated product. They want better quality, well-researched tools that are still cost-effective."

#### **RESEARCH METHODOLOGY**

Type of Research: Descriptive

Type of Data: Secondary + Primary

Sample Size: 5 Hr Managers

Type of Questionnaire: Open Ended Questions and Close Ended Questions

#### **CONCLUSION & RECOMMENDATION**

All companies implement e recruitment and e selection in their organization for better qualitative employees and reduce their cost to minimum and capture more of geographical area for recruitment and selection.

In Brief, traditionally recruitment is inviting candidates for the vacant post through different media ( television, newspaper etc..) which includes lots of cost and time. This increases the cost of the organization and every organization wants to reduce to its maximum. As well as regional boundaries are the big constraint for the organization to reach to its best employee for the particular position. These problems are overcome with the help E- Recruitment. It helps to cover world wide area, reduces cost and saves time. E-Recruitment helps to invite more and more candidates for the post, which provides lots of choices for the choices. But e-recruitment is also having loopholes. If the server or software not respond properly then there will be delay in recruitment procedure. Some states are not that much technology upgraded, in those states or areas may be good candidate remains untouched by the organization. So, fully dependency on it is not possible only proposition is feasible for the smooth running of recruitment procedure.

Traditional procedure for selection is also having pros and cons. selection of candidate from the scrutinize applicants not easy manually as it consist lots of cost and time. and every organization focuses on saving its cost and increasing its profits. for traditional selection process organization have to conduct selection procedure on a particular place, in that duration selection committee have to devote many days in it, if there is too many applicants. but in case of e-selection organization don't need any place to conduct, all work perform at their own cabins and applicants can respond it at their own comfortable places like their homes, offices, garden etc... but same with the e-selection procedure some cons are there, in E-selection personality test is not feasible and this is the important

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test for the organization as it reflects the confidence , eye contact and other factors. so in this we can also say that fully dependency on e-selection will be poor decision by the organization.

Technology has its own benefits but flaws is also there. As "Technology stands by Human, Human not created by Technology".

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**LEADER WITH GOLDEN HEART .....SRI CA. A. RAGHAVENDRA RAO (A CASE STUDY)**

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**ABSTRACT**

*Srinivas group of colleges has come into being from a humble beginning in 1988, into a chain of institutions due to its visionary founder Sri CA A Raghavendra Rao. Today it spreads over 18 colleges with 70 courses and over 12000 students generating livelihood to 3500 employees and their families. His leadership qualities and values are distinct. He is wired like business people but bottom line oriented and extraordinarily committed to results. The steep ascend from humble person to an accomplished connoisseur speaks of his leadership style which could be emulated for young business aspirants. His vision for future is reflected in transforming society through education and human service.*

*Key Words: Leadership Style, Leadership Values, Transforming society, Education, Human service, committed to results*

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**“Leadership is all about results” - Peter Drucker**

***The true awakening of the nation lies in harnessing the potentials of the youth***

**Sri CA. A. Raghavendra Rao**

Leaders have vision. They share a dream and direction that other people want to share and follow. The leadership vision goes beyond written organizational mission statement and vision statement. The vision of leadership permeates the workplace and is manifested in the actions, beliefs, values and goals of organization's leaders.

**THE ORGANIZATION**

A Shama Rao Foundation was specifically established to impart quality and sustainable education to all. This foundation was born out of the belief of Shri A. Shama Rao, that education is the engine to transform society. The "Srinivas Group of Colleges" is one such venture that is sponsored by the A. Shama Rao Foundation. Propelled by the motto 'samagra gnana' the group of colleges aims to conquer all realms of knowledge in its diversity and totality.

Excellence is the hallmark of Srinivas group of colleges. Excellence, which will deliver professional manpower to the industry and the nation at large. The Group has constantly strived to provide the best of the faculty members and state-of-the art facilities. The students are encouraged and supported not only to excel in academics, but also to develop their personality through co-curricular, extra curricular activities and other extension activities.

**THE BUSINESS ENVIRONMENT**

On the west coast of India between the Western Ghats and the Arabian Sea is a beautiful city Mangalore which today is very cosmopolitan in outlook. A sea of modernity welcomes a visitor to this ancient temple town which has grown and today is proud to have a diversity of cultures. Ancient places of worship, banks, hospitals, hotels, industries and educational institutions dot this magnificent landscape. Situated in this glorious place, Srinivas group of colleges under A. Shama Rao Foundation, endeavor to develop a centre of excellence, imparting quality education, to generate competence and skill to meet the scientific, technological, managerial and socio economic challenges. The Foundation is now in its bi-decennial milestone serving mankind, manages a plethora of institutes and other social service organizations. More than 20 educational institutions are competing and thriving in a radius of 10 sq meters

### **EXEMPLARY LEADERSHIP QUALITIES**

**Model the Way :** Leaders establish principles concerning the way people (constituents, peers, colleagues, and customers alike) should be treated and the way goals should be pursued. They create standards of excellence and then set an example for others to follow. Because the prospect of complex change can overwhelm people and stifle action, they set interim goals so that people can achieve small wins as they work toward larger objectives. They unravel bureaucracy when it impedes action; they put up signposts when people are unsure of where to go or how to get there; and they create opportunities for victory.

**Inspire a Shared Vision :** Leaders passionately believe that they can make a difference. They envision the future, creating an ideal and unique image of what the organization can become. Through their magnetism and quiet persuasion, leaders enlist others in their dreams. They breathe life into their visions and get people to see exciting possibilities for the future.

**Challenge the Process:** Leaders search for opportunities to change the status quo. They look for innovative ways to improve the organization. In doing so, they experiment and take risks. And because leaders know that risk taking involves mistakes and failures, they accept the inevitable disappointments as learning opportunities.

**Enable Others to Act:** Leaders foster collaboration and build spirited teams. They actively involve others. Leaders understand that mutual respect is what sustains extraordinary efforts; they strive to create an atmosphere of trust and human dignity. They strengthen others, making each person feel capable and powerful.

**Encourage the Heart:** Accomplishing extraordinary things in organizations is hard work. To keep hope and determination alive, leaders recognize contributions that individuals make. In every winning team, the members need to share in the rewards of their efforts, so leaders celebrate accomplishments. They make people feel like heroes.

These leadership qualities excel Sri CA. A. Ragavendra Rao.

### **ROLE OF LEADERSHIP**

Mr. Raghavendra Rao was born on 16th October, 1937, to Late A. Shama Rao, (Retd, Headmaster, BEM Higher Secondary P.U. College, Carstreet, Mangalore) and Mrs. A. Indiramma at Benagal, Pejamangore Village, Udupi. He completed his elementary education and further schooling at Innanje. After securing graduation in commerce in M.G.M. College in Udupi, he pursued his higher education in Chartered Accountancy. Reaching the present position he holds has not been easy and has involved a lot of hard work and commitment.

Sri A. Raghavendra Rao started practicing Chartered Accountancy with one staff in his office in 1965, he has now 75 employees working under him in the firm and having 7 branches in other cities. In 1979, he contested for the South India Regional Council of Institute of Chartered Accountant in Chennai and won the election during his four years of time. In the council, he served as a Chairman of the India regional Chartered Accountant Students Association at Chennai and also as secretary of S.I. R.C for sometime. During this time, he was the taxation committee Chairman of the SIRC and conducted regional taxation seminars at Mangalore. During the year 1980, he planned and set up a vegetarian hotel in Mangalore, and named it as "Hotel Srinivas". In 1984, the Classification Committee of the Tourism Ministry of India inspected the hotel and classified it as a 3 Star Hotel. It is the first pure vegetarian hotel to be classified so in Karnataka.

During his service, Mr. Raghavendra Rao has been privileged to meet several top leaders of the country as well as top officials and discuss with them, some of the problems about the development of the region. In the year 1988, he set up a Trust by name "A. Shama Rao Foundation" supported and encouraged by the then Vice Chancellor of Mangalore University and under his able guidance, he set up his first Professional Degree College in Hotel Management namely the "Srinivas College of Hotel Management" in August 1988. The strength of the college was only seven in the beginning and it was affiliated under the B.H.M degree discipline by the Mangalore University. Second year, the strength became 11 and the number of students went on increasing every year until it became 100 students in two years. In 1993, he set up the Srinivas Physiotherapy College. It is affiliated to Rajeev Gandhi University for its quality teaching with Post graduate teachers and a research centre. After that, he went on setting up new degree colleges in various fields of education. Srinivas Institute of Management Studies (MBA/MCA), Srinivas College of P.G. Management Studies(BCA/BBM/MSW), Srinivas College of Pharmacy (D.Pharm, B.Pharm, M.Pharm, Pharma.D & Ph.D.), Srinivas Institute of Nursing Sciences (B.Sc.N/M.Sc.N), A. Shama Rao Nursing School(GNM), Srinivas College of Education (B.Ed.), Srinivas Institute of Technology (BE/B.ARCH/M.TECH/MBA/ MCA/Ph.D.), Srinivas Pre-University College (PUC Science & Commerce), Vijayalakshmi Institute of Hospitality Sciences (B.Sc. (HS)/B.Sc.(ID)), Srinivas School

of Business (PGDM), Srinivas School of Engineering (B.E., M.Tech.), Srinivas School of Management (MBA) Srinivas Institute of Medical Sciences and Research Center (MBBS/MD/MS), Srinivas Institute of Dental Sciences(BDS/MDS). With a penchant for humanitarian services, he has also established A. Raghavendra Rao Charitable Trust, Adka Shama Rao & A. Indiramma Charitable Trust, Vijayalakshmi Education Trust, Srinivas Management Academy for Research & Training Trust (SMART Trust), Srinivas Institute of Rural Reconstruction Agency(SIRRA) to offer charitable services and relief to the needy and deserving. Today the group has 18 colleges, with 70 courses and over 12,000 students. More than 3,500 employees work in the Srinivas Family.

Recognitions followed achievements, starting from advisory committee member to vice president, president and secretary of Canara chamber of Commerce & Industry until he was merited outstanding manager award by Mangalore Management Association. He was member of the Senate of Mangalore University for two terms from 1985 - 88 and 1995-98. This apart he has bagged innumerable awards and positions which distinguishes him from men of his feather. He was conferred 'Sri Krishnanugraha Award' from Sri Sheeroor Mutt, Udupi (1995) and Sri Kaniyoor mutt, Udupi (1998) and Lokashastraseva praveena award in 1999. He is the recipient of district level Rajyotsava award of Govt. of Karnataka (2004), Viprajana Award (2006) and Chitrabharathi award for the contribution in the field of education in 2006.

### THE SUCCESS STRATEGY

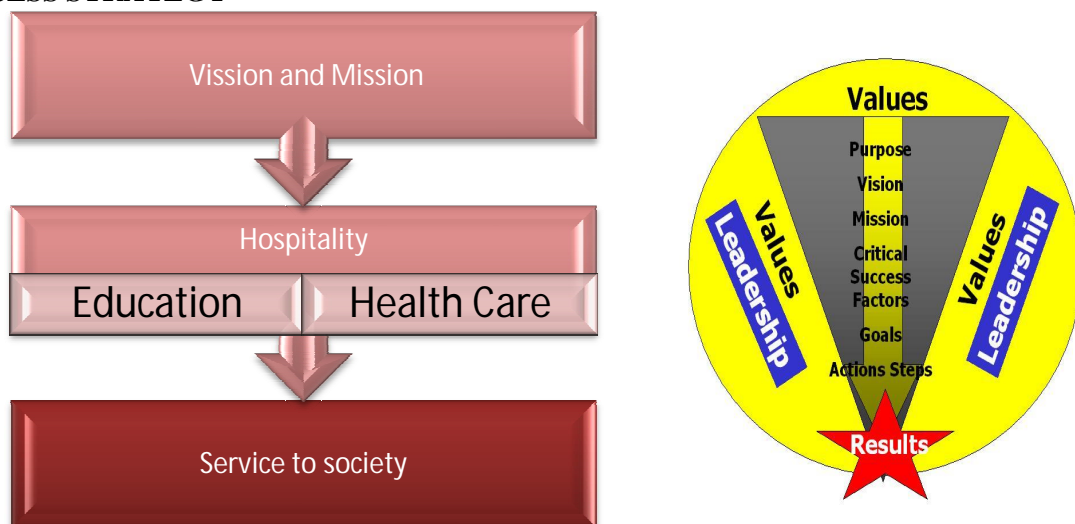


Fig 1: Transforming Society through result oriented leadership model

The Model developed clearly depicts the path taken by the visionary in transforming the society by result oriented leadership values

### Vision

Transforming Society through Education, Hospitality and healthcare services by setting up institutions in dynamic equilibrium with its social, ecological and economic environment striving continuously for excellence in education, research and technological service to the nation.

### Mission

To provide knowledge based technological education to the students and train them as a competent professional manpower with ethical values to fulfill the needs of the society and industry by implementing the State-of-the Art education including technological innovation.

The Srinivas group has three core areas of operation .Hotel Srinivas in the Hospitality sector which is even today known for its vegetarian cuisine. Provides ample employment opportunity and also mouth watering delicacies in the town of Mangalore.

The group has 18 colleges with 70 courses and over 12000 students. This group houses a diverse set of students from all over the country and abroad .Quality remains the hallmark of the group.

A feather in the cap was added to the group by diversifying into a medical and dental college with respective hospitals. Health care with latest technology and affordable price has come as a god's gift to the people in the surrounding area with the establishment of these hospitals.

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## **LEADERSHIP VALUES OF SRI CA. A. RAGAVENDRA RAO**

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### **Visionary**

He has a vision - a picture of the future - of where he wants to take the Srinivas Group. He has improved both the quality and acceptance of the vision by partnering with peers, executive team, key employees throughout the group.

### **Inspirator**

He inspires everyone in the Group to accomplish his vision. Employees are passionate about what they do. This inspiration extends to customers, students, suppliers, and all other stakeholders. He is a charismatic and works by setting example. He demonstrates his passion for the vision through every word and action. According to him "Rest is nothing but change of work"

### **Strategist**

He is a strategic leader .Strategic leaders are clear and directly face the strengths and weaknesses of their own, as well as their external opportunities and threats. They think in terms of leverage - fishing where the big fish are and partnering to gain market advantage.

### **Tactical**

He is wired like business people but bottom-line oriented and extraordinarily committed to results. Good leaders assess what they set out to do before launching new initiatives.

### **Focused**

Mr Ragavendra Rao believes that actions can be measured through results. He thrives on facts, figures, numbers and data. Being a CA he has strong financial talent.

### **Persuasive**

He motivates by persuasion rather than supervision. He encourages students to make the best use of student life in the campus, and continuously motivates the teaching staff to keep themselves updated. The key here is the leader speaking from his heart.

### **Likeable**

He is people-centric. He recognizes that interpersonal skills are paramount. He displays high degree of emotional intelligence, and thrives on finesse and likeability.

### **Decisive**

Sri CA. A. Ragavendra Rao can make decisions quickly -- often with incomplete data yet making the correct judgment. As Theodore Roosevelt said, "In any moment of decision, the best thing you can do is the right thing, the next best thing is the wrong thing, and the worst thing you can do is nothing."

Rarely is a leader able to get 100 percent of the information needed for a decision. Typically it is "60 percent and go" or "80 percent and go."

### **Ethical**

He is direct and straightforward in performance expectations and accountability. Being direct and truthful can be difficult but good leaders know it's hard to beat the truth.

### **Receptive**

He is open to feedback and dedicated to lifelong learning seeking continuous improvement in quality. Excellence is the hallmark of the group and there is no room for compromise on quality. The values of this great leader have percolated within the group. As a result, 'service to society' be it in hospitality, academics or health care is the driving force of this entire group.

Results are clear ... the key difference between highly successful leaders and just OK leaders are that very successful leaders are conscious and deliberate. Very successful leaders like CA. A. Ragavendra Rao demonstrate focus, passion, a sense of urgency and dynamic agility.

Focus – Mr Ragavendra Rao has had the ability to clearly set the competitive differentiators for the Srinivas Group in the marketplace and then focus the energy and resources of the organization toward the achievement of those differentiators.

Passion – The able leadership has built a strong commitment throughout the workforce to achieve demanding yet compelling goals.

Speed - with technology, time to market and customer response time are absolute critical success factors. Having great products and services *too late* is the same as not having them at all. The Srinivas group was a

pioneer in setting up a three star hotel, academic institutions and medical center. Creating and executing with a sense of urgency is a fundamental requirement for success.

Agility - the ability to adapt rapidly to shifts in the market place, in customer demands and in technology. Organizations that are successful do not just cope with change. They ride the wave of change like a surfer, with the same agility and flexibility to shift without missing a beat. The Srinivas group has changed with times. The group has come to offer a variety of courses with latest specialization for the first time in Mangalore.

### **THE CHARISMA OF THE LEADER**

CA. A. Raghavendra Rao's Hobbies include reading tax journals and commercial journals and to educate and bring out more students into the education field.

He says waiting for his CA results in 1965, which were very doubtful, has been an unforgettable experience for him. "If I would have not passed, there was no future for me. I would be a common man," he concludes.

He places a lot of emphasis on hard work and his message to the readers is not much different from his own goals. He says, "Work hard and build up a constructive thinking for future generations. People should be good to one another. We have to keep everyone happy, and there should be no room for jealousy among our brethren. We have to try to lift up someone and not to pull them down. We have to think of others prosperity and not disparity."

What is his vision for the future, we ask him. He responds "Transforming Society through Education by setting up academic institutions in dynamic equilibrium with its social, ecological and economic environment striving continuously for excellence in education, research and technological service to the nation."

### **CONCLUSION**

The complexity, of challenges that has facing the organizations requires a competent, skilled and engaged leader. A leader who invests the effort in developing a strategic model that is right to embrace and design programs that go beyond a sequence of courses to those that create a robust and multi-dimensional curriculum that enables the group to meet its needs and priorities.

### **Questions**

1. How do you justify Peter Drucker's statement of leadership in the context of Srinivas Group..
2. Sri. CA. A. Raghavendra Rao has created a 'world from a rubble' substantiate the role of his leadership style in achieving this.
3. "Leaders are not always born, but they are made" support this statement with the case.

### **Exhibit 1:**

#### **Positions held**

Articleship of Chartered Accountancy course under Late Sr. A Umanath Rao, C.A. Mangalore.

Member of Institute of C.A of India in 1965 (A.C.A.) & Fellow of ICAI in 1970 (F.C.A)

1979 to 1983- Member of the Southern Indian Regional Council of Chartered Accountants of India, Madras.

1980 to 1981- Chairman of the SIRC C A Students Association, Madras

1982 to 83 - Secretary of SIRC, Madras

Leading consultant & Auditor for Finance, Trading Commercial & Industrial Concerns.

1985 to 1987 - President of Canara Chamber of Commerce & Industry

1983 to 1984 - Secretary of Canara Chamber of Commerce & Industry

1984 to 1985 - Vice-president of the Kanara Chamber of Commerce & Industry.

Chairman of Advisory Committee to Canara Chamber of Commerce & Industry for several years.

1985 to 1987- Member of the Karnataka Telephone Advisory Committee

1987 – Member of the Customs Advisory Committee for the Karnataka Customs Collectorate.

1987 to 1988 Working President of Besant Women's National Education Society.

Chaired many of the Taxation and Accounting Seminars held at Madras, Belgaum and Mangalore.

Attended a number of All India Conferences conducted by ICAI and Hotel & Tourism Convention Organized by FHRAI, New Delhi.

#### **Awards and Recognition**

27.12.1995– 'Shree Krishnanugraha award' from Paryaya, Shri Sheeroor mutt, Udupi

18.01.1998- 'Shree Krishnanugraha award' from Paryaya, Shri Kaniyoor Mutt, Udupi

20.12.1999- 'Loka Shastra Seva Praveena' award from Paryaya Shri Kaniyoor Mutt, Udupi.

01.11.2004 - District Level Rajyotsava Award of Govt. of Karnataka.

28.05.2006 - 'VIPRA JANA' Award from D.K. Dravd Brahmins Association, Mangalore.

26.08.2006 - 'Chitrabharathi' Award for the contribution in the filed of education from Chitrabharathi Tulu Chitraranga.

23.12.2008 –'Outstanding Manager Award 2008' by Mangalore Management Association.

01.01.2009 - Achiever's New Year Award 2009, for the distinguished service to the Society in the filed of Education, Commerce & Industry by Academy of General Education, Manipal, along with Rotary Club of Udupi - Manipal and Syndicate Bank, Manipal.

03.01.2009 – "SIRC Diamond Jubilee Award" for senior Chartered accountant.

### **Membership**

Member & Founder President of Kala Sangama, a Cultural body

Life Member of Mangalore Productivity Council and Mangalore Management Association.

Past member of Rotary Club of Mangalore

Past member of the Senate of Mangalore University - 1985- 88 and 1995 - 1998

### **Director:**

Hotel Srinivas – 3 Star Hotel in Mangalore

Udupi Srikrishna Bhavan, Mangalore.

Srinivas Estates Pvt. Ltd.,

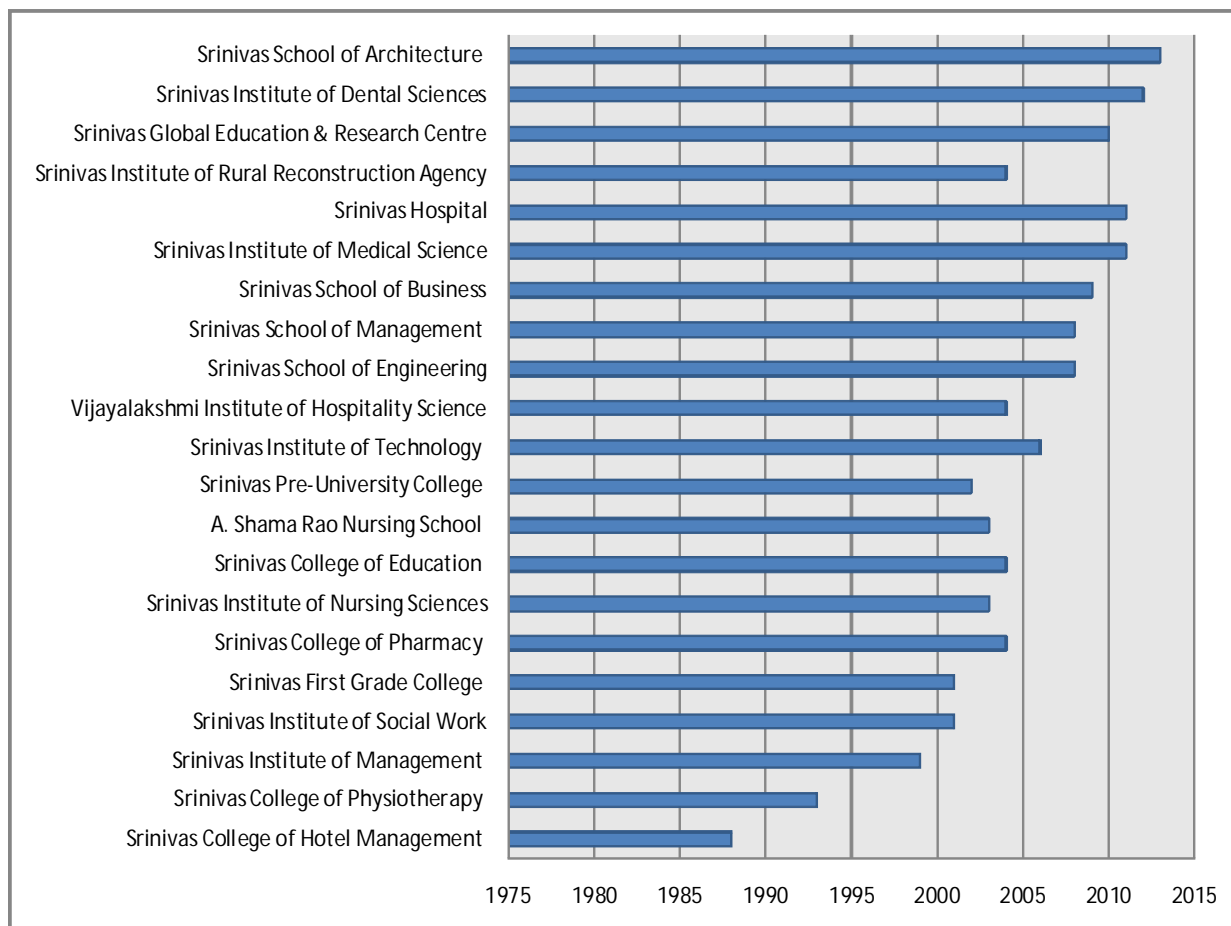
### **Exhibit 2:**

#### **Srinivas Group of Institutions**

<b>S. No.</b>	<b>Name of the Institutions</b>	<b>Courses &amp; Intake</b>	<b>Affiliation</b>
1	Srinivas College of Hotel Management	BHM (4 Years)100 /year	Mangalore University & AICTE
2	Srinivas College of Physiotherapy	BPT, MPT, Ph.D.170/year	Rajiv Gandhi University, Bangalore
3	Srinivas Institute of Management Studies	MBA, MCA, Ph.D.180/year	Mangalore University & AICTE
4	Srinivas Institute of Social Work	MSW120/year	Mangalore University
5	Srinivas First Grade College	BCA, BBM, DAVE350/year	Mangalore University
6	Srinivas College of Pharmacy	B.Pharm, M.Pharm, Ph.D.200/year	Rajiv Gandhi University, Bangalore & AICTE
7	Srinivas Institute of Nursing Sciences	B.Sc, M.Sc. (Nursing)90/year	Rajiv Gandhi University, Bangalore, & AINC
8	Srinivas College of Education	B.Ed.100/year	Mangalore University
9	A. Shama Rao Nursing School	ANM Nursing70/year	Karnataka Govt.
10	Srinivas Pre-University College	PUC (Science & Commrce)200/year	Karnataka PU Board
11	Srinivas Institute of Technology	BE, M.Tech, MBA, MCA, Ph.D.1200/year	VTU & AICTE
12	Vijayalakshmi Institute of Hospitality Science	B.Sc. (HS), B.Sc.(ID) 80/year	Mangalore University
13	Srinivas School of Engineering,	BE (4 branches) 420/year	VTU & AICTE
14	Srinivas School of Management	MBA 120/year	Mangalore University & AICTE
15	Srinivas School of Business	PGDM 60/year	AICTE
16	Srinivas Institute of Medical Science	MBBS150/yearB.Sc. (Allied Medicine) =300 seats/year	Rajiv Gandhi University, Bangalore & MCI
17	Srinivas Hospital	300 bedded General Hospital	
18	Srinivas Institute of Rural Reconstruction Agency	NGO	Registered Trust
19	Srinivas Global Education & Research Centre	Diploma in General Science	Autonomous

20	Srinivas Institute of Dental Sciences	BDS 100/year	Rajiv Gandhi University, Bangalore & DCI
21	Srinivas School of architecture	B.Arch. 90/year	VTU & AICTE

**Exhibit 3** Time line of Srinivas group



## ABOUT THE JOURNAL

International Journal of Research in Management & Social Science is a quarterly double blind reviewed research journal of Empyreal Institute of Higher Education, Guwahati, India. It seeks to provide a platform to research scholars, practicing managers, and academicians in business management, commerce and allied fields, to present their research findings and share their views and experiences. Its aim is to promote research education worldwide and to establish acquaintances between management and Information Technology. The journal focuses on issues related to the development and implementation of new methodologies and technologies, which improve the operational objectives of an organization. These include, Project management, logistics, production management, e-commerce, quality management, financial planning, risk management, General Management, Banking, Insurance, International Business, Health Care Administration, Human Resource Management , Non-Profit Organizations, Operations Research/Statistics, Operations Management, Organizational Behavior and Theory, Organizational Development, Organizational Management, Production/Operations, Public Administration, Purchasing/Materials Management, Entrepreneurship, Strategic Management Policy, Technology/Innovation, Tourism and Hospitality, Supply Chain Management, Rural Management, Public Management, Knowledge Management, Business Ethics, Corporate Social Responsibility , Negotiations and Competitive Decision Making, Data Analysis, Hotel Management and emerging trends in allied subjects. The journal provides a forum for researchers and practitioners for the publication of innovative scholarly research, which contributes to the adoption of a new holistic managerial approach that ensures a technologically, economically, socially and ecologically acceptable deployment of new technologies in today's business practices.

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1. Manuscripts should be submitted preferably through email and the research article / paper should preferably not exceed 8 – 10 pages in all.
2. Book review must contain the name of the author and the book reviewed, the place of publication and publisher, date of publication, number of pages and price.
3. Manuscripts should be typed in 12 font-size, Times New Roman, single spaced with 1” margin on a standard A4 size paper. Manuscripts should be organized in the following order: title, name(s) of author(s) and his/her (their) complete affiliation(s) including zip code(s), Abstract (not exceeding 350 words), Introduction, Main body of paper, Conclusion and References.
4. The title of the paper should be in capital letters, bold, size 16” and centered at the top of the first page. The author(s) and affiliations(s) should be centered, bold, size 14” and single-spaced, beginning from the second line below the title.

## **First Author Name1, Second Author Name2, Third Author Name3**

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2Author Designation, Department, Organization, City, email id

3Author Designation, Department, Organization, City, email id

5. The abstract should summarize the context, content and conclusions of the paper in less than 350 words in 12 points italic Times New Roman. The abstract should have about five key words in alphabetical order separated by comma of 12 points italic Times New Roman.

## **Examples of References**

All references must be arranged first alphabetically and then it may be further sorted chronologically also.

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