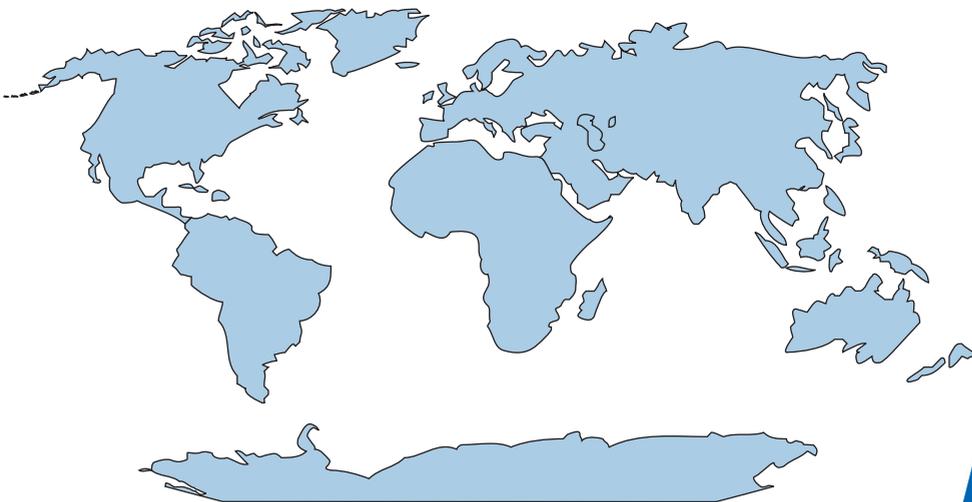


ISSN 2322 - 0899

**INTERNATIONAL JOURNAL OF RESEARCH
IN MANAGEMENT & SOCIAL SCIENCE**



Volume 3, Issue 1 (VI)
January - March 2015

International Journal of Research in Management & Social Science

Volume 3, Issue 1 (VI) : January - March 2015

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**THE EFFECTIVENESS OF IN-SERVICE TRAINING COURSES ON THE SIXTH GRADE
TEACHERS OF ANDIMESHK CITY**

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ABSTRACT

This study aimed at evaluating the effectiveness of in-service training courses on the sixth grade teachers of Andimeshk. This was a descriptive survey. The population consisted of all 115 sixth grade teachers of Andimeshk selected by using complete census. A researcher-made questionnaire was used to collect information on the effectiveness of in-service training courses on aspects of attitudes, skills and knowledge. The reliability of each category was calculated by using Cronbach. To analyze the data, descriptive statistics and inferential statistics like Friedman rank test, chi-square test of goodness of fit, and one- sample t-test were used. The results showed that teachers evaluated the effectiveness of in-service training courses on their attitudes, skills and knowledge to be above the average.

Keywords: evaluation, effectiveness, in-service training courses

1. INTRODUCTION

Nowadays, education and improvement of human resources are a key strategy for organizations for positive adaptation to changing conditions. Life of organizations largely depends on the knowledge and skills of employees. The timelier and better the issues, the more adaptable they are to changing environments (Sam Khanian, 2006). In the past two decades, attention to the staff is the largest and most important asset of the phenomenon. Today, with the increasing the growth of information and the complexity of job, importance of staff training has been increased. Toffler considered education as one of the most important activities and ways to deal with the great changes in the future in order to accept the changes. Sophisticated and effective training help people grow in their job and achieve adequate ability in it and work more efficiently. Obviously, whatever people catch better knowledge and education about their work, the process of their learning is better; and they can provide a more useful thoughts and ideas to improve their work (Al-Husseini, 2001).

If we want to define in-service training, it must be said that its main essence in all the organizations and institutions include the enhancement of efficiency of the staff and improvement of adaptation to the environment; consequently, the increase of in-service training is nothing but the efforts done in order to improve the knowledge and technical, professional and career skills and create the desirable behavior in employees and prepare them to perform the duties and responsibilities of the job in the best way (Chaichi, 2003). Today, the importance and role of in-service training is no secret to any organization; and every organization, in proportion to the importance that gives to this matter, will spend money and time on their human resources. In-service training courses, which are regulated and permanent and improve skills and knowledge of the employees and solve problems in the work environment, can ensure the survival of the organization. Hence, continuous efforts to improve the quality of training can bring significant benefits. It should be noted that we can never claim that education itself is useful, unless provided education is evaluated (Tavakoli, 2010). Evaluation of the effectiveness of training means to partly measure and evaluate how much the education can lead to create the skills required for organization practically and applicably (Bazargan, 2006). In the meantime, education system, that aims to educate and train the next generation and to provide a sense of well-trained work force, is elements and factors which are effective and important which among them, the teacher's role is most important. In fact, teachers working in schools are the drivers who drive the next generation to their destination. Efficiency and effectiveness of these forces is due to several factors that among them are teachers' update education, and the pursuit of the latest skills and techniques of teaching and motivation. Not only is necessary to employ and select the teacher who at the time of employment and the beginning of their work have acceptable information, but also, it is necessary for efficient teachers to update their information during service. Education is the most efficient tool and the most powerful of the existing process to transfer knowledge and skills to human

resources and strengthen them to do their tasks (NikooeiMoghadam, 2006). As noted above, evaluation and awareness of the results and the efficiency of training is necessary for training process; and it makes educational circles to be completed. In fact, the evaluation of the effectiveness of training courses, on the one hand, provides a mirror for managers and the staff to achieve clearer picture of the quantity and quality of educational activities. On the other hand, it makes planners and teaching staff of the organization aware of the positive and negative aspects of the program; and in this way, it helps to the effectiveness of the educational programs and activities (DaneshPajouh, 1385).

In this regard, many researchers have evaluated the effectiveness of in-service training in organizations. Hosseini (2009), in his study entitled the effectiveness of short-term training of the staff on their performance in Municipality of Tabriz, concluded that the mentioned training leads to the effectiveness of the performance of the staff. Monfared(2010), in his study entitled the evaluation of the effects and benefits of staff training in agriculture organizations, concluded that in service training in organizations shall have an effective impact. Tavakoli (2010), in his master's thesis entitled the evaluation of the effectiveness of staff training course for librarians of Astan Quds Razavi, concluded that Training courses had impact on the effectiveness of staff training course for librarians of Astan Quds Razavi. Mousavi (2007), in his study entitled the evaluation of the effectiveness of staff training course on improving the productivity of the employee of Ministry of Transportation, concluded that the results of training had significant effect on the promotion of organizational behavior, efficiency, effectiveness and identification of strengths and weaknesses, threats and opportunities. Also, review of published research provides appropriate framework to understand the application and importance of in-service training courses in educational and non-educational institution. Edom (2003), in the research on in-service training library and information science in Delta State of Nigeria, concluded that it is necessary for officials to play a greater role in education and to make employees to attend this course. Hogaboam (2004), in the study, examined "The combination of these two approaches to in-service training of teachers (Academic Research and training of trainers) with regards to the attitudes and practices of teachers"; the results showed that use of self-learning styles reduced tend towards traditional methods; and apprenticeship increases private education. In another study by Suleman (2011), teaching effectiveness of teachers who had attended in-service courses was evaluated from the perspective of students. The results showed that teachers did not have required knowledge related to modern teaching methods and professional skills. Also, they did not use information and communication technologies in education. Katrina (2011), at the University of Wales inUK, in collaboration with the University of Eristol of Greece, evaluated the effectiveness of staff training on performance of linguistic researchers; the results showed that training had positive impact on performance of teachers.

According to the results shown by other researchers and statements by experts on the important role of service training in increasing efficiency and effectiveness of the staff and thus greater productivity and improvement of organization, holding effective short-term in service courses for teachers is the most important factors that should be considered in order to gain it; and the use of most effective and efficient wayswith regard to financial and human resources bring hope that effective steps can be taken by holding such appropriate and extensive courses in order to improve the knowledge and skills required for teachers by the increased growth of training needs of teachers (Khodadadinejad, 2003). In-service training is also applied in education and training in Iran. In this paper, we are going to study this issue because optimization of methods required assessing the effectiveness of these methods and learning of teachers. Due to the growing importance of assessing and improving the quality of education, doing this research is important because there has been taken no comprehensive assessment of in-service training courses for teachers in sixth grade in Andimeshk yet. Therefore, it seems useful to conduct the evaluation. On the other hand, as mentioned previously,teachers has effective role in the development of students' talents. Also, education officials always call for skilled experts in the field of education. To determine these expectations, evaluation of this course can be the best way. Accordingly, the present study is going to evaluate the effectiveness of in-service training courses on the sixth grade teachers of Andimeshk.

2. MATERIALS AND METHODS

The main objective of this study is to evaluate the effectiveness of in-service training courses on the sixth grade teachers of Andimeshk. This is a descriptive survey. Due to the low number of subjects, all teachers were selected as sample. Complete census is used. Accordingly, the sample consisted of 115 people (48 male, 67 female), respectively. A researcher-made questionnaire is used to collect information which has closed answer. The questionnaire consisted of 21 questions designed in terms of the effectiveness of in-service training courses on aspects of attitudes, knowledge, and skills. Tables of responses are designed based on five-point Likert scale (very high, high, medium, low and very low). Also, the relationship between the subscales and the total score of the questionnaire is used to show validity by Pearson correlation. The Spearman correlation coefficient is equal to $r=0.681$ for professionalism, equal to $r=0.813$ for improvement of attitudes and equal to $r=0.411$ for job skills. In the present study, to determine the reliability, Cronbach's alpha is used which for the questionnaire, professional knowledge is equal to 0.854, improvement of attitudes is equal to 0.940 and job skills is equal 0.705. To describe the data, descriptive statistical methods Such as statistical analysis of the frequency, percentage, maximum, minimum, mean and standard deviation were used. As well, to analyze the research questions, and inferential statistics like Friedman rank test, chi-square test of goodness of fit, and one-sample t-test is used.

3. FINDINGS

Results from this study are presented in the form of questions:

First research question: from the perspective of the sixth grade teachers, how is the effectiveness of in-service courses on improvement of their professional knowledge?

Table 4-26: chi-square test of goodness of fit and the observed and expected frequencies

		sig	Degree of freedom	chi-square test	Remaining	Expected frequencies	Observed frequencies
From the perspective of teachers	low	0.001	2	**33.93			
	medium				-25.3	38.3	13
	high						
	total				-3	38.3	38
					25.7	38.3	64
							115

** Significant at the level 0.01, * Significant at the level 0.05

According to table of chi-square test of goodness of fit, Chi-square value is equal to 33.93 and degrees of freedom is equal to 2 and significant level 0.001 is lower than the level of error, 0.05.

We accept the difference between the observed and expected frequencies and consider it as significant test. Since Chi-square test is influenced by the highest frequency (high to 64). Then, we concluded with 95% confidence that from the perspective of the sixth grade teachers of Andimeshk, the effect of in-service courses on improvement of their professional knowledge is highly desirable.

Second research question: from the perspective of the sixth grade teachers, how is the effectiveness of in-service courses on improvement of their attitude?

Table 4-28: chi-square test of goodness of fit and the observed and expected frequencies

		sig	Degree of freedom	chi-square test	Remaining	Expected frequencies	Observed frequencies
From the perspective of teachers	low	0.001	2	** 48/74			
	medium				-29.3	38.3	9
	high						
	total				-2.3	38.3	36
					31.7	38.3	70
							115

** Significant at the level 0.01, * Significant at the level 0.05

According to table of chi-square test of goodness of fit, Chi-square value is equal to 74/48 and degrees of freedom is equal to 2 and significant level 0.001 is lower than the level of error, 0.05.

We accept the difference between the observed and expected frequencies and consider it as a significant test. Since Chi-square test is influenced by the highest frequency (high to 70 people), then, we concluded with 95% confidence that from the perspective of the sixth grade teachers of Andimeshk, the effect of in-service courses on improvement of their attitude is highly desirable.

Third research question: from the perspective of the sixth grade teachers, how is the effectiveness of in-service courses on job skills?

Table 4-30: chi-square test of goodness of fit and the observed and expected frequencies

		sig	Degree of freedom	chi-square test	Remaining	Expected frequencies	Observed frequencies
From the perspective of teachers	low	0.001	2	** 24/64			
	medium				-23.3	38.3	15
	high						
	total				3.7	38.3	42
					19.7	38.3	58
							115

** Significant at the level 0.01, * Significant at the level 0.05

According to table of chi-square test of goodness of fit, Chi-square value is equal to 24/64 and degrees of freedom is equal to 2 and significant level 0.001 is lower than the level of error, 0.05.

We accept the difference between the observed and expected frequencies and consider it as significant test. Since Chi-square test is influenced by the highest frequency (high to 58 people). Then, we concluded with 95% confidence that from the perspective of the sixth grade teachers of Andimeshk, the effect of in-service courses on improvement of their job skills is highly desirable.

4. CONCLUSION

According to other results of the first research question: from the perspective of the sixth grade teachers, the effectiveness of in-service courses in the promotion of professional knowledge showed that from the perspective of the sixth grade teachers in Andimeshk, the effect of in-service courses to improve their professional knowledge of compliance was high. The results of the study done by Andishmand (1998) and

Farahman (2003) in non-educational organizations also, suggested that in-service training courses would increase technical and professional knowledge of trained specialists. Shabak (2013) in a research showed that those teachers who had passed in-service training had professional knowledge. As noted in the results, the inferential analysis of the perspective of Sixth grade school teachers of Andimeshk showed that the effect of in-service courses to improve their professional knowledge was very highly desirable. It means that training courses have a great impact on their professional knowledge. Before explaining the possible causes of this issue, it is necessary to mention that usually the effect of training in terms of changes in the trained individual are divided in three areas: knowledge, skills and attitude domains. Education experts, all agree that Changes in knowledge and changes in attitude are more difficult than the other two domains. Accordingly, it is expected that education have a positive effect on the knowledge and information of the participants in the courses. For the following reasons, in-service training course has had an impact on teachers' professional knowledge:

1. Increased awareness of teachers of education and its objectives;
2. Their increased knowledge about identifying student learning disorders;
3. Increased knowledge of teachers in the educational activity;
4. Increased awareness of teachers in relation to the identification of students with behavioral problems;
5. Increased awareness of teachers in relation to coping with learning disabilities.

As discussed above, from the perspective of teachers, the information provided in this course is to increase their professional knowledge. Hence, it seems that the course content and faculty have been effective in increasing awareness of teachers in their educational needs.

Also, the findings showed that according to the sixth grade teachers, in service training courses had a positive effect on their attitude. It can be concluded that from the perspective of the sixth grade teachers of Andimeshk, the effect of in-service courses was very desirable on improvement of their attitude. The results of the study done by Hatami (2010) on the evaluation of in-service training of human resources office showed that the training has a positive effect on improving the attitude of the staff. Rezai (2007) in the study on evaluation of in-service training courses in academic subjects showed that the training courses held promote attitudes of employees. Khalidi (12007) found in a study that those teachers who had passed in-service training course had more desirable attitude towards job consistent with the findings of this study. The analysis results of attitudes showed that from the perspective of the six grade teachers of Andimeshk, in-service courses had highly desirable effect on improvement of attitude. After in-service courses, teachers feel more responsible for their job responsibilities in education. Participation in these courses will to have positive attitudes to their learning; and their motivation to continue learning in the future will be better; and teachers' effort to do their task will be improved. Also, their interest in following the behavioral problems students will increase. Participation in these courses will to have positive attitudes to their learning; and their interest in carrying out teaching duties will increase. In general, training courses has a significant impact on improving their attitude. Likely, the most important factor of in-service training influencing on teachers' attitudes is utility of the training and desirability of training implemented. Also, from the interpretation of the results obtained in this case, it seems that This training is highly effective.

Other results about the first research question, from the perspective of the sixth grade teachers shows the effectiveness of in-service training on job skills that from the perspective of the sixth grade teachers of Andimeshk, the effect of in-service courses on the enhancement of their job skills are highly desirable. The findings are consistent with the results of the study done by Mohammadi (2003), Hatami (2010), Shabak (2013), Norouzi (2003), Askari (2010). The results of the research conducted showed that participation in in-service courses was highly effective in increasing their job skills. The results showed that in-service training for teachers was effective in improving their job skills. Also, the training will extend knowledge and information relevant to the task of teachers and enhance their job skills. Participation in in-service training courses cause teachers to use modern methods of teaching in training and to better identify students' learning disorders. Courses passed maketeachers be able to better identify students' behavioral problems and gain the ability to

accept more responsibility in solving students' problems. It causes to increase their capabilities in providing guidelines for solving students' behavioral problems. By participating in these courses, functional skills and their ability to work will increase. In general, training courses passed had an impact on improving job skills. Therefore, to further promote these courses, it is recommended that the creation of in-service training courses should be based on the needs assessment and according to the update results of research carried out and to fit the programs with needs and should be planned according to conditions and facilities. In educational planning of teacher training and in service training, national needs and scientific advances should be considered. In this regard, in-service training should:

1. Be continuous,
2. help to increase teachers' job skills,
3. Provide the basis for knowledge.

If training is purposeful and followed up with a detailed plan, it can play its role very well. In the process of educational planning, reliable information and proper utilization of it is very important and can avoid many mistakes and bad decisions.

The main objective of the training is to gain technical skills, knowledge and information needed in order to increase the effectiveness and to promote job opportunities. Also, continuous assessment of in-service training increases the efficiency and effectiveness of teachers.

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ROLE OF MICRO, SMALL AND MEDIUM ENTERPRISES IN DEVELOPMENT OF WOMEN ENTREPRENEURSHIP

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ABSTRACT

The Micro, Small and Medium Enterprises (MSMEs) sector has emerged as a highly vibrant and dynamic sector of the Indian economy over the last five decades. MSMEs play significant role in providing employment opportunities at comparatively less capital invested than large scale industries. It helps in establishment of industrialization of rural and backward areas, which leads to reduce regional imbalances and assure equitable distribution of national income and wealth. Entrepreneurial activity among women continues to attract attention worldwide. However, despite obvious gains, women lag behind men in business ownership and economic independence on every continent. Currently there are 1.3 million SSIs and 9.1 million registered SMEs in India. There are more women entrepreneurs in smaller towns compared to metros. Women find it easier to start up but equally difficult to grow and access venture capital. This paper divides into four parts. First it relate with the introduction of MSME's followed by introduction of Women Entrepreneur. Secondly Entrepreneurship development is usually associated with development of MSMEs and has great importance for developing countries, MSME accounts more than 95% of all firms and the biggest source of employment and providing livelihood for over 90% of the country's workforce, especially women and the young. Due to this the Government of India takes various policy measures that discuss in third part. Fourthly this paper describes the relationship between women entrepreneurs and MSMEs. Lastly the paper is concluded and the various recommendations are made for the welfare of women entrepreneurs.

Keywords: MSME, Women Entrepreneurship, Economic Activities, Govt. Schemes.

INTRODUCTION

The Micro, Small and Medium Enterprises sector has emerged as a highly vibrant and dynamic sector of the Indian economy over the last five decades. MSMEs not only play significant role in providing employment opportunities at comparatively lower cost of capital than large scale industries but also help in establishment of industrialization of rural and backward areas, which leads to reduce regional imbalances and assure equitable distribution of national income and wealth. MSMEs are complementary to large industries as ancillary units and contribute enormously to the socio-economic development of the country.

The Micro, Small and Medium Enterprise (MSME) sector is crucial to India's economy. There are 29.8 million enterprises in various industries, employing 69 million people. In all, the MSME sector accounts for 45 percent of Indian industrial output and 40 percent of the exports. Although 94 percent of MSMEs are unregistered, the contribution of the sector to India's GDP has been growing consistently at 11.5 percent a year, which is higher than the overall GDP growth of 8 percent. The estimated contribution of manufacturing MSMEs to GDP, during 2012-13, is 7.04 per cent. However, taking into account the contribution of services sector MSME, which is estimated at 30.5 per cent during 2012-13, the share of MSME sector in GDP of the country during 2012-13 is 37.54 percent. India's exports rose by 10.22 percent to \$26.48 billion in June, while imports increased by 8.33 percent to \$38.24 billion, leaving a trade deficit of \$11.76 billion, as per cent government data. There are over 6000 products ranging from traditional to high-tech items, which are being manufactured by the MSME sector besides providing wide range of services.

Table 1: Growth and performance of MSMEs in India

Year	Total MSMEs (lakh number)	Fixed Investment (in crore)	Production (rupees in crore)	Employment (lakh persons)
2006-07	261.12 (111.57)	500758 (166.20)	709398 (42.49)	495.66 (101.98)
2008-09	285.16 (4.53)	621753 (11.39)	880805 (11.39)	659.35 (5.27)
2009-10	298.08 (4.53)	693835 (11.59)	982919 (11.59)	695.38 (5.46)
2010-11	311.52	773487	1095758	732.17

	(4.52)	(11.48)	(11.48)	(5.29)
2011-12	447.73 (43.72)	1176939 (52.16)	1834372 (67.40)	1012.59 (38.24)
2012-13#	467.56	12698338.02	-	1,061.52
Sources: Annual Report MSME, 2013-14.				

- The total numbers of MSMEs have increased from 261.12 lakhs in 2006-07 to 447.73 in 2011-12. The MSMEs have grown around two times in a span of 6 years. However, they grew consistently till 2010-2011 but in 2011-12 growth rate was significant (43.72 per cent).
- The fixed investments in these industries have gone up from Rs.500758 crores to Rs.1176939 crores in 2011-12. Like the growth rate in number of industries, the fixed investment in these industries grew at consistently till 2010-11 but in 2011-12 growth rates was 52.16 per cent. This indicates that large amount of investment has been made in MSMEs to increase their development in the larger interest of the nation.
- The production from these industries has gone up around one fourth times from 2006-07 to 2010-11. Further, these industries contributed a lot in providing employment opportunities to unemployed workforce.
- The number of persons employed in these industries has increased from 595.66 lakhs in 2006-07 to 1012.59 lakhs in 2011-12 and the growth rate was 38.24 per cent, which indicates that there has around two time increase in employment in a span of 6 years. The growth rate in employment except 2006-07 and 2011-12 has been consistent over a period of the study. In addition, these industries also contributed in earning foreign exchange to India.

WOMEN ENTREPRENEUR

A woman is often described as the better half of man. But the actual condition of women in the world does not match up to this description. By and large, across the world, women have not achieved equality with men. Nearly 70 per cent of the world's 1.4 billion poor people are women. Of the world's 30 million refugees, 80 per cent are women and children. Of the world's 1 billion illiterate adults, two-thirds are women and of the 150 million children worldwide who are not in schools, two-thirds are girls. Entrepreneurial activity among women continues to attract attention worldwide. However, despite obvious gains, women lag behind men in business ownership and economic independence on every continent. Female entrepreneurs, also known as women entrepreneurs, encompass approximately 1/3 of all entrepreneurs worldwide. Government of India has defined "Women entrepreneurs as an enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51% of employment generated in the enterprise to women". Government of India has defined Women entrepreneurs based on women participation in equity and employment of a business enterprise that cannot specify the role of women as entrepreneur. But Women entrepreneurs are those women who think of a business enterprise, initiate it, coordinate for production, sales and financial management and face risks and benefits of running a business organization.

EMPOWERMENT OF WOMEN THROUGH ENTERPRISE

Women perform an important role in building the real backbone of a nation's economy. There is considerable entrepreneurial talent among women. Many women's domestic skills such as people and time management and household budgeting are directly transferable in the business context. Women have the ability to balance different tasks and priorities and tend to find satisfaction and success in and from building relationships with customers and employees, in having control of their own destiny, and in doing something that they consider worthwhile. They have the potential and the will to establish and manage enterprises of their own. These qualities and strengths of women are to be tapped for productive channels. But simultaneous creation and development of small business among women is a difficult task. According to Brady Anderson J., "Even though women's contributions to business are one of the major engines of global economic growth, too often, women do not have access to basic business education, commercial credit and marketing opportunities"

Empowerment of women means empower the women to influence one's own life, empower the women to make one's own choices and empower the women to act upon these choices. Empowerment of women through enterprise development has three important advantages as Women development, Economic growth and Social stability. Empowerment of women can improve economic condition and social stability of women that not only help the women's family but also nation (economy and culture, society). Empowerment of women involves like access to resources and markets, actual ownership and active control. Empowerment of women that process

should reflect on their strengths, weaknesses, opportunities and threats and promote women to open out their own potential to achieve their goals through self-development.

EMERGING FACTORS FOR THE GROWTH OF WOMEN ENTREPRENEURSHIP

Emergence of women entrepreneurship could be attributed to changes in the general environment in the world around us. These are as follows:

Push-Pull factors and Women in business: Pull factors encourage women to have an independent occupation and stand on their own legs. A sense towards independent decision-making on their life and career is the motivational factor behind this urge. Push factors engaged women in business activities due to family compulsion and the responsibility is thrust upon them.

Affluent Women entrepreneurs: Rich family Women are not entirely depending upon their new enterprise for subsistence but with family support and little effort. e.g. Women entrepreneurs in interior decoration, beauty parlor, restaurants, book publishing, magazines, film distribution.

Rural Women entrepreneurs: Women entrepreneurs are based on rural resources means agriculture and allied products, faceless amount of risk and need smallest amount of organizing skill and work under the modest infrastructure facilities. e.g. dairy products, pickles, fruits juices, papads and jiggery making.

Self-employed Women entrepreneurs: Poor family Women entrepreneurs need development on their own efforts for livelihood that have tiny/small enterprises. e.g. vegetables and fruits vendors, broom making, wax candle making, providing tea coffee to offices, ironing of clothes, knitting work, tailoring firm etc.

General Change in the Attitude of the Society towards Women: With growth in modern civilization overtime and due to expansion of business as well as social and political activities, the societies all over the world have realized the potential of women as contributors to economic growth and development, strengthening of democracies and social development etc.

International Network and Globalization: Expansion in trade between nations, movement of capital, exchange programmes between institutions across borders, growth of tourism, scope of employment abroad etc. have contributed tremendously towards bringing about change in the thinking process in general. Women have also benefited out of this.

Continuous Innovation and Progress in Technology: Mobile telephone and Internet have brought about revolution in creation of knowledge and research network all over the world. Multinationals and other big companies as well as government all over the world are spending lots of money on research and development. Obviously women have benefited from this development over the years.

Role of Media: Print and Electronic media offer infinite scope in terms of given shape to the imagination of individuals. Media has continuously focused on issues pertaining to various sections of society including women. It has given lots of strength to women and encouraged them to stand up.

Self-realisation: Because of the changing environment, women have now realised their own strength involve in gainful assistance to men in running the family through the development of entrepreneurship. They want their works to be accounted properly and the worth known to the world.

Democracy and Pressure on the Government: As per the report of the Planning Commission, Government of India, women are worse affected in comparison to men by poverty such as food insecurity, malnutrition and illness and sexual harassment. In a democracy the government is always under pressure to address such issues by formulating policies and programmes to empower women in various ways including entrepreneurship development.

CONSTRAINTS/PROBLEMS FOR WOMEN ENTREPRENEURSHIP

There are several reasons why not many women enter into business. Women entrepreneurship has faced following four constraints in different domain. Some of hurdles have been identified as being greater for women than men.

1. Psychological barriers of women entrepreneurs have constrained in excelled in their enterprise, i.e. fear of success haunts women in general. Poor self-image of women, inadequate motivation, Role conflict, Lack of courage and self-confidence are psychological factors impeding the growth of woman entrepreneurship.

2. Women entrepreneurs have done extremely well in their enterprise, but some social barriers impedes the growth of woman entrepreneurship are discriminating treatment, Cultural values, high financial and emotional cost to establish and manage businesses as against the family opposition ,lack of develop adequate business skill.
3. Women entrepreneurs hinders their development due to technical barriers i.e. Lack of project ideas, Lack of process know-how and various schemes of assistance and how to access it. And Lack of managerial experience.
4. Women entrepreneurs reflect economic barrier that get in the way of their development are lack of economic ownership and control.
5. According to a report by the United Nations Industrial Development Organization (UNIDO), “despite evidence that woman’s loan repayment rates are higher than men’s, women still face more difficulties in obtaining credit,” often due to discriminatory attitudes of banks and informal lending groups (UNIDO, 1995).
6. Another argument is that women entrepreneurs have low-level management skills.
7. The male – female competition/freedom is another factor, which develop hurdles to women entrepreneurs in the business management process.
8. Knowledge of alternative source of raw materials availability and high negotiation skills are the basic requirement to run a business.
9. Finally high production cost of some business operations adversely affects the development of women entrepreneurs.

POLICIES AND SCHEMES FOR WOMEN ENTREPRENEURS IN INDIA

To overcome the problem of women entrepreneurs in India, the Micro, Small and Medium Enterprises development organisations, various State Small Industries Development Corporations, the Nationalised banks and even NGOs are conducting various programmes including Entrepreneurship Development Programmes (EDPs) to cater to the needs of potential women entrepreneurs, who may not have adequate educational background and skills. The Office of DC (MSME) has also opened a Women Cell to provide coordination and assistance to women entrepreneurs facing specific problems.

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

In addition to the special schemes for women entrepreneurs, various government schemes for MSMEs also provide certain special incentives and concessions for women entrepreneurs. For instance, under Prime Minister’s Rozgar Yojana (PMRY), preference is given to women beneficiaries. The government has also made several relaxations for women to facilitate the participation of women beneficiaries in this scheme. Similarly, under the MSE Cluster Development Programme by Ministry of MSME, the contribution from the Ministry of MSME varies between 30-80% of the total project in case of hard intervention, but in the case of clusters owned and managed by women entrepreneurs, contribution of the Ministry of MSME could be up to 90% of the project cost. Similarly, under the Credit Guarantee Fund Scheme for Micro and Small Enterprises, the guarantee cover is generally available up to 75% of the loans extended. However the extent of guarantee cover is 80% for MSEs operated and/ or owned by women.

GOVERNMENT POLICY FOR DEVELOPMENT OF WOMEN ENTREPRENEURSHIP

The government of India and the various state governments have come up with policies and programme to assist women entrepreneurs and help in solving challenges and problems which they face.

Steps Taken by the Indian Government

1. The “Integration of women in development” was introduced by Government in seventh plan
2. The Government of India planned special programmes to increases employment and income generating activities for women in rural areas lunched during the Eight-Five Year Plan i.e PMRY ,EDP, KVIC and TRYSEM etc.

3. In Ninth Five-Year Plan, Economic development and growth is not achieved fully without the development of women entrepreneurs. The Government of India has introduced the following schemes for promoting women entrepreneurship because the future of small scale industries depends upon the women-entrepreneurs i.e. TREAD, Women Component Plan, Swarna Jayanti Gram Swarozgar Yojana and Swarna Jayanti Sekhari Rozgar Yojana, Women Development Corporations and State Industrial and Development Bank of India (SIDBI) that introduced following schemes to assist the women entrepreneurs. These schemes are Mahila Udyam Nidhi, Micro Credit Scheme for Women, Mahila Vikas Nidhi, Women Entrepreneurial Development Programmes and Marketing Development Fund for Women

4. Consortium of Women entrepreneurs of India provides a platform to assist the women entrepreneurs to develop new, creative and innovative techniques of production, finance and marketing.

5. Training schemes especially for the self-employment of women are introduced by government are as Support for Training and Employment Programme of Women (STEP), Development of Women and Children in Rural Areas (DWCRA), Small Industry Service Institutes (SISIs), State Financial Corporations, National Small Industries Corporations, District Industrial Centres (DICs)

Government of India is committed to develop MSMEs in general and women entrepreneurship in particular. In a broad manner the government has implemented the MSME Development Act 2006 which has already come into effect. There is a provision to reserve items exclusively for the MSMEs. At present 20 items are reserved for these sectors. However depending on the factors such as economies of scale, level of employment, prevention of concentration of economic power etc. there are possibilities of de-reservation also. The govt. has also launched National Manufacturing Competitiveness Programme (NMCP) to encourage competitiveness in this sector. Women entrepreneurship has been benefiting from these policy initiatives.

TRAINING OF WOMEN ENTREPRENEURS

The industrial policies of the government announced from time to time, have laid considerable emphasis on promotion of women entrepreneurship, particularly among first generation women entrepreneurs, through various training and support services. Special attention is being given by organizing exclusive Entrepreneurship Development Programmes (EDPs) for women during 2007-08.

With the spread of education and new approaches/awareness, women entrepreneurs are achieving higher level of 3Es, namely, engineering, electronics and energy, though the number of such units is not as large as it should be. But the very fact that women are putting up units to manufacture solar cookers as in Gujarat, small foundries in Maharashtra and T.V. capacitors in the industrially backward area of Orissa show that women if trained and given opportunities can venture in non-traditional industries. Even the so-called socially tabooed industrial activity of winemaking and selling is being done by women entrepreneurs in Mumbai. Today Modern, Indian women had not left untouched area from training.

WOMEN AND MSME

Women Entrepreneurs constitute a tenth of the Indian entrepreneur universe. Currently there are 1.3 million SSIs and 9.1 million registered SMEs in India. There are more women entrepreneurs in smaller towns compared to metros. Women find it easier to start up but equally difficult to grow and access venture capital.

Empowering women entrepreneurs is considered essential for achieving the goals of sustainable and inclusive development. The bottlenecks hindering the growth of women entrepreneurs must be eradicated to entitle them to fuller participation in business. Entrepreneurship development is usually associated with development of MSMEs and has great importance in developing countries, MSME accounts more than 95% of all firms and the biggest source of employment, providing livelihood for over 90% of the country's workforce, especially women and the young. Women entrepreneurs create new jobs for themselves and others and provide different solutions to management, organisation and business problems as well as to the exploitation of entrepreneurial opportunities. However, they still represent a minority of all entrepreneurs. In India, degree of gender equity is lower than that in developed countries which is closely connect with degree of women entrepreneurship development that lead market failure, discriminating against women's possibility to become entrepreneurs and their possibility to become successful entrepreneurs. Policy makers are addressing the women issue of development so that the economic potential of this group can be fully utilized. MSME industries have a great contribution in the development of women employees in India. MSME is providing a large number of employment opportunities towards male as well as female employees. There are a huge number of women employees engaged in small scale industries performing different type of jobs at different level. The focus of MSME units are very clear, it tries to provide employment to highly qualified as well as less qualified women

in India for the purpose of their overall development. MSME help women employees to identify their potentials and ability to do a particular job in the industry organization. It tries to build confidence among women employees so that they can survive in the competitive world.

MSME units try to provide maximum employment facilities to the women employees in order to make them self-sufficient in terms of finance and also want to improve their standard of living. By getting employment opportunities in MSME sector, women employees are able to fulfill the financial needs of their family and at the same time they are able to save some amount of money for their future. This leads to increase the morale of women employees and also have a positive impact on the overall work performance of women employees at the work place. Most of the MSME units are providing adequate level of training facilities to their women employees in order to improve their level of efficiency and handle the materials without wastages. It also helps the women employees to build confidence and improve their work quality. In this way there are number of facilities that are provided by small scale industries to their women employees in order to protect their interest and make them more comfortable at the work. In India, women are always a vulnerable part of the society; education helps women to explore their knowledge and skills. However, MSME are providing employment to all kinds of women employees i.e. the highly qualified women employees are performing higher level jobs whereas less qualified women employees are engaged in lower level jobs. The main objective of MSME industries is to make over all development of women employees more and more women work force in order to make adequate use of their skills and knowledge in the process of production and women employees can contribute towards economic development of the country. As a result, India got 26/30 position in GEDI's women's entrepreneurship index. The Planning commission as well as the Indian government recognizes the need for women to be part of the mainstream of economic development. Currently there are over 1,236,344,631 people living in India, out of that Women are 48.5% of the general population of India. Women entrepreneurship is seen as an effective strategy to solve the problems of rural and urban poverty.

Women entrepreneurs in India are handicapped in the matter of organizing and running businesses on account of their generally low levels of skills and for want of support system. The transition from homemaker to sophisticated business woman is not that easy. But the trend is changing. Women across India are showing an interest to be economically independent. Women are coming forth to the business arena with ideas to start small and medium enterprises. They are willing to be inspired by role models- the experience of other women in the business arena. The role of women entrepreneurs is especially relevant in the situation of large scale unemployment that the country faces. The modern large scale industry cannot absorb much of labour as it is capital intensive. The small scale industry plays an important role absorbing around 80% of the employment.

According to the MSME ministry, the MSME sector contributes about 45 per cent of India's total manufactured output and nearly 40 per cent of its exports. There are some 26 million MSMEs in the country, providing employment to more than 60 million persons. Of a total of 1,564,000 registered enterprises, 215,000 or 13.7 per cent are those of women entrepreneurs. Micro or small or medium scale Enterprise has idea that women have come forward to establish them as owners and/or manage them. Women have plunged into the field of entrepreneurship and have been found effective in emerging socio- economic role. A number of them have been engaged in home-based small scale entrepreneurial activities like selling home-prepared food items, selling home-grown vegetables, milk vending, butter and ghee making by maintaining one or few milch animals. Women are also engaged in goat rearing, poultry farming, money-lending, pawn brokering, selling textiles in the neighbourhood etc. The money generated through such home-based entrepreneurship helps augment family income in a modest way.

Table: 2 Total number of women enterprise in India and selected states

Selected stated	Third census 2001-02	Fourth census 2006-07		
		Total	Registered	Un-registered
India	10.64	20.21	2.15	18.06
Tamil Nadu	1.30	3.57	.54	3.03
Kerala	1.39	2.69	.38	2.31
West Bengal	.69	2.45	.40	2.05
Karnataka	1.03	2.12	.26	1.86
Andhra Pradesh	.77	1.16	.05	1.11
Madhya Pradesh	.68	1.16	.10	1.06

Maharashtra	1.00	1.03	.18	.85
Odisha	.38	.92	.02	.90
Uttar Pradesh	.72	.83	.08	.75
Punjab	.29	.81	.03	.78
Gujarat	.53	.80	.23	.57
Source: Annual Report of MSME, 2012-13, 2013-14				

According to Annual Report the Ministry of Micro, Small and Medium Enterprise (MSME), Government of India, the number of business units owned and managed by females have increased manifold. The total number of women enterprises has increased from 10.64 lakh to 20.21 lakh units i.e. almost doubled between 2001-02 and 2006-07. This is a very significant development. But India is still among the worst performing nations in women entrepreneurship according to GEDI of the 17 countries surveyed India ranks 16th, just above Uganda. Status of higher education in women in India came out to be lower than most countries in the world. Among the various states of India, those having more than 50,000 units of women enterprises include the southern states of Kerala, Tamil Nadu, Karnataka and Andhra Pradesh, in the west, Maharashtra and Gujarat, in the north Uttar Pradesh and Punjab, in the east, West Bengal and Odisha and in the central part Madhya Pradesh. (Table.2). As per the Fourth All India Census on MSME, 2006-07, 18.06 lakh out of 20.21 lakh units which comes out to be nearly 90 percent of the total belonged to the un-registered category. The rest 2.15 lakh i.e around 10 percent of the total were in the registered sector. A comparison at the all India level shows that women have control over 13.72 percent of the registered units and 9.09 percent of the un-registered units. Men have control over 86.28 percent of the total registered and 90.01 percent of the total un-registered units.

Table: 3 Localisation of female enterprise in India (lakh units 2006-07)

Enterprise	Rural	Urban	India
Registered	1.08(50.23)	1.07(49.77)	2.15(100.00)
Un-Registered	12.79(70.82)	5.27(29.18)	18.06(100.00)
Source: Annual Report of MSME, 2012-13, 2013-14.			

In terms of localization, majority of both the categories of women enterprises are established in the rural areas. Out of 18.06 lakh un-registered units, 12.79 lakh (70.82 percent) are in the rural areas and rest 5.27 lakh units (29.18 percent) are located in the urban areas. In case of 2.15 lakh registered units the rural-urban distribution is even i.e. 1.08 lakh units are established in the rural area and 1.07 lakh units are in the urban area (Table 3).

Women was maximum in the micro enterprise sector both in the registered and un-registered segments. As the data for 2006-07 shows, women control 14.19 percent of the registered micro units and 9.10 of the un-registered micro units at the all India level. Since the investment limit is very small and the risk factor is also being lower, most women have preferred to run micro units. In the small sector women have control over 5.06 percent of registered and 3.01 percent of the un-registered units. In the medium enterprise segment which involves higher investment of 1 to 5 crore, women participation is seen only in the registered sector and that too control over only 4.21 percent of the total units. With higher investment limit the risk factor in case of medium enterprises is also high. Only fewer well-to do women could afford to run such a project. Moreover they want guidance of government by registering the enterprise. Hence women participation here is low. (Table-4)

Table: 4 Representation of women in MSME Enterprise

Type of Enterprise	Registered(%)	Unregistered (%)
Micro	14.19	9.10
Medium	4.21	-
Total	13.72	9.09
Source: Annual Report of MSME, 2012-13, 2013-14.		

Table: 5 Preference of Women Entrepreneurship

Enterprise	Registered Enterprises (% distribution of Regd. Female Enterprise)	Un-Registered Enterprises (% Distribution of Unregd. Female Enterprise)	All India Total Female Ent. Regd.+Un-regd.
Manufacture	50.47	72.70	12.36
Repair maintenance	8.55	4/56	7.23
Service	40.98	322.31	5.81

Source: Annual Report of MSME, 2012-13, 2013-14.

All India level women control 12.56 percent (87.44 for men) of the un-registered manufacturing units and 10.32 percent (89.68 for men) of the registered manufacturing units in rural and urban areas combined. The second preferential activity seems to be the ‘services units’ which account 40.98 percent the total registered units (about 88 thousand out of 2.15 lakh) and 22.31 percent of the total un-registered units (4.03 lakh out of 18.06 lakh) at the all India level. At the all India level women control 34.85 percent the total registered services enterprises as against 65.15 percent for males whereas un-registered services enterprises stood at 4.92 for women as against 95.08 for males in both rural and urban area combined.

Table: 6 Operational feature of women entrepreneurship, 2006-07

Enterprise	Registered Enterprises (% distribution of Regd. Female Enterprise)	Un-Registered Enterprises (% Distribution of Unregd. Female Enterprise)	All India Total Female Ent. Regd.+Un-regd.
Perennial	97.12	92.58	9.34
Seasonal	2.48	2.66	7.70
Casual	.40	4.15	17.84

Source: Annual Report of MSME, 2012-13, 2013-14.

In Table-6 it is shows that 97.12 percent registered enterprises and 92.58 percent of the un-registered enterprises are operated throughout the year or ‘perennial ‘in nature which is quite remarkable. Less than 3 percent of both the type of enterprises are ‘seasonal’ in nature. About 4.15 percent un-registered enterprises and a very negligible amount of 0.40 percent registered enterprises are found out to be ‘casually’ run. At the all India level i.e combining registered and un-registered units in rural and urban areas, it was calculated that women enterprises constitute 9.34 percent of the total perennially working units, 7.70 per cent of the total seasonal units and 17.84 per cent of the total casually working units. (Table-6).

Table: 7 Organisational set up of women entrepreneurship, 2006-07

Enterprise	Registered Enterprises (% distribution of Regd. Female Enterprise)	Un-Registered Enterprises (% Distribution of Unregd. Female Enterprise)	All India Total Female Ent. Regd.+Un-regd.
Proprietary	86.05	93.47	1.00
Partnership	2.62	1.66	10.81
Pvt. Company	1.56	.00	4.08
Pub.Ltd.Company	.37	-	-
Cooperative	.51	.17	14.28
Others	9.30	1.27	14.53
Total	100	100	

Source: Annual Report of MSME, 2012-13, 2013-14.

In terms of organizational set up (Table-7) women prefer to have sole proprietary units. In fact 86.05 percent of the registered enterprises and 93.47 percent un-registered enterprises are sole proprietary units. Other form of organizations such as partnership, private company, public limited company or cooperatives is very negligible among women enterprises. At the all India level i.e. combining registered and un-registered units in rural and urban areas, it was calculated that women enterprises constitute only 1.00 percent of the total Proprietary units, 10.81 per cent of the total Partnership units, 4.08 per cent of the total Private Company units, and 14.28 per cent the total Cooperative units and 14.53 per cent of the total other units. Women Participation in forming Public Limited Companies is very negligible.

Table :8 Performance of the women enterprise

Variables	Third census 2001-02	Fourth census 2006-07
Employment Generation	7.14	8.14
Gross Output	3.46	7.00
Market Value of Fixed Asset	4.63	6.21
Source: Annual Report of MSME, 2012-13, 2013-14.		

Table.8 summarizes the performance of the women enterprises in terms of certain characteristics such as employment generation, gross output, market value of fixed assets and exports. As the Table.7 shows, there has been improvement in the performance of the women led enterprises over time. Because of increase in gross output by more than 3 percent, employment generation increased by one percent between 2001-02 and 2006-07. The market values of fixed assets have also increased by around 2 percent. In 2001-02 the contribution to export was 2.37 percent which marks the presence of women entrepreneurs on the global platform.

RECOMMENDATIONS

1. Increase the ability of women to participate in the labour force by ensuring the availability of affordable child care and equal treatment in the work place
2. Listen to the voice of women entrepreneurs by providing women's business centres, organising information seminars and meetings and/or providing web-based information to those wanting to start and grow a business.
3. Incorporate a women's entrepreneurial dimension in the formation of all SME-related policies.
4. Promote the development of women entrepreneur networks.
5. Periodically evaluate the impact of any SME-related policies on the success of women-owned businesses and the extent to which such businesses take advantage of them.
6. Improve the factual and analytical underpinnings of our understanding of the role of women entrepreneurs in the economy.

CONCLUSION

Gone are the days when women were considered no match for all powerful men in this world. The male dominated world was always reluctant to even acknowledge the fact that women were as good as men on parameters of hard work, intelligence quotient (IQ) and leadership traits. The new generation women across the world have overcome all negative notions and have proved themselves beyond doubt in all spheres of life including the most intricate and cumbersome world of entrepreneurship. There is a section among women who believe in short-cuts but at the same time there is no dearth of women who are confident ,believe in themselves and have enormous fire in their bellies to take on the best in the business and beat them at their own game. India too has its own pool of such bold and fearless women who have made a mark for themselves both within the country as well as overseas. Their relentless zeal, incessant quench for success and willingness to walk the extra mile has broken all myths about their inborn limitations that were supposed to be major roadblocks on their success expressways.

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EFFECTIVENESS OF ENGLISH LANGUAGE COMMUNICATION IN TECHNICAL INSTITUTIONS

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ABSTRACT

Today, English has become a link language that helps us to converse with people around the world. More so, because the world has become a global village and we can easily transcend borders for employment. Well, even if we are not looking for employment, there is a whole world just waiting for us to explore trekking, sightseeing and more. If we have the money and adventure, then no place is far. English comes in handy when conversing with strangers, getting visa and finding our way around.

English has a status of assistant language, but in fact it is the most important language in the world. So it is well known as a global language and the most popular language for the people. It is the most convenient language to communicate around the business pattern as a global basis.

In this paper, I have tried to show the different process of English communication as well as keys for effective communication. We need English speaking in professional life and education, because as we know, English become a global language. Here, I have given the attitudes of English language in India from old period to modern period and use of English language. The two main reasons why English was used for working purposes at the time: first, exports and the search for markets and, second, the establishment of large multinational foreign companies. As Indian market is become a global market, to exist in this market, should be known the global language that is English language.

INTRODUCTION

English in India has, indeed, come far from its original uses in the colonial times when it was mostly used as the language of the government. Nowadays, English has spread into many new domains, also the more personal ones, such as the family and friendship. English has, also, acquired new functions, including the self-expressive or innovative function. Today, in fact, it is hard, almost impossible to think of English as it is used in India only simply as another foreign language.

English in India is a diglossically high language. The reasons for this lie in the colonial times when the power was attributed to English, From then on, English became a symbol of political power, the position of which it holds, still: English, today, represents the scientific knowledge, modernization and development.

The use of English clearly increases in the more formal domains. Also, the more formal the situation is, the bigger the number of languages possible for each occasion. In the domains of education, government and employment it is, without doubt, the most preferred medium. It is, however, making its way to more informal domains, as well: about 40% of the informants claim to speak English with friends, and people get introduced to each other most often in English. Over half of all personal letters, too, are written in English. In the neighborhood domain English is the most preferred option when people's languages differ. Thus, the usefulness of Hindi as a lingua franca seems to be regionally limited, as Spolsky has claimed. In the domains of education, government and employment English shows itself, without doubt, as the most preferred medium.

In the domain of transactions, local language that is regional language is used more often than English at both the market place and in shops and at the railway station. This is quite natural when one is reminded that English is, really, a language of the educated: quite possibly the people selling goods and food in the market place do not often know a word of English.

Attitudes about a language are important, for they more or less determine its place in the multilingualism of a country. English has traditionally been the language of the government and other domains with prestige, and still today it carries more prestige than Hindi in India and it is, too, considered important and an advantage to the country as a whole.

People's motives for supporting English are mostly instrumental: the results of the study reveal that English is perceived as a useful language to know mostly because of job opportunities: English is considered necessary would one want to have a job. On the other hand, Hindi is not perceived important when it comes to getting a job: only one informant claimed he/she could not get a job without the knowledge of Hindi. The informants, too, support the role of English as an associate official language, for 62% of them require a person to be able to

speaking English to be admitted to a public post. Education is an important proof of the status of a language in a society, and if this is true, in the case of English its status seems quite secure: over 90% of the informants are of the opinion that all children should learn English at school.

Whereas English was considered important to India in most of the responses (90%), Hindi is perceived important for the development of the country only by 33% of them.

The informants strongly identified themselves with their mother tongue and the group that speaks it; this is important for the maintenance of the native languages of the country: especially in the case of varieties with less official acknowledgement group solidarity becomes very important. The maintenance of a group's language makes one part of it.

Integrative motivation seems to be very important for maintaining Hindi as the official language of India. It is, also, beneficial for the maintenance of a language to be associated with positive cultural values; especially when a less prestigious language is in question. Although, as mentioned earlier, English is clearly perceived as a more useful language to know, people on the other hand can identify themselves more easily with Hindi (only 17% said they identified themselves with British and Anglo-American culture, whereas about 67% of the informants feel proud to speak the language and consider it a big part of their culture and identity). Most of the informants would like the use of Hindi to be encouraged in India, as well as they would like to see it as the official language also in future. Most of them thought, too, that they would miss out on many enjoyable parts of culture could they not speak Hindi.

Although Spolsky has claimed that people rarely know any other language other than their own, this was clearly not the case in my study: people reported, on average, four different languages. The usefulness of Hindi as a lingua franca, however, appeared to be regionally limited, as in some areas few people know it or they dislike speaking it. Many people do not see any reason why Hindi would be any better as an official language than their mother tongue.

Indian English has definitely emerged as a variety of its own in the eyes of the Indian people themselves. Although many acknowledged RP (Received Pronunciation: BBC English; Standard English in Britain) as the best model for Indians to strive for, almost as many supported variety in a language arguing that because of linguistic and cultural reasons, Indian English is naturally different from, say, the British standard variety of English. Some people, though, expressed their view of Indian variety as somehow "deviant" by talking about corrections which should take place in the variety, and also by comparing Indian English to the more standard and orthodox type of standard variety of English as used in Britain. People, indeed, seem to be somewhat ambivalent about Indian English and its features. Some people would even divide the use of English so that RP would be reserved for more formal uses, whereas "Indian English" (whatever one understands with it) is considered suitable for, as one informant puts it, "informal conversation".

As we can see from the results of the study, English has become more nativized in the Indian environment: it seems that English now belongs to India's linguistic repertoire in a very natural way. English, however, is still clearly a language of "ideas, not of emotions", as one informant put it.

What gives English its status, therefore, is not so much its utilitarian function as the prestige attached to it and the social role attributed to it. The history of language, however, bears witness to the relevance of such a distinction.

ATTITUDES

The attitudes of English language are intimately connected with societal power. It can be manifested by using persuasion, regulation, inducement or force to add a code to a speech community or by the suppression of a particular language variety and the elevation of another.

There are two hypotheses concerning language power: the intrinsic-power hypothesis and the acquired-power hypothesis. The first one claims that English would intrinsically possess certain linguistic characteristics which would make it a preferred language for international purposes. This position can be seemed similar to claims of racial superiority. The second hypothesis emphasizes the ways in which a language acquires power, and thus it is also easier to understand.

Even though English is acquiring new identities in new cultural contexts, such as in India (which in itself should be a natural phenomenon), often the new English's are considered as deviations of the standard British or American English norm, and Indian people, too, are quite ambivalent about their variety of the language.

ANALYSIS

The statements related to domains such as family, friendship, neighborhood, transactions, education, government and employment. The informants' duty was to fill in the language he/she most often uses for each occasion (grading the frequency of use from one to four, four indicating the highest frequency). The aim was to analyze the use of English in India in different domains.

The domains used in the study could be divided into formal and informal domains: education, employment and government are formal; family, friendship, neighborhood and transactions more informal domains.

While the use of English in the fields analysed here is connected with internationalization in its various forms, such use also encroaches in every case on the internal practices of national communities. The degree of encroachment varies with the field and the community. It is particularly significant in northern Europe. Elsewhere English is also identified with what is international and global, but such identification seems to go well beyond its real function as a vehicular language, especially in countries with widely spoken languages. Apart from a genuine role as a lingua franca, it is probable that the use that is said to be made of it does not always correspond to the situation on the ground and that there are cases where its use does not correspond to a real necessity.

In India, the state where one comes from is important, for some of the states are more pro-English or pro-Hindi, or pro-regional language than others. Traditionally, the opposition of Hindi has been the most fervent in the south (such as in Tamil Nadu, for instance). One reason to this may be that Hindi belongs to a different language group than the Dravidian languages which are native to the south of India, and it is thought of as unfair to have such an unfamiliar language as an official language. Sometimes, however, the use of Hindi is opposed simply because people do not want to appoint any special role to Hindi. They do not see why Hindi would be more special than any other language.

THE FAMILY DOMAIN

Although some informants seem to be quite polyglots, even in the family domain (such as Ker1, who reported the use of English and mother tongue just as common, Tamil1, Mah1, and few others), all in all, mother tongue was, as could be expected, the most common language used at home (for 87% of the informants). English was the second most common reported language. It was, perhaps surprisingly, most popular (17%) when "discussing a personal matter/problem", although even then L1 was far more popular, with 79%. Discussions with family members at dinner are usually carried out in the mother tongue (90%).

Among West Bengalis, local language was reserved, almost exclusively, for the family domain. Tamils, on the other hand, mentioned English most often (even though as a secondary option after the local language) thus, here, too, we can see the preference of the people of Tamil Nadu to English, rather than Hindi. Hindi is mentioned only once in groups other than for which it is a mother tongue, when "commenting on a TV program which is in your mother tongue/Hindi". Probably then, too, the reason was that one of the options given for the medium of the TV program was Hindi; perhaps it feels natural to comment on a TV program in the same language as it is in. It was interesting to note, however, that the use of Hindi did not increase (in general) even though it was the medium of a TV program: mother tongue was also then the most popular option. Hindi was mentioned as an option in very few papers.

Hindi does not seem to be very popular among Tamils. The reason to this is fairly obvious, since Hindi has traditionally not been very popular in the south; Hindi is not one of the languages spoken in the area. Tamils, in general, support the use of English. Their reasons for favoring English have been explained earlier on in the study.

Bengalis are not too keen supporters of Hindi, either. They are very proud of their own language; many think that it would have the same right as Hindi has to be the official language of the country (it is surprising, however, that Hindi is reported as the second most common language used at home by a West Bengali (perhaps, for instance, one of the family members of the informant speaks Hindi as his/her mother tongue)). The Bengalis were supporting English for the same reason during the Anglicist-Orientalist controversy in the beginning of the 19th century.

FRIENDSHIP DOMAIN

In this domain, the responses are divided more evenly between different languages than in the family domain, and many, too, reported use of several different languages in the same situation. English was clearly quite popular (41% of all the situations). If you include the answers in which English was mentioned together with Hindi or local language, the percentage will be even higher (65%). As a comparison, local language was used

27% of the time, and Hindi 5 % of the time. Hindi does not seem to work as a lingua franca, or a link language equivalent of English, in India.

Over half of all personal letters are written in English (62%). People are also introduced to each other most often in English (local language 29%, Hindi:6%). People who have not met before, too, prefer English as the common language of conversation (40%; local language 33%, Hindi 6%).

Personal problems are not talked about in English (21%), but usually in local language (31%). On the other hand, many informants report several different languages; combinations such as local language /English (17%) and local language /English/Hindi (14%) are quite common. Maybe this is due to the fact that many have friends and acquaintances with a different language from them (considering how many different languages there are in India). General topics are usually conversed in English (33%), after which come local language (27%) and English/ local language (17%). Hindi is not popular here, either. Neighborhood In 67% of the cases, English is reported as the most commonly used language when conversing with neighbors. Hindi and English/Hindi (both 13%) come next, followed by local language and regional language (both 3%).

In case the mother tongues of the neighbors differ, English serves as the link language most of the time (67%). Hindi and H/E are reported second most common languages (13% both). If, however, the mother tongues of the neighbors are same, only one informant claims to resort to English, others report that they would use it together with Hindi (3%) or local language (7%).

TRANSACTIONS

Language and Hindi are most commonly used languages of transaction in this study. This is not unexpected, for many common Indian people do not speak English much at all (in India English is, as mentioned earlier, the language of the élite and the educated).

The informants reported that they most often use language when in shops, at the railway station etc. (29%). Hindi comes next (25%), after which English (18%). In the market place Language is more clearly the most commonly used language (with 50%; Hindi 18%). Language and regional language both 7%. If combinations such languages, English is used at the market place 20% of the time.

EDUCATION

In education, English is the most common medium (87% of all the situations). At school, friends who spoke the same language usually talked in local language (45%), although English comes next (25%), and Hindi third (14%). English was considered the best medium of communication in the instances in which the languages of the parties in question differed (75%; Hindi 14%).

GOVERNMENT

English dominates in the domain of government, both when it comes to writing letters (93% are written in English) and also as a general language of the domain (70%; Hindi 7%). But, when meeting government officials, there is more division: English is still the most common language (37%), but local language is also used quite often (23%), as well as Hindi (10%) and a regional language (10%).

EMPLOYMENT

As well as job interviews are without exception carried out in English (100%), so are also business letters written in English. If one's and one's boss's languages differ, the common language will most often (97%) be English. Language comes second (3%). When it comes to talking to one's colleagues who come from different parts of India, 67% of the time one would resort to English (Hindi 17%, Language 17%).

CONCLUSION

In this paper, I have tried to show the different process of English communication as well as keys for effective communication. We need English speaking in professional life and education, because as we know, English become a global language. Here, I have given the attitudes of English language in India from old period to modern period and use of English language. The two main reasons why English was used for working purposes at the time: first, exports and the search for markets and, second, the establishment of large multinational foreign companies. As Indian market is become a global market, to exist in this market, should be known the global language that is English language.

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BUDDHIST JAPAN AND ITS PARENTING STYLE

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ABSTRACT

Buddhism the main believer of life is suffering. All suffering is caused by ignorance of the nature of reality and the craving attachment and grasping that result from such ignorance. Japan has traditionally been identified as a Buddhist country. Buddhism has been influential the thoughts, senses and behavior of the Japanese people. Japan a society based on co-operation, minimizing conflict and enhanced co-operation which like the rice are all necessary for survival. Individualism and collectivism dimension refers to how people define themselves and their relationships with others. In a collectivistic culture, the interest of the group prevails over the interest of the individual. Collective decision making, respect for authority and tradition, these are the main feature of collective societies. Even after a decade of poor economic performance Japan remains the world's second or third largest economy with several world class companies that are technological leaders and household names. Japan is a major foreign investor and a major foreign aid donor. What is the reason behind the progress of Japan? Does its seeds are in the religion?

INTRODUCTION

Cultural models are 'presupposed, taken for granted models' of the world that are widely shared (although not necessarily to the exclusion of other, alternative models) by members of a society and that play an enormous role in their understanding of that world and their behavior in it and which frame experience, supplying interpretations of that experience and influences about it and provide goals for action (Quinn and Holland 1987). Cultural models include beliefs of conceptual schemas as well as behavioral scripts. That people in any given cultural context gradually develop through socialization a set of cognitive, emotional and motivational processes that enable them to function well-naturally, flexibly, and adaptively-in types of situations that are fairly common and recurrent in the cultural context.

Individualism and collectivism dimension refers to people define themselves and their relationships with others. Masakazu (1994) defines modern individualism as "a view of humanity that justifies inner beliefs and unilateral self-assertion, as well as competition based on these" (p.127). In a collectivist culture, the interest of the group prevails over the interest of the individual. People are integrated into strong, cohesive in-groups that continue throughout a lifetime to protect in exchange for unquestioning loyalty (Hofstede 1997). Collective cultures are tightly integrated. Culture characterized by collectivism, emphasize relationship among people to a greater degree. Collectivist cultures stress interdependent activities and suppressing individual aims for the group's welfare. In the workplace, in collectivist cultures, the employer employee relationship is perceived in moral terms, like a family link and hiring and promotion decisions take the employee's in-group into account. Hofstede (1980) have classified Japan as collectivistic society in most of his studies.

Estimates indicate that 84% to 96% of Japanese people identify themselves as Shintoist or Buddhist, with a large number of believers endorsing the syncretism of both religions (U.S. Department of State 2006). Japan has traditionally been identified as a Buddhist country. Buddhism first arrived in Japan in the sixth century from the Southern part of Korea. Buddhism has been influential the thoughts, senses and behavior of the Japanese people. The notion of children's innocence and innate goodness is also consistent with Buddhism as it developed in Japan (Boocock 1991). Children are regarded as naturally good unless trained by their environments. Childhood also has been regarded as an important and even revered period in the life course, particularly in Japan (Chen 1996). According to Hara and Minagawa (1996) in Japan childhood is seen as having merit or virtue of its own. In Japan, children before age of 7, were for many centuries believed to develop not only in the hands of parents, family, and neighbors, but also under the protection of super natural beings. Because of their relationship to the spiritual world, very young children were afforded special religious recognition, such as acting as mediators between the spiritual and earthly worlds or walking at the head of religious processions, indicating their closeness to the gods. Children are not only considered pure, they are also considered holy in that "God resides in them" (Minturn and Hitchcock 1963). They are considered to be without sin and unable to distinguish to good and evil.

These views about the importance of childhood and the nature of the child are linked to views about how children develop and parents role in fostering that development. The importance placed on the parental role is evident in "plant cultivation" metaphors espoused in many Japanese writing about childhood (Chen 1996). The development of children is analogous to the cultivation of a tree that first begins with the seeding. As the tree

grows, the grower's care is needed in the trimming of its branches and leaves to enable it to grow in the right direction. However, care must also be taken to let the plants own "inner tendencies" unfold such shaping is initiated. The parent is essential in starting the child off in the "correct" direction by providing the proper education, as the child is ready. The popular Japanese metaphor, "river crossing" also reflects traditional folk beliefs for child rearing (Chen 1996). This metaphor broadly reflects the Japanese view of children's development and the type of assistance parent should provide to help their children "cross the river". In western societies such metaphors often imply that the parent is on the other side of the bridge, urging the child to cross. Japanese are very concerned about children's feeling of loneliness and being left alone (Chen 1996). The extensive physical closeness of Japanese mothers with their babies reflects parent's preoccupation with keeping the child from feeling lonely.

The system of early childhood education in Japan is quite extensive. Over 90% of Japanese children attend at least two years of a licensed preschool or childcare center (Boocock 1989). Public preschools are funded by state and local government but approximately 80% of children attend private preschools, some of which are affiliated with a religious organization. Shinto, Buddhism and Christianity which have been intertwined with each other for over a century in Japan, create a rich tapestry of spiritual and philosophical thought that has had a profound impact on the nature of preschools (Woollons 1993).

Holloway (1999) had found that guiding principles of both Christian and Buddhist preschools are totally different. Christian schools feels that each child is a precious gift of god, but Buddhist schools want to strengthen children's virtue, intellect and physical well being.

Buddhist teaching involves cultivating four virtuous attitudes known as the places of Brahma, loving-kindness, compassion, sympathetic joy, and equanimity. The ethic that better rebirth, however, is centered on fulfilling one's duties to society. Buddhist schools reveals how three traditional elements of Buddhist thought have been artfully synthesized with modern preoccupations about preparation for elementary school:

Virtue: as a goal of pre-schooling. The essence of virtue was in developing a sense of consideration for others. They felt that kindness and consideration should be extended to all living things, including animal and plant life as well as humans. The emphasis on showing consideration for others is consistent with Buddhist teaching on compassion. For Buddhists, both wisdom and compassion are needed to help relieve the pain and suffering of the human condition. Buddhist ethics include "a deep sensitivity to the life of the cosmos an ecological consciousness which combines esthetic refinement with a sense of responsibility (Dumoulin 1994). Japanese Buddhism is particularly explicit in its strong emphasis on compassion. Interdependent view as reflected in the contemporary Japanese culture can be traced back to Buddhist ideals of compassion (Ames et al 1994, Kitayama and Karasawa 1995).

Obtaining knowledge: Buddhist have traditionally focused on wisdom and faith as the key to salvation. Buddhism holds that ignorance, in combination with desire, are the forces that prevent people from moving beyond the pain of life on earth. A primary strategy for attaining knowledge is to study sacred texts. The texts themselves are considered authoritative. The Buddhist preschools emphasis on the ultimate authority of text and teacher as the source of knowledge.

The significance of the body: composing one's body for meditation, sitting and breathing correctly, is crucial practice for attaining higher consciousness. By emptying oneself of physical discomfort, emotions, and thoughts, one achieves unity of mind and body and detachment from the self. In the Buddhist preschools posture was just one of the concerns expressed about the physical development of the children.

The Buddhist term for individual is Santana, or stream. It is intended to capture the idea of interconnectedness between people and their environment and between generations. Buddhist teaching places on emphasis on personal responsibility to achieve change in the world through change in personal behavior (UNDP 2008, p. 61).

This social interdependence has been referred (Takeo Doi 1956) as amae, which means to look to others for support and affection, the term amae played a decisive role in understanding the Japanese psyche, it develops in the relationships between mother and child and later transfers to the child's teachers and others in positions of authority. Amae is a reciprocal relationship.

Young Yun Kim (2005) characterized collectivism, collectivist cultures stress in group loyalty and conformity. This rich area of research has focused on competition and co-operation, conversational constraints, handling disagreement, silence, face work and conflict style and in-group and out-group communication patterns. Japanese has no difficulty in shifting their loyalties from family to working institution. Japanese reflect a higher

allegiance to the workplace. Tayeb (1994) found that only in Japan where the collectivism of Japanese has been carried over into its companies.

SUGGESTIONS

Buddha taught a way to peace and happiness for everyone. If we take this advice and cultivate the path he taught, we find lasting personal peace and security, and we grow in understanding of ourselves and world around us. If everyone followed the Buddha advice, there would be no wars, no violence and crime, we could trust other people more, and feel much safer anywhere we live and anywhere we go, most of the environmental problems would disappear.

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AWARENESS LEVELS AND MOTIVES OF INVESTORS TOWARDS VARIOUS AVENUES OF INVESTMENT IN STOCK MARKET : WITH REFERENCE TO KURNOOL DISTRICT A.P

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INTRODUCTION

Stock markets play a crucial role in the acceleration of the pace of growth in a developing economy like India. Today the stock markets in India are scaling new and all-time highs. The Foreign Institutional Investors (FIIs) and the domestic investors, mainly the mutual funds, appear to have been showing their persistent faith and unshaken confidence in Indian stock markets. The investors' confidence and faith in stock markets is an essential prerequisite for the smooth, steady and stimulating performance of the stock markets in any country. Moreover, the spread of investment culture among the small and retail investors, especially among the rural investors also goes a long-way in the sustained development of stock markets and helps in capital formation in the country.

Further with the advent of second phase of economic reforms, especially the reforms in the stock markets, the subject of 'investor protection' have been subjected too much debate and increased emphasis. Today, the small and rural investors are more exposed to investments risks because of insider trading, price rigging by organized brokers, manipulative and fraudulent practices of market intermediaries. It is in this context, the present work entitled " Awareness of Stock Market Investors" has been taken up.

REVIEW OF LITERATURE

It is extremely important for the policy makers and regulatory authorities to understand the investors' perceptions, preferences and their concerns about the financial markets and specifically on the stock market. This has become necessary on account of dramatic withdrawal of small investors from the capital market and it resulted in a virtual collapse of the capital market as a source of corporate financing after the mid-1990s. Despite great technological strides in the market's trading system, we have not yet truly recovered from this collapse.

It is pertinent to note the observation made by Prof. V. Gangadhar⁴ and M.Yadagiri to analyze and bring out the trends and pattern of capital issues in India during pre and post economic reforms period (1988 – 1994) covering three years each and to asses the impact of liberalization and economic reforms on the capital issues in India. The study was made with the help of simple techniques such as annual rate of change, ratio of capital issues as a percentage of Net Domestic Savings.

Sujit Sudhakar and Amritpal Singh of Gauhati University studied the behavioral aspects of the investors in and around Gauhati towards equity and mutual funds investment portfolio. The study attempted to highlight the investment decisions vis-à-vis (1) income earning, (2) capital appreciation and (3) tax benefits.

A study was undertaken by Prof. R.P. Hooda in his book entitled 'Indian Securities Market: Investors view point' primarily to present a detailed picture on investors viewpoints on different aspects of the functioning of securities market. The study was completely relied on primary data obtained through a well-designed structured questionnaire, which was administered among the effective size of 2460 respondents spreading over 21 cities across the country. This data collection was taken place for more than one year since September 1995. The data thus procured was processed with the help of statistical tools like chi-square (x^2) test, coefficients of contingency for the purpose of analysis and to arrive at meaningful conclusions.

G.Y. Shitole in his paper entitled 'Investment awareness in changing environment' submitted to the 54th All India Commerce Conference, observed that since 1991, there has been a marked change in the economic out look of the country including the capital market. He was of the opinion that the factors like 1) age of investors, 2) savings volume with investors 3) investment avenues in the market, 4) financial commitments of investors, 5) risk taking capacity of investors and intentions of the investors are influencing the investment decisions.

NEED FOR THE STUDY

After thorough review of literature, there is a need to study the motives of investors, a very crucial area in the formulation of policies and procedures for the orderly growth and development of securities markets in any nation. Most of the studies reviewed have mainly covered the aspects at macro level, like the ownership patterns in the capital market, occupation-wise break up of paid up value of share holdings of individuals, ownership pattern of shares/ debentures, geographical distribution of share ownership in India.

There are only a few studies covering the issue of investor motives at district level. Especially in the context of decline in the participation of small and household investors in the primary market operations, withdrawal of investors from the capital market, diversion of household savings into other safer investment avenues, it becomes all the more important to study and analyze the investors motives and perceptions towards various investment avenues available to them in the securities markets.

STATEMENT OF THE PROBLEM

As stated, the small and household investors constitute a vital segment of the Indian securities market and greater understanding of the motives of these investors is very vital in the policy formulation on development and regulation of the securities market to ensure the promotion and protection of interests of small and household investors. The present research work, thus attempts to study the socio-economic profile of the investors in the backward district of Andhra Pradesh i.e, Kurnool District, their motives and behavior in respect of various investment avenues. The study also aims to study the needs, concerns, and problems of the small investors in the given socio-economic backdrop. The present research work also provides a foundation of facts relating investors' behaviour towards various types of securities and assessment of investment risks.

Hence, the present study is an attempt to know the investment pattern of investors. The study is made to examine investor's awareness of investment avenues, investment objectives of investors and the evaluation of investment by the investors.

OBJECTIVES OF THE STUDY

The basic objective of the present research work is to study the motives of stock market investors. The specific objectives of the study are as follows:

1. To study the history, evolution and growth of stock markets.
2. To examine the awareness levels and motives of investors towards various avenues of investment in stock market.
3. To identify the risk tolerance levels of stock market investors.
4. To examine the opinion of investors towards regulatory frame work.
5. To analyse the socioeconomic profile of stock market investors.
6. To offer suitable suggestions for investors and policy makers.

METHODOLOGY OF THE STUDY

Primary Data:Data and information has been collected from Primary as well as Secondary sources. Primary data has been collected through structured questionnaire.

Secondary Data: The secondary data has been collected from Books, Journals, Magazines, Business News papers, SEBI publications, BSE, NSE reports, RBI publications etc.

AREA SELECTION FOR PRIMARY DATA COLLECTION

Kurnool was the capital of Andhra state during 1953-56. The city is known for its rich history, culture and architecture representing its unique characteristics, 'Kurnool City – The Gate Way of Rayalaseema'. Geographically it is the only city in India bounded by two rivers namely 'Tungabhadra' and 'Hundri.' It is industrially developed with many public and private sector companies. It is also one of the most developing cities in the emerging IT economy of India as it lies between India's IT hub Hyderabad and Indian Silicon Valley, Bangalore. Kurnool District is divided in to three revenue divisions for administrative purposes. They are Adoni, Nandyal and Kurnool. These three areas namely Adoni, Nandyal and Kurnool in Kurnool District have been taken up for the study.

SAMPLING DESIGN

As the universe of the study is entire Kurnool District. A sample of 100 respondents from each city/town has been collected for the purpose of the study. The total sample size is 300 respondents as given under:

S.No	Name of the Town	Sample Size
1	Adoni	100
2	Nandyal	100
3	Kurnool	100
TOTAL:		300

After elimination of few partially filled questionnaires, **the resultant sample size is 288.**

SCOPE OF THE STUDY

The present study aims at analyzing the investment behavior of individual investors with special reference to Kurnool. Hence, the scope of the present study is confined to the study of motives and preferences of investors of Kurnool district in the state of Andhra Pradesh. Three major towns of Kurnool district have been taken for study.

LIMITATIONS OF THE STUDY

In a study of this magnitude though, meticulous care has been taken in each and every aspect of study. Certain limitations are likely to be there in the study.

1. Since the study is a sample based and undertaken in Kurnool District, Andhra Pradesh, the findings of the study may have the limitation of generalization to the entire population.
2. Despite the care taken to understand the feelings and opinions of the respondents, some articulation error may have crept into the study.
3. Some respondents may not be aware of certain latest procedures and aspects of stock market.
4. A few respondents were hesitant to give details.
5. There might be a sense of bias crept in answers given by the respondents.

AWARENESS ABOUT STOCK MARKETS

Investors usually come to know about stock market operations through different sources like media, family members, friends, colleagues and others. There are exclusive business newspapers and magazines which will give complete information about stock market operations. There are also TV channels exclusively for business and stock market operations. An attempt has been made to know the awareness of the investor about the stock market operations.

AWARENESS TOWARDS EQUITY SHARES

In accounting and finance, **equity** is the residual claim or interest of the most junior class of investors in assets, after all liabilities are paid. If liability exceeds assets, negative equity exists. In an accounting context, **Shareholders' equity** (or stockholders' equity, shareholders' funds, shareholders' capital or similar terms) represents the remaining interest in assets of a company, spread among individual shareholders of common or preferred stock. At the start of a business, owners put some funding into the business to finance operations. This creates a liability on the business in the shape of capital as the business is a separate entity from its owners. Businesses can be considered, for accounting purposes, sums of liabilities and assets; this is the accounting equation. After liabilities have been accounted for the positive remainder is deemed the owner's interest in the business.

LEVEL OF AWARENESS TOWARDS EQUITY SHARES

Table No1: of level of awareness towards equity shares

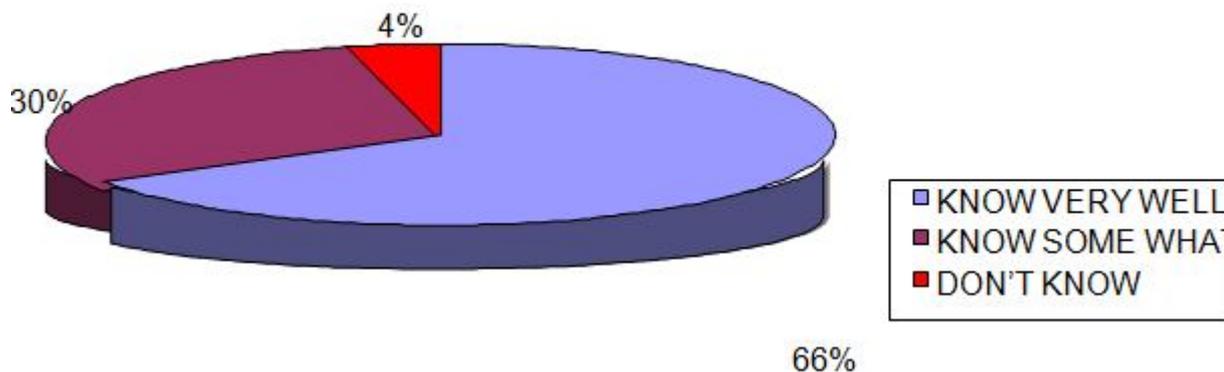
S.NO	PARTICULARS	SAMPLE SIZE	PERCENTAGE
1	KNOW VERY WELL	191	66.32%
2	KNOW SOME WHAT	86	29.86%
3	DON'T KNOW	11	3.82%
TOTAL		288	100%

Source: Field Survey

INFERENCE: It can be understood form the table that majority of 66.32% of respondents Know equity shares very well. 29.86% of respondents Know some what. 3.82% of respondents Don't know.

Chart No 1 : Level of awareness towards equity shares

LEVEL OF AWARENESS TOWARDS EQUITY SHARES



LEVEL OF AWARENESS TOWARDS PREFERENTIAL SHARES

Table No2: Details of level of awareness towards preferential shares

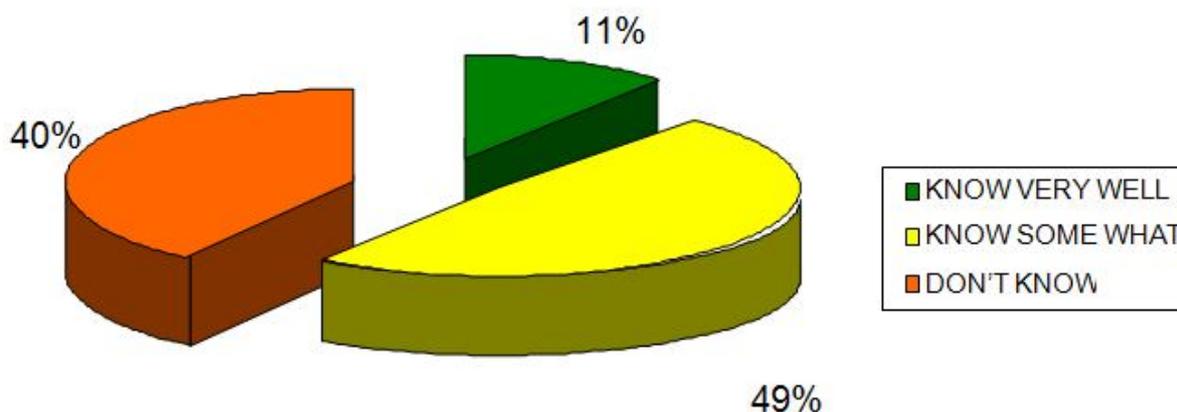
S.NO	PARTICULARS	SAMPLE SIZE	PERCENTAGE
1	KNOW VERY WELL	32	11.11%
2	KNOW SOME WHAT	141	48.96
3	DON'T KNOW	115	39.93%
TOTAL		288	100%

Source: Field Survey

INFERENCE: It can be inferred from the table that 48.96% of respondents Know preferential shares some what. 39.93% of respondents Don't know. 11.11% of respondents Know very well.

Chart No2: Details of level of awareness towards preferential shares

LEVEL OF AWARENESS TOWARDS PREFERENTIAL SHARES



AWARENESS TOWARDS DEBENTURES

A **debenture** is a document that either creates a debt or acknowledges it. In corporate finance, the term is used for a medium- to long-term debt instrument used by large companies to borrow money. In some countries the term is used interchangeably with **bond, loan stock** or **note**. A debenture is, thus, like a certificate of loan or a loan bond evidencing the fact that the company is liable to pay a specified amount with interest and although the money raised by the debentures becomes a part of the company's capital structure, it does not become share capital. Debentures are generally freely transferable by the debenture holder. Debenture holders have no rights to vote in the company's general meetings of shareholders, but they may have separate meetings or votes e.g. on changes to the rights attached to the debentures. The interest paid to them is a charge against profit in the company's financial statements.

LEVEL OF AWARENESS TOWARDS DEBENTURES

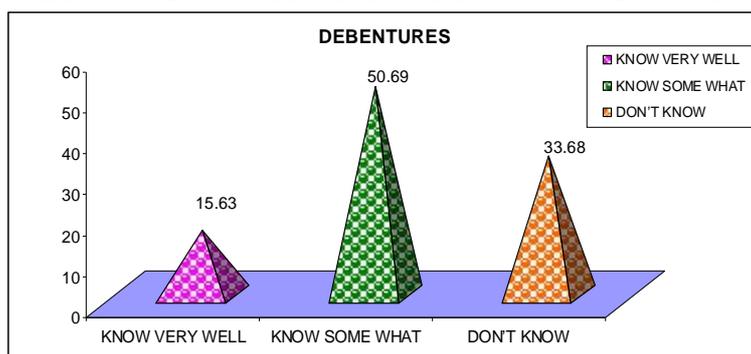
Table No 3: Details of level of awareness towards Debentures

S.NO	PARTICULARS	SAMPLE SIZE	PERCENTAGE
1	KNOW VERY WELL	45	15.63%
2	KNOW SOME WHAT	146	50.69%
3	DON'T KNOW	97	33.68%
TOTAL		288	100%

Source: Field Survey

INFERENCE: It can be known from the above table that majority of 50.69% of respondents Know Debentures some what. 33.68% of respondents Don't know. 15.63% of respondents Know very well.

Chart No 3: Details of level of awareness towards Debentures



AWARENESS TOWARDS MUTUAL FUNDS

A **mutual fund** is a professionally managed type of collective investment scheme that pools money from many investors to buy stocks, bonds, short-term money market instruments, and/or other securities. Mutual funds are not taxed on their income as long as they comply with certain requirements established in the Internal Revenue Code. Specifically, they must diversify their investments, limit ownership of voting securities, distribute most of their income to their investors annually, and earn most of the income by investing in securities and currencies. Mutual funds pass taxable income on to their investors. The type of income they earn is unchanged as it passes through to the shareholders.

LEVEL OF AWARENESS TOWARDS MUTUAL FUNDS

Table No 4 : Details of level of awareness towards Mutual Funds

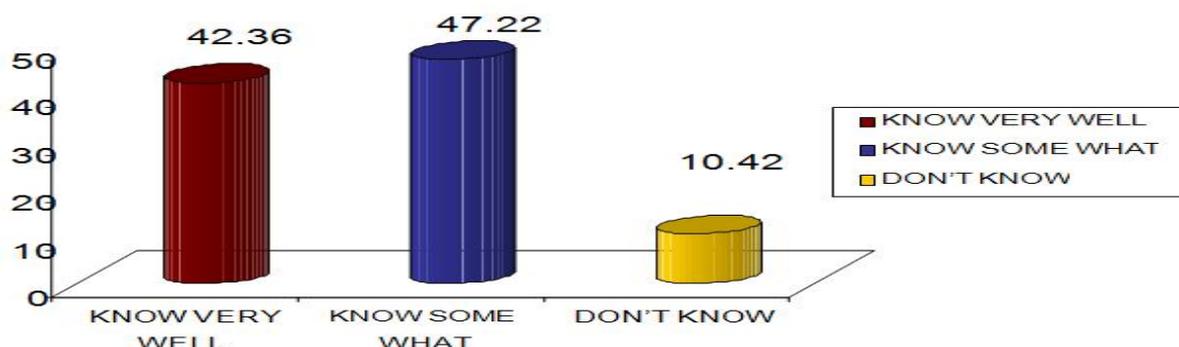
S.NO	PARTICULARS	SAMPLE SIZE	PERCENTAGE
1	KNOW VERY WELL	122	42.36%
2	KNOW SOME WHAT	136	47.22%
3	DON'T KNOW	30	10.42%
TOTAL		288	100%

Source: Field Survey

INFERENCE: It can be visualised from the above table that 47.22% of respondents Know Mutual funds some what 42.36% of respondents Know very well.. 10.42% of respondents Don't know.

Chart No 4: Details of level of awareness towards Mutual Funds

LEVEL OF AWARENESS TOWARDS MUTUAL FUNDS



LEVEL OF AWARENESS TOWARDS UNIT LINKED PLANS

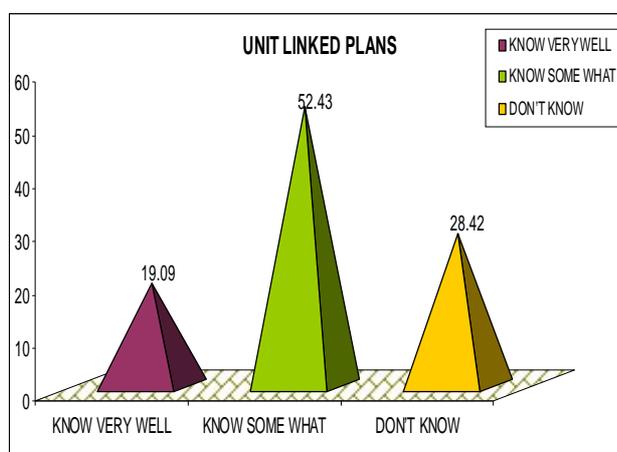
Table No 5: Details of level of awareness towards Unit linked plans

S.NO	PARTICULARS	SAMPLE SIZE	PERCENTAGE
1	KNOW VERY WELL	55	19.09%
2	KNOW SOME WHAT	151	52.43%
3	DON'T KNOW	82	28.42%
TOTAL		288	100%

Source: Field Survey

INFERENCE: It can be understood from the above table that majority of 52.43% of respondents Know Unit linked plans some what. 28.42% of respondents Don't know 19.09% of respondents Know very well..

Chart No 5: Details of level of awareness towards Unit linked plans



LEVEL OF AWARENESS TOWARDS GOLD TRADED FUNDS

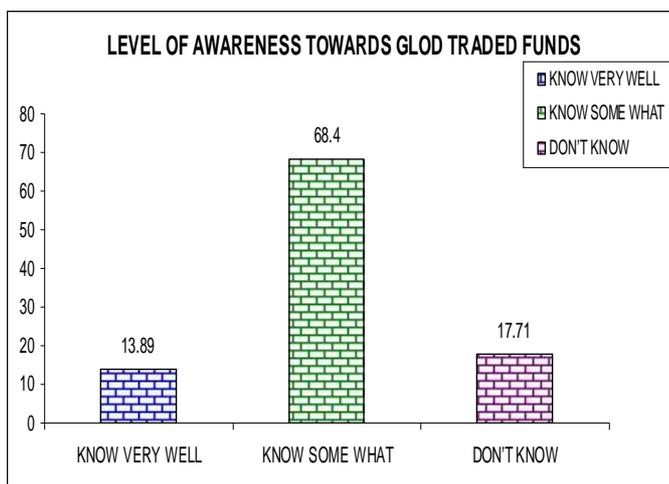
Table No 6: Details of level of awareness towards stock market

S.NO	PARTICULARS	SAMPLE SIZE	PERCENTAGE
1	KNOW VERY WELL	40	13.89%
2	KNOW SOME WHAT	197	68.40%
3	DON'T KNOW	51	17.71%
TOTAL		288	100%

Source: Field Survey

INFERENCE: It can be inferred from the above table that majority of 68.40% of respondents Know Gold traded funds some what. 17.71% of respondents Don't know. 13.89% of respondents Know very well.

Chart No 6: Details of level of awareness towards stock market



AWARENESS TOWARDS FUTURES AND OPTIONS

A **futures exchange** or **futures market** is a central financial exchange where people can trade standardized futures contracts; that is, a contract to buy specific quantities of a commodity or financial instrument at a specified price with delivery set at a specified time in the future. These types of contracts fall into the category of derivatives. Such instruments are priced according to the movement of the underlying asset (stock, physical commodity, index, etc.). The aforementioned category is named "derivatives" because the value of these instruments is derived from another asset class.

In finance, an **option** is a derivative financial instrument that specifies a contract between two parties for a future transaction on an asset at a reference price. The buyer of the option gains the right, but not the obligation, to engage in that transaction, while the seller incurs the corresponding obligation to fulfill the transaction. The price of an option derives from the difference between the reference price and the value of the underlying asset (commonly a stock, a bond, a currency or a futures contract) plus a premium based on the time remaining until the expiration of the option. Other types of options exist, and options can in principle be created for any type of valuable asset. An option which conveys the right to buy something is called a **call**; an option which conveys the right to sell is called a **put**. The reference price at which the underlying may be traded is called the strike price or exercise price. The process of activating an option and thereby trading the underlying at the agreed-upon price is referred to as exercising it. Most options have an expiration date. If the option is not exercised by the expiration date, it becomes void and worthless.

In return for assuming the obligation, called writing the option, the originator of the option collects a payment, the premium, from the buyer. The writer of an option must make good on delivering (or receiving) the underlying asset or its cash equivalent, if the option is exercised.

An option can usually be sold by its original buyer to another party. Many options are created in standardized form and traded on an anonymous options exchange among the general public, while other over-the-counter options are customized ad hoc to the desires of the buyer, usually by an investment bank.

LEVEL OF AWARENESS TOWARDS F&O'S

Table No 7 : Details of level of awareness towards F&O'S

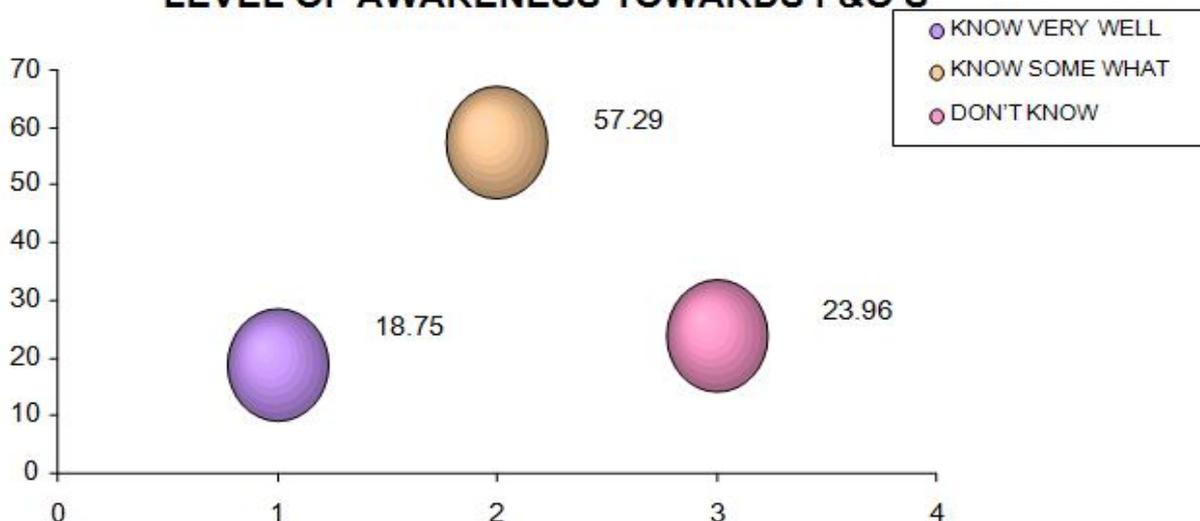
S.NO	PARTICULARS	SAMPLE SIZE	PERCENTAGE
1	KNOW VERY WELL	54	18.75%
2	KNOW SOME WHAT	165	57.29%
3	DON'T KNOW	69	23.96%
TOTAL		288	100%

Source: Field Survey

INFERENCE: It can be visualized from the above table that majority of 57.29% of respondents Know F&O'S some what. 23.96% of respondents Don't know. 18.75% of respondents Know very well.

Chart No 7 : Details of level of awareness towards F&O'S

LEVEL OF AWARENESS TOWARDS F&O'S



AWARENESS TOWARDS COMMODITIES

A **commodity** is a good for which there is demand, but which is supplied without qualitative differentiation across a market. A commodity has full or partial fungibility; that is, the market treats it as equivalent or nearly so no matter who produces it. Examples are petroleum and copper. The price of copper is universal, and fluctuates daily based on global supply and demand. Stereo systems, on the other hand, have many aspects of product differentiation, such as the brand, the user interface, the perceived quality etc. And, the more valuable a stereo is perceived to be, the more it will cost. In contrast, one of the characteristics of a commodity good is that its price is determined as a function of its market as a whole. Well-established physical commodities have actively traded spot and derivative markets. Generally, these are basic resources and agricultural products such as iron ore, crude oil, coal, salt, sugar, coffee beans, soybeans, aluminium, copper, rice, wheat, gold, silver, palladium, and platinum. Soft commodities are goods that are grown, while hard commodities are the ones that are extracted through mining.

1.

LEVEL OF AWARENESS TOWARDS COMMODITIES

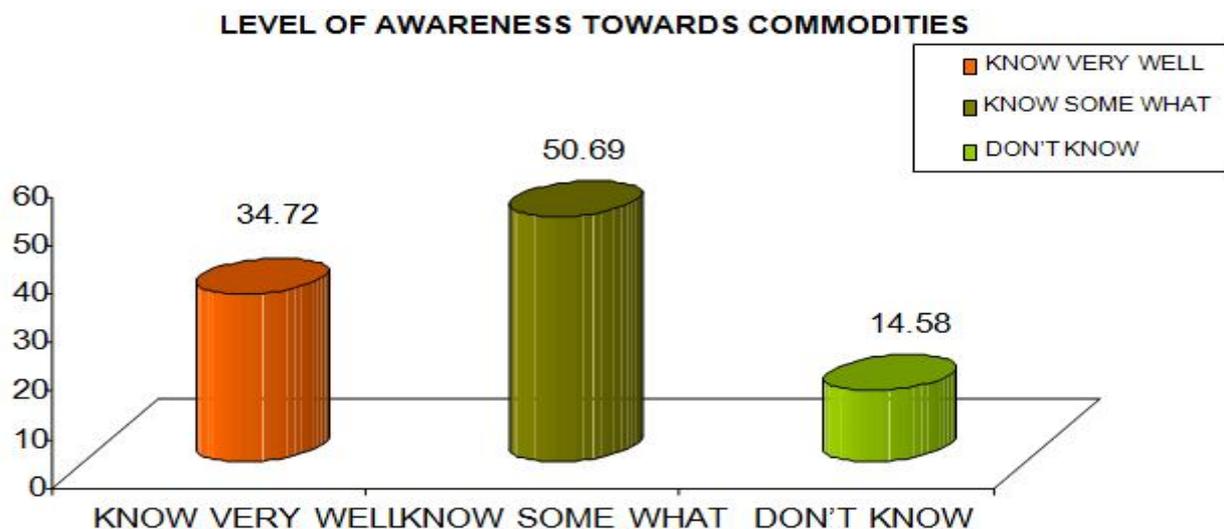
Table No 8: Details of level of awareness towards

S.NO	PARTICULARS	SAMPLE SIZE	PERCENTAGE
1	KNOW VERY WELL	100	34.72%
2	KNOW SOME WHAT	146	50.69%
3	DON'T KNOW	42	14.28%
TOTAL		288	100%

Source: Field Survey

INFERENCE: It can be understood from the above table that majority of 50.69% of respondents Know commodities some what. 34.72% of respondents Know very well. 14.28% of respondents Don't know.

Chart No 8 : Details of level of awareness towards Commodities



LEVEL OF AWARENESS TOWARDS SYSTEMATIC INVESTMENT PLAN

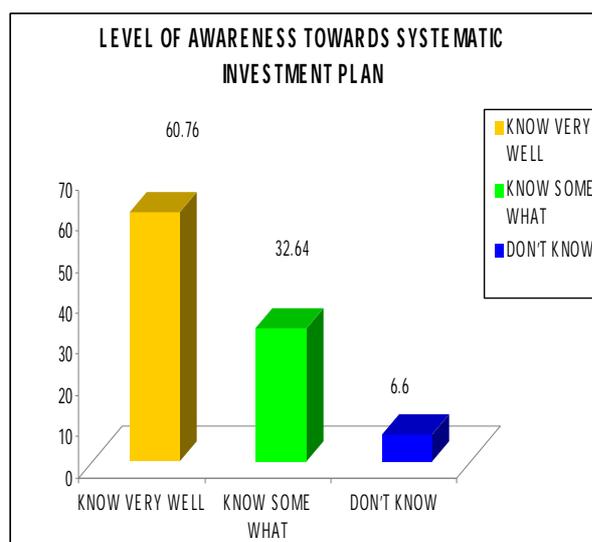
Table No 9 : Details of level of awareness towards Systematic Investment Plan

S.NO	PARTICULARS	SAMPLE SIZE	PERCENTAGE
1	KNOW VERY WELL	175	60.76%
2	KNOW SOME WHAT	94	52.43%
3	DON'T KNOW	19	26.39%
TOTAL		288	100%

Source: Field Survey

INFERENCE: It can be known from the above table that majority of 60.76% of respondents Know Systematic investment plan stock market very well. 52.43% of respondents Know some what. 26.39% of respondents Don't know.

Chart No 9 : Details of level of awareness towards Systematic Investment Plan



SUGGESTIONS

In the light of the study, the following suggestions may give better protection to investor and create better investment culture among the investors in general and small and household investors in particular.

It is suggested in view of the importance of media, more programmes on stock market operations should be carried out to increase awareness level of investors. The business newspapers and magazines should also give technical analysis and fundamental analysis about different companies and industries in such a language understandable to all the investors across India irrespective of their educational level.

1. There is an increase in percentage of working women resulting in more double income group families, hence this group will play vital role in the investment market. Efforts should be made to attract the women investors by providing right information and knowledge about the investment market.
2. Steps should be initiated to inculcate a habit of savings among the growing middle class families. The savings are to be pooled and channelized into productive investment, thereby returns to investors may enhance which further accelerates investment in corporate securities.
3. Measures to be taken to extend awareness and education about stock market to small and household investors about the benefits of investment in diversified industries and companies. Diversification of funds among different industries is a must because if one industry fails or experiences a down trend in share value, investment in other industries would be safe. So investors are to be explained about the advantages of diversifying funds across industries and over different companies.
4. The investing public is informed about the benefits of capital appreciation instead of short-term returns. The capital appreciation may take place provided that the investments are made in companies, where the fundamentals are strong. Further investments are to be continued over a longer period of time, then only capital appreciation may take place. Thereby investors' wealth increases with wise investment.
5. Great deal of awareness about futures and options must be created among potential investors in view of the importance of futures and options trade. The awareness level is very low. As such SEBI and other government agencies have to undertake adequate measures to create awareness.
6. It is suggested that a great deal of awareness about commodities trading must be created among potential investors in view of the importance of commodities trade. The awareness level is very low. As such SEBI and other government agencies have to undertake adequate measures to create awareness.
7. The companies should practice good corporate governance by disclosing true accounting and financial position. The indulgence in unethical and unscrupulous activities will erode the investor confidence in the companies. The balance sheet should be transparent and reflect the true financial position of the company.
8. The media should guide the investors properly in investing their hard earned money. The media should invite stock market experts to give valuable tips to the potential investors through their programmes. The media should also conduct programmes to create awareness about investment in stock market operations.

They should also educate the uneducated investors about technical analysis and fundamental analysis and intricacies involved in stock market trading.

9. It is suggested that awareness levels of potential investors towards debentures, unit linked plan, gold traded funds etc., should be increased in view of the safety and security of debentures.
10. For small investors and investors without much knowledge about stock market operations, mutual funds prove to be Best Avenue for investment. Hence, it is suggested that measures should be taken to develop confidence among investors about mutual funds.
11. The objective of motivating the public to invest their savings in the stock market will be achieved only if the regulatory authorities succeed in providing a manipulation free stock market. With the rate of interest offered by banks on deposits being very unattractive, more people could think of vesting in the stock market. This could happen only if the stock market is transparent and free from scams because those who invest in bank deposits are basically averse to risk.

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**GLOBAL COMMITMENT TO CONSUMER HEALTH AND WELLNESS THROUGH
BUSINESS MODEL INNOVATION FOR SNACK MARKET: A STUDY OF JUST MY
FAVOURITE FOODS PVT. LTD., JAIPUR, RAJASTHAN**

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I. INTRODUCTION

The snacks market is classified into two broad segments – Western and traditional snack segments. There are certain factors that have contributed towards the sector growth in recent years. These include higher disposable incomes, enhanced purchasing power, rapid urbanization, busy lifestyles and subsequent inclination of consumers toward packaged food products and aggressive marketing campaigns by companies. However, most snacks available today are unhealthy for the consumers and result in obesity, heart diseases and other related ailments. Further, the modern urban lifestyle has augmented pressures on the health of people and need is felt of healthy food products more than ever before.

The present exploratory study is an attempt to detail the start-up and growth of Just My Favourite Foods Pvt. Ltd., a company committed to cater to the changing needs of the health conscious consumers through its traditional snack brand *Roasted King*. The company is a manufacturer and exporter of a wide range of healthy grain based namkeens with a turnover of around 10 crores and an employee strength of 50. It commenced its operations in 1999 by manufacturing grain-based namkeens which are much healthier than the ordinary paste based namkeens and other unhealthy snacks available in the market. The study focuses on the innovative strategies adopted by the organization to address its strategic growth needs in an intensely competitive global marketplace. The study also attempts to cover the challenges and opportunities experienced by the enterprise in translating their ideas into action. The research also plans to propose a Business Model for Just My favorite Foods Pvt. Ltd. The study may serve as guideposts for budding entrepreneurs, small and medium enterprise owners, food marketers, academicians and research scholars in helping them appreciate the environmental dynamics and business nuances of a medium size business venture.

II REVIEW OF LITERATURE

Netscribes' latest market research report titled Snacks Market in India 2014 elaborates the competitive market scenario of the Indian snacks market and its growth prospects in the ensuing years. Indian snacks market is experiencing rising demand due to various driving factors which in turn is providing immense opportunities to manufacturers to grow and operate in the market lucratively. The report provides a snapshot of the Indian snacks industry that has witnessed several changes since 1995. In the initial years, the market was dominated by two players – traditional snacks player Haldiram and 'Uncle Chips' manufacturer Amrit Agro. Later on, with the entry of global beverage and snacks player PepsiCo, the market dynamics changed completely. Now, the market is dominated by PepsiCo with its wide range of product portfolio. The other major players include Parle Agro, ITC, Parle Products, Balaji Wafers and Parle Wafers among others. A number of regional players have also entered the market over the past few years and are giving tough competition to the big players.

Pragya Singh (Associate Director, Retail) and Ashima Anand (Senior Consultant, Retail) in their article titled The Knack of Snacks- The Branded Salty Snacks Market in India estimate the branded salty snacks market to be worth INR 10,000 crore (USD 1.68 billion) and with a projected CAGR of 15-18% over the next few years. According to them "While the branded market was created and led by western snacks, both western and traditional snacks today

hold a nearly equal share, indicating the higher growth of branded traditional snacks. However, this does not imply that the growth has come at the cost of western snacks; it is more due to the unbranded market being converted to a branded traditional market." Contemplating on historical taste preferences based on regional and geographical variation they also reflect on trends of "democratization of preferences" with regards to the salty snacks. According to the authors, the rising health consciousness and consequent preferences for healthy snacks is driving demand of healthy snacks thus creating lucrative opportunities for both existing and new players. They also caution players in the field of snacks to concentrate on right mix of taste health and price

For snacks, quality standards laid by FSSAI have to be followed by the industry players. Various government policies that have been formulated for the food processing sector such as FDI, tax benefits and export promotions are applicable for the snack category as well.

III. SIGNIFICANCE/NEED OF THE STUDY

The rationale for the study involves analyzing challenges and opportunities in entrepreneurship, studying the feasibility of a business idea, assessing customer needs, analyzing product offering, production process, promotion & distribution strategies and future plans. The case also proposes to develop a business model for the organization. The organization considered is Just My Favourite Foods Pvt. Ltd., a company committed to cater to the changing needs of the health conscious consumers through its traditional snack brand *Roasted King*.

IV. OBJECTIVES

The main objectives of the present case-study are as follows:

- To study the potential of healthy snacks in India.
- To study the opportunities and challenges in entrepreneurship in context of small and medium enterprises.
- To analyze the Product offerings by Just My Favorite Foods Pvt. Ltd.
- To examine the marketing strategies adopted by the organization to make their business idea successful.
- To explore branding strategies adopted by company to establish *Roasted King* brand in the market.
- To develop a Business Model for increasing sales and market presence of *Roasted King*.

V. METHODOLOGY

Bromley, 1986, mentions that “the desire to derive a(n) (up-)close or otherwise in-depth understanding of a single or small number of ‘cases,’ set in their real-world contexts is a compelling feature to opt for case study method of research. Out of all research methods available, the authors found the case method most suitable for this study. Review of literature on similar work validated that for the study at hand, case method is most pertinent as it qualifies on two out of three situations that create relevant opportunities for applying the case study method as a research method. First, it addresses a descriptive question—“What is happening or has happened?” —or an explanatory question—“How or why did something happen?” Second, by emphasizing the study of a phenomenon within its real-world context, the case study method favors the collection of data in natural settings, compared with relying on “derived” data.

Thus primary and secondary data was collected through corporate presentations, discussions with key stakeholders and personnel and interview of the founder (Refer Exhibit-1).

As the study is exploratory in nature, relevant empirical data was collected focusing on the differing innovative strategies adopted by the organization to address its strategic growth needs in an intensely competitive marketplace. The framework for the study involved analyzing challenges and opportunities in entrepreneurship, studying the feasibility of a business idea, assessing customer needs, analyzing product offering and marketing strategies.

Researchers also utilized case study method while developing business models. Johnson et al. (2008), Sorescu et al. (2011), Batista (2013) and Reinartz, Dellaert, Krafft, Kumar and Varadarajan (2011) follow the case study method for their studies. In the present study we follow the case study method and survey method to develop and analyze a business model in the Indian context. The elements of a successful business model as proposed by Johnson et.al. (Table 1) have been considered for present study.

Table 1: Elements of a Business Model (Johnson, Christensen & Kagermann 2008)

S. No.	Elements	Constituents of the Element
1.	Customer Value Proposition	<ul style="list-style-type: none"> • Target Consumer • Jobs to be done • Offerings
2.	Profit Formula	<ul style="list-style-type: none"> • Revenue • Cost • Margin • Stock turns
3.	Key Processes	<ul style="list-style-type: none"> • Processes • Evaluation Criteria and benchmarks • Norms and policies

4.	Key resources	<ul style="list-style-type: none"> • People • Technology • Equipment • Information • Back end as well as front end channels • Partnership • Brands
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VI ORGANIZATION STUDIED

Just My Favourite Foods Pvt. Ltd., is a company committed to cater to the changing needs of the health conscious consumers through its traditional snack brand *Roasted King*. The company is a manufacturer and exporter of a wide range of healthy roasted snacks which are completely different than the ordinary paste based snacks as they roast original grains and pulses. These grains based snacks are much easier to digest and are much healthier than the other snacks. Fast food and junk food only provides fat to the body, which eventually reduces immunity. The company after extensive market research found that consumers had few choices of healthy snacks to consume in-between meals so the concept was to offer healthy snacks with less oil and more taste. The snacks offered by Roasted King are fat free, gluten free and have no added preservatives, food addictive or food color. The organization is committed to health and wellness of its customers and uses original and fresh spices for its snacks.

With focus on consistent quality and hygiene their product range includes Bajra Masala(Spicy Millets) , Jwar Masala(Organic Millets),Chana Jor Garam (Cheakpea Flakes), Moong Jor Garam (Mung Bean Flakes), Navratan Mixture(9 Pulses Mixture), Shahi Mixture(Royal Mixture), Bhel Mixture (Rice Puffs Mixture), jaipuri roasted namkeens, disco papad, chana dal, matar jor, beans, roasted grams, roasted wheat, roasted millets, roasted moong, sprouted grams, sprouted grains and many more. The products are packaged in plain pack and bulk pack. With a production capacity of 500 tons per year, the company also produces private label for Jabson Foods, Morarka Organics and Daawat Foods. With daily sales varying between one lakh to two lakhs the company has witnessed 25 to 30 % growth year-on-year basis ever since its inception.

VISION

- To offer ready-to-eat naturally prepared healthy snacks.
- To cater to health and wellness need of all age-groups.
- To enhance consumer health and appetite.
- To provide a sustainable healthy lifestyle to consumers globally.
- To celebrate life naturally.

DISTINCTIVENESS OF PRODUCTS

Roasted King manufactures 50 different products from grains and pulses utilizing roaster technique which helps retain the natural vitamins and minerals in them and also makes them easier to digest. The products are hundred percent roasted, natural and cholesterol free. The products are also low in fat and calories, rich in fiber, high in proteins, Gluten-free with no trans-fat. The products are further blended at their own facility with some of the company’s in-house organically grown spices gooseberry (amla) and mango powder (amchur). To maintain purity the company does not utilize any spice that is blended from the market.

In synergy with its positioning “Taste of Health Caring People” the company has innovated and presently also offers organic snacks, organic millets, oil-free Namkeens for its consumers. This makes Roasted King an ideal snack for even the diabetics and the heart patients.

Taking a long term perspective of business the company is shortly launching several new products like fresh and pure spices, ketchups, papad and new more rosted namkeens.

The company is GS-1 and APEDA (Agricultural and Processed Food Products Export Development Authority) certified and is in the process of receiving ISO:22000 certification.

PROCESS MANAGEMENT

The organization has strict Quality control (QC) which ensures that their manufactured products adhere to a defined set of quality criteria in order to meet the requirement of the customers. The production process involves procurement of grains and pulses from the market, their sorting and grading, cleaning, boiling and soaking, roasting, grinding, mixing of spices and packaging. State-of-the art equipment facilitates the process.

Exhibit 2 depicts basic process flow of cereals and pulses for production of Namkeens. Some amount of raw material is lost during processing and the quantity lost varies for various product categories like Jorgaram/ Moth / Moong, Jwar/Bajra, Soyabean/ Sabodana/ Makka. Exhibit 3 illustrates some quantity of raw material that is lost during processing for these products. The waste collected from production is used as fodder for cattle feeding.

INTEGRATED MARKETING COMMUNICATION

Promotion-mix ensures that all forms of communications and messages are carefully linked together. In the present case the organization relies more on word of mouth marketing than advertising. Although a small amount of promotion budget is spent on advertisement but it is not a major tool. The management prefers to participate in Trade-Fairs and exhibitions and in Jaipur alone they participate in 8-10 exhibitions per annum. In metros they take assistance of their distributors in events and exhibitions participation.

MARKET REACH

Roasted King products in India are available in major cities like, Nagpur, Lucknow, Kolkata, Puri(Orrisa), Shimla, Ludhiana, Amritsar, Gurgaon, Rajkot, Chandigarh, Ambala, Patna, Kolkata, Bengaluru, Chennai, Pondicherry, etc. In big cities they follow three-level channel of distribution for example in Delhi they have a super-stockist handling five distributors who make the product available to retailers for sale to the final consumer. They have a single distributor catering to Jaipur city. Their products are available in multiple retail formats like, convenience stores, mom-and-pop stores, super-markets etc. Metro cities are major revenue churners for Roasted King. It is also exported to countries like, USA, Singapore, Germany, etc.

Distribution of domestic products is being looked after by more than 75 distributors across the country. They have a retail network of more than 2000 retailers. The regional sales (within state) are coordinated by Just My Favorite Foods with retailing at select Retail Chains. Company's national channel partners, are spread all over India especially NCR, Punjab, Gujarat, Maharashtra and Tamil Nadu. Few of their clients include Spencer's Retail, Big Bazaar, Vishal Retail, etc.

VII CHALLENGES AND OPPORTUNITIES IN ENTREPRENEURSHIP IN SMALL AND MEDIUM ENTERPRISES

Founder of Just My Favourite Foods Pvt. Ltd., Anuj Ganeriwal's, father was in brick manufacturing business and they were looking for diversification of their business and wanted to reach and serve the end consumer directly. After contemplating on many possible ideas they zeroed down on food business. They did extensive market research before they finalized on roasted namkeen business, as they were convinced that they wanted to offer healthy, nutritious and yet tasty products. Moreover their market research revealed that food business had a very huge market in India and abroad as around 1.5 billion customers existed for the same in our country.

The challenge before them was to search for the right investor to keep the operations running, then their were competitors both direct and indirect because their brand was pitched against wafers and namkeens which had organized players like, Lays, Uncle Chips, Haldiram and Bikaji and unorganized players. Intensive reach was another constraint as they wanted to reach the maximum number of customers. The Business Model will reveal how they were able to overcome the challenges.

As an entrepreneur Mr. Anuj is of the opinion that one has to take calculative risk in order to grow however, one has to be alert with their eyes open to customer changing needs and competition. The founder also feels "Be ready for a change and be a catalyst in the change".

VIII BUSINESS MODEL OF JUST MY FAVOURITE FOODS PVT LTD.

Flourishing companies mostly operate according to a business model that can be broken down into four elements: a customer value proposition that fulfills an important job for the customer in a better way than anything competitors offer; a profit formula that lays out how the company makes money delivering the value proposition; and the key resources and key processes needed to deliver that proposition.

Customer Value Proposition

It includes target customer identification, analyzing the benefits customers seek, designing and delivering the desired offerings. The Customer Value Proposition as per the model constitute following elements :

- **Unmet needs** : The Indian packaged snack market is known for its duality in extremes. On one hand they are liked by customers for ease, taste and value for money; on the other, they are despised by both the health conscious as well as general public for being reason and carriers of lifestyle diseases because of

inclusion of fat, gluten, preservatives food additives and colours. Just My Favourite Foods Pvt Ltd. entered the snack market with offerings that were roasted not fried, are fat free and gluten free. Free from any preservative, food additive or food color.

- **Differentiation in Product Offering:** The organization decided to use product differentiation by offering products with original and fresh spices. The product range is wide and varied. Roasted King manufactures 50 different products from grains and pulses utilizing roaster technique, which helps retain the natural vitamins and minerals in them and also makes them easier to digest. The products are hundred percent roasted, natural and cholesterol free. The products are also low in fat and calories, rich in fiber, high in proteins. The products are further blended at their own facility with some of the company's in-house organically grown spices gooseberry (amla) and mango powder (amchur). To maintain purity the company does not utilize any spice that is blended from the market. Each product is delicately spiced by experts, making it a mouth watering delicacy. No wonder, in a span of few years these products have gained nationwide popularity.
- **Customer Segments :** At Just My Favorite Foods, innovation in Healthy Snack and other related products is the prime focus. Customer segments are not new, the existing segments, which are looking for healthier options are targeted by Just My Favourite Foods. The commitment to consistent quality, hygiene and easy to digest products with less oil has helped them in catering to all age groups. In synergy with its positioning "Taste of Health Caring People" the company has innovated and presently also offers organic snacks, organic millets, oil-free Namkeens for its consumers. This makes Roasted King an ideal snack for even the diabetics and the heart patients. The organization believes in staying connected to its consumers and offer products as per their taste and pocket. Based on market learning and Consumer behavior study they brought in 40 grams pack along with 1 kg packs.
- **Jobs to be Done:** Since branding is a relatively new phenomenon in the segment and the total market has more unorganized players than organized branded- players, customer loyalty is a challenge. Adding to the complexity is the nature of product and occasions of purchase which is either impulse or as a part of monthly kitchen grocery purchase. Thus availability, visibility, top of mind recall and good shelf life are important dimensions of consumer behavior to make and retain loyal customers. Also consistency in taste and quality and educating consumers will create a pull and contain brand switching behavior. Since switching costs is almost nil and the product decision does not warrant high involvement, constant efforts to remind customers and large share of promotional rupee to point of purchase promotion is needed.

Profit Formula

This essentially deals with the revenue model, the cost structure, the margins and the inventory turnover. The revenue model covers the market potential for the business which in this case is not a challenge. Consumers are being more health conscious while players offering healthy snacks are still evolving the market seems to be on the growth path with tremendous opportunity to expand. The need for healthy snacks and the brand awareness for Roasted King is also indirectly contributing to the robustness of the revenue model. The cost structure covers allocation of costs over various activities and the economies of scale. While the exact cost structure, margins and inventory turnover is not available for this case the current operations indicate that economy of scale, margins and inventory turnover are quite adequate and satisfactory for sustainability and growth of Roasted King.

Key Processes

The systems and processes of the organization put in place for its day to day operations are highlighted in this dimension of the business model. A process driven organization is better equipped and more stable in handling situations. In case of Roasted King most of the key processes like, grain and pulses quality and taste, procurement, sorting and grading, supply chain, distribution channel are well defined and process driven. Over a period of around fifteen years the organization is making efforts to develop benchmarks for its processes, adhere to them and optimize operations. The evidence of the same has been highlighted through the organization brief, the interview with Mr. Anuj Ganeriwal and the subsequent analysis.

Key Resources

It plays the most important role in delivering the desired customer value proposition. The key resources of any firm comprise people, technology, equipment, products, channels, partnerships and the brand. The key resources for the organization are highlighted in Table 2.

Alliances with Jabson Foods, Morarka Organics and Daawat Foods have further added to the brand value. Just My Favorite Foods has reasonable assets to support a sustainable business model.

Table 2: Key Resources for Just My Favourite Foods

Key Resources	Illustration	Challenges
People	50+ people, out of which 20 are involved in production and are also working on food research and healthy snacks research, 10-15 people are engaged in packing while rest of the team is involved in marketing and administration.	Acquiring skilled manpower, compensating well to retain people, providing for career advancement and growth
Technology	Latest technology in sorting and grading, sieving with 10 feet long sieve, state of the art Probat Roasting Machine with a capacity of 1.5 tons/per day, both drum and hot air roasters to cater to grains and pulses needs, Form Fill Seal machines for packaging can seal around 10,000 packets per day, customized packaging is outsourced from a Delhi-Based vendor.	None as of now. However there is a requirement for continuous capacity and technology upgradation.
Products	50 varied product range includes Bajra Masala(Spicy Millets) , Jwar Masala(Organic Millets),Chana Jor Garam (Cheakpea Flakes), Moong Jor Garam (Mung Bean Flakes), Navratan Mixture(9 Pulses Mixture), Shahi Mixture(Royal Mixture), Bhel Mixture (Rice Puffs Mixture) and many more.	Needs to stay relevant based on target segment modifications and copetition.
Equipment	Probat Roasting Machine, both drum and hot air roasters, state-of-the art equipment in healthy snacks preparation.	None as of now
Information	Have been in business for long, gradually exploring and evolving food business	Have identified the significance of healthy snacks among customers, hence intensive distribution and promotion efforts.
Channels	Distribution of domestic products is being looked after by more than 75 distributors across the country. They have a retail network of more than 2000 retailers. Products in India are available in major cities. It is also exported to countries like, USA, Singapore, Germany, etc.	May need to find out alternate channels or explore new retail formats to intensify reach or nullify competition.
Brand	The brand name and the brand positioning “Taste of Health Caring People” denote the USP of the offering.	Needs to focus on brand building. Need to consolidate in face of intense competition from both organized and unorganized players.

Source: Discussion with Founder Mr. Anuj Ganeriwal.

IX FUTURE PLANS

Taking a long term perspective of business for sustainability the company is shortly launching several new products like fresh and pure spices, ketchups, papad and new more roasted namkeens. Ten years down the line, the organization visualizes on enhancing their productivity and aims to produce million pieces per day. The organization aims to intensify its market reach by covering more and more cities and major eating joints. They also plan to open an exclusive retail store for their brand Roasted King. Currently the organization plans to consolidate its existing business operations and has no plan of diversification.

X. CONCLUSION AND SUGGESTIONS

After the presentation and analysis of the business model for the retail business of Just My Favourite Foods Pvt. Ltd. we proceed to generalize the same to the snack sector in India so as to enhance its sustainability.

The above analysis concluded that the ability of the organization to identify target customers with specific needs and providing them with optimal value propositions, thereby strengthening a brand is an ability that every manufacturer considers relevant. Hence, the present business model is an aspirational business model for the food and grocery sector of the Indian retail business. Following are the key take away pointers:

- It is important to identify and analyze customers in order to develop relevant value proposition for each segment. Customer engagement is an important aspect for any firm and they must ensure the continuation of the level of customer satisfaction and delight their customers.
- Focus on multiple channels and multiple formats to reach the customer will drive growth in food business.
- Human resource is one of the most important components in any business and trained manpower is an unparalleled asset.
- It is significant to have high penetration levels to increase the customer base.
- Communication with internal customers (employees) as well as external customers is important. Need to invest in adequate promotions to ensure customer experience and loyalty.

According to Day and Schoemaker (2006), “the biggest dangers to any company are the ones you don’t see coming, and understanding these threats and anticipating opportunities-requires strong peripheral vision”. The peripheral vision system assists the manufacturer to identify and track the key factors of the business environment, reduce the vulnerabilities and optimize opportunities. Therefore structured strategy framework and business model development is important for sustainable business.

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PRESENT TRENDS IN GREEN MARKETING -WORLDWIDE

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“All activities designed to generate & facilitate any exchanges intended to generate and facilitate any exchanges intended to satisfy human needs and wants, such that the satisfaction of these needs and wants occurs, with minimal detrimental impact on natural environment.”

-Polonsky (1994)

ABSTRACT

Today main challenge before marketers is to think creatively about how marketing can fulfill the needs of the most of the worlds" population for a better standard of living in the midst of sustainable development. To grasp the new emerging opportunities and to ensure better standard of living with sustainable development, the new concept – Green Marketing has emerged. Green marketing is a philosophy which primarily advocates sustainable development. Realizing the importance of people's concern for a healthy environment to live and preferring environmental friendly products and services to consume, marketers these days are trying to capitalize on the same to ensure sustainable development and using these concepts in developing their strategies. This paper attempts to introduce the terms and concept of green marketing. The research paper concludes that business firms need to change their mind set from traditional marketing strategies to green marketing strategies in order to survive in the green competitive world and to have a positive impact on the environment through green marketing elements.

Keyword: Environment, Green Marketing, Green Products, Trends

Green marketing refers to holistic marketing concept where-in the production, marketing consumption & disposal of product & services happen in a manner that is less detrimental to the environment with growing awareness about the implication of global warming, non-biodegradable solid waste, harmful impact of pollutants etc.

Green marketing is a part of the new marketing approaches which do not just refocus, adjust or enhance existing marketing thinking and practice, but seek to challenge traditional approaches and provide a substantially different perspective. Green marketing is not just a fundamental shift from traditional marketing but is a fundamental realignment.

OBJECTIVES OF THE STUDY

1. To study the potential of green marketing in India.
2. To identify factors that influence companies to indulge in green marketing.
3. To get a brief view about the future trends of green marketing in India.
4. To identify brands associates with green marketing practices.

GREEN PRODUCT MEANS...

Actually there is no consensus on what is exactly green. There is no accepted definition of green product. However based on different definitions of green marketing -Green products are the products manufactured through green technology which causes no adverse effect on the environment. Those green products and green technology has become quite essential to conserve natural resources and to lead toward sustainable development.

INTRODUCTION OF CNG IN DELHI

New Delhi capital of India, was being polluted at a very fast speed due to increasing automobiles, emissions of harmful gases from factory etc necessitated some measures so as to control that increasing pollution. Thereafter in 2002, a directive was issued by Supreme Court to utterly adopt CNG i.e. compressed Natural Gas to control pollution.

PRESENT TRENDS IN GREEN MARKETING IN INDIA

India is becoming aware about the need of green marketing with the changing environmental situation as well as competition point of view. Governmental bodies are promoting as well as forcing companies to become more attentive and responsible for environmental factors. In most cases government forces the firms to adopt policies

that protect the interests of consumers and environment. Competitor's Environmental Activities automatically pressurizes the firm to adopt and continuously improve their Environmental Marketing Activities.

- Opportunity to cash is on: In today's modern era, consumers are becoming aware about the environment, the product they are using & the impact that product is having on environment. This awareness causes more demand for green products, increasing the chances to generate more revenue by engaging in green marketing.
- Government Pressure: A world without strings is chaos, it can be easily understood by this line that if there are no regulations made by government there will be chaos in the economy, market & society having adverse impact on environment. That's why pressure is put by government to control & promote eco-friendly marketing by companies.
- Competition: It is a great factor to choose green marketing as no firm wants to lack due to improvised concepts used by its competitors. Thus resulting in opting for green marketing by companies.
- Social responsibility: many firms are going to realize that they also form a part of the society so they also pose some responsibility towards it. So they try to carry their tasks in green manner i.e. a manner in which environment is either fully or at a lower rate not affected adversely.
- Rising green consumers: not only the firms but also the consumers are becoming about the products they are using but also their impact on environment. Hence demanding for more green products.
- Technology: Technology is always changing introducing new and improved means for the whole marketing process. Thereby forcing the companies to go for green marketing.

DIRECTION TO GREENNESS

Green marketing involves focus and awareness towards green product consumption and green technology utilization. So it needs attention of the companies to creativity, insight, future ascertainment to be committed towards environmental friendly techniques and products. A few of the principles that provides direction towards the path of "Greenness" are:

- Using environment friendly raw materials at the production stage (to ensure greenness from the very first stage);
- Adopt new or modified technology and processes so as to reduce and avoid adverse environmental impact;
- Establish a management and control system that will lead to the adherence of stringent environmental safety norms;
- Exploring opportunities of reduce, reuse, recycle so as to ensure better usage of products leading to environmental benefits;
- Understanding what a society or a market needs, desires so that respective steps may be taken affecting the green marketing.

GREEN MARKETING AND INDIAN CORPORATE SECTOR

Numbers of companies in India are beginning to realize that they are members of the wider community and therefore must behave in an environmentally responsible fashion. This translates into firms that believe they must achieve environmental objectives as well as profit related objectives. This results in environmental issues being integrated in to the firm's corporate culture. There are basically five reasons for which a company should go for the adoption of green marketing and they are:

- Companies believe that they have a moral obligation to be more socially responsible.
- Organizations perceive environmental marketing to an opportunity that can be used to achieve its objectives.
- Cost factors associated with waste disposal forces firms to modify their behavior.
- Competitors' environmental activities pressure firms to change their environmental marketing Activities.
- Governmental bodies are forcing firms to become more responsible.

Top companies in India that prove that India is being a part of Green Marketing are explained as:

1. IDEA Cellular

One of the best Indian companies, IDEA, paints India green with its national 'Use Mobile, Save Paper' campaign. The company had organized Green Pledge campaigns at Indian cities where thousands came forward

and pledged to save paper and trees. IDEA has also set up bus shelters with potted plants and tendril climbers to convey the green message.

2. OIL AND NATURAL GAS COMPANY (ONGC)

India's largest oil producer, ONGC, is all set to lead the list of top 10 green Indian companies with energy-efficient, green crematoriums that will soon replace the traditional wooden pyre across the country. ONGC's Mokshada Green Cremation initiative will save 60 to 70% of wood and a fourth of the burning time per cremation.

3. WIPRO TECHNOLOGIES:

Wipro Technologies, the global IT services division of Wipro Limited, has announced its membership in "The Green Grid", a global consortium dedicated to advancing energy efficiency in data centers and business computing ecosystems. Wipro's green IT initiatives extend from energy efficient data centers to eco friendly product engineering designs and PC ranges. Wipro will broaden its green IT initiatives through its participation in "The Green Grid", as the consortium seeks to provide industry-wide recommendations on best practices, metrics, and technologies that will improve overall data center and business computing energy efficiencies.

4. HCL TECHNOLOGIES

This IT major may be considered as the icon of Indian green initiatives, thanks to the "go green" steps taken in solving the problem of toxics and e-waste in the electronics industry. HCL is committed to phasing out the hazardous vinyl plastic and Brominated Flame Retardants from its products and has called for a Restriction on Hazardous Substances (RoHS) legislation in India.

5. (TNPL) LIMITED

Adjudged the best performer In the 2009-2010 Green Business Survey, TNPL was awarded the Green Business Leadership Award in the Pulp and Paper Sector. The initiatives undertaken by this top green firm in India includes two Clean Development Mechanism projects and a wind farm project that helped generate 2,30,323 Carbon Emission Reductions earning Rs. 17.40 Crore.

6. SUZLON ENERGY

The world's fourth largest wind-turbine maker is among the greenest and best Indian companies in India. Tulusi Tanti, the visionary behind Suzlon, convinced the world that wind is the energy of the future and built his factory in Pondicherry to run entirely on wind power. Suzlon's corporate building is the most energy efficient building ever built in India

7. ITC LIMITED

ITC strengthened their commitment to green technologies by introducing 'ozone treated elemental chlorine free' bleaching technology for the first time in India. The result is an entire new range of top green products and solutions: the environmentally friendly multi-purpose paper that is less polluting than its traditional counterpart.

8. INDUSIND BANK

Green banking has been catching up as among the top Indian green initiatives ever since IndusInd opened the country's first solar-powered ATM and pioneered an eco-savvy change in the Indian banking sector. The bank is planning for more such initiatives in addressing the challenges of climate change.

9. HERO HONDA MOTORS

Hero Honda is one of the largest two-wheeler manufacturers in India and an equally responsible top green firm in India. The company's philosophy of continuous innovation in green products and solutions has played a key role in striking the right balance between business, mankind and nature.

10. TATA METALIKS LIMITED (TML)

Every day is Environment Day at TML, one of the top green firms in India. A practical example that made everyone sit up and take notice is the company's policy to discourage working on Saturdays at the corporate office. Lights are also switched off during the day with the entire office depending on sunlight.

11. CISCO SYSTEMS

Cisco recently partnered with San Francisco's Department of Energy to announce World's first Urban Eco Map Pilot. This tool provides information on carbon emissions which are caused by transportation, energy waste etc. organized by ZIP codes. Cisco is planning to minimize the ecological impact by establishing responsible operation programs aimed to reduce energy consumption across the company, limit the greenhouse gas emissions implicated in global warming, closely.

12. INFOSYS TECHNOLOGIES LTD.

Focused on green buildings, water harvesting and conservation, better transport management by encouraging car pool for its employees and increasing bio-diversity in its campuses. Focused on „green engineering“. The unit works on new products as well as on refurbishing existing products to make them more energy efficient.

13. MAHINDRA REVA

The company has designed Electric Vehicle-“e2o” and Earth friendly small tractor designed to the Farmers.

14. PHILIPS INDIA

Contributing in green marketing the company has given efforts by improving already existing products and such improvements are Energy saving light, eco friendly Medical equipments, eco friendly household appliances and so on.

FUTURE TRENDS OF GREEN MARKETING IN INDIA

India is a developing country, initiatives has been taken by various companies to go for green marketing due to various factors and due to its success in Indian Corporate Sector , it will not be wrong to say that it has wide scope in India in other sectors too.

CONCLUDING REMARKS

So, today's time for being successful marketing is about appealing to personal values and delivering consumer empowerment, then surely the time is right to inject sustainable development into the marketing mix to help address some of the gritty issues currently facing our planet. Green marketing methods produce highly effective results. They apply all of the steps you need to cut costs, raise response rates and increase growth in the most important marketing metric we are all held accountable for—the bottom line.

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TEACHERS OF BIOETHICS IN SEARCH OF NEW PERSPECTIVES

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ABSTRACT

As the Bulgarian health care system undergoes fundamental reforms during the last twenty five years, bioethics curricula in medical training is becoming very beneficial to prepare students from different medical specialties for practicing in the new environment. Recent evidence from research suggests substantial deficiencies in the quality of public health care delivery system. These deficiencies show that in order to improve the quality we need to ensure that care is safe, effective, responsive to patients and equitable. Our analysis estimated that bioethics is dedicated to improve education and quality of health care respectively by building greater awareness and understanding of the critical bioethical dimensions of medical practice and professional integrity.

The Bulgarian Unit of the UNESCO Chair in Bioethics (Haifa) aims to teach students about the pragmatic, medical and social complexity of providing health care – not only how to treat and care for the patients, but how to educate them and address the systematic challenges of doing so in the context of a country's economic and health situation. And how best to inspire and increase teachers understanding to articulate their unique role and objectives so that they can establish adequate educational and training bioethical standards and programs. There is a need also to define core competencies in bioethics decision making in conformity with the professional code of ethics. We are actively looking for ways to build programs that are well-designed and offer basic values, standards of practice, guidelines for decisions on medical treatment and care, and a mechanism for accountability. Teachers need to carry out that responsibility.

Key words: quality improvement, bioethics education, competencies in bioethics, values, standards of practice

INTRODUCTION

As the Bulgarian health care system undergoes fundamental reforms during the last twenty five years, bioethics curricula in medical training is becoming very beneficial to prepare students from different medical specialties for practicing in the new environment.

Taking forward the goals of Health 2020 in the WHO European Region recent evidence from research suggests that health care professionals are faced with many disparities in the health status and disparities in wealth of their patients. Experts are committed that bioethics knowledge increases their capacity to identify and deal with ethical issues to improving the quality and safe delivery of health care (5).

Meta-analysis reveals substantial deficiencies in the quality of public health care delivery system. These deficiencies show that in order to improve the quality we need to ensure that care is safe, effective, responsive to patients and equitable. A strong focus on quality improvement in health care by health professionals would further spur attentive observation, reflection, innovative thinking, and action in this area (10).

The right to health embodies a set of unalienable freedoms and entitlements. These include, for example: maternal, child and reproductive health. Experts have documented dramatic geographic disparities in access to life-saving transplantable organs. These disparities exist because the transplant-allocation system gives priority to local patients, and the supply of transplantable organs does not vary in proportion to the population of patients needing transplants.

Transparency is a fundamental value of health care. Decisions about medicines made by governments, regulators, and clinicians are based on clinical trial results. We believe that patients have a right to know about the scientific basis for the approval and use of their medicines and that transparency of clinical trial data are therefore essential.

There is a need of an analysis of the impact of new medical technologies on health care costs. The point will be to take a close look at the economic and social impact of the new medical technologies on health care costs, to see what might work to manage them, and what might be tolerable to the public. Unless it can be solved, or great progress made, the health care system will continue to have more uninsured, higher co-payments, and out-of-pocket expenses (6).

AIMS AND METHODS OF TEACHING

Our analysis estimated that bioethics is dedicated to improve education by building greater awareness and understanding of the critical bioethical and social dimensions of medical practice. The academic teachers of the Bulgarian Unit of the UNESCO Chair in Bioethics (Haifa) have a rich experience with students in medicine, dental medicine, pharmacy, health care and public health. Annually we educate about 1000 students. Each year about two hundred foreign students enter our Medical University of Sofia, mainly from the European countries, and with that we add a lot to our experience and knowledge in teaching bioethics, medical ethics and law.

So how should we train medical students and clinicians including much-needed empirical work on how best to cultivate moral sensibilities and normative reasoning skills into their practices? How can we stimulate teams in medical practice to study the ethical principles that affect their treatment and health care? And how should the clinical teams address these problems?

DISCUSSION

We aim to teach students about the pragmatic, medical and social complexity of providing health care – not only how to treat and care for the patients, but how to educate them and address the systematic challenges of doing so in the context of a country's economic and health situation. Applying the bioethical principles in medical practice is bringing forward how evidence and values interact and are mutually supportive in the ways in which professionals face uncertainty, and to achieve sustainable health outcomes and patients' wellbeing (2).

We need a well-trained and adequately remunerated workforce to address the challenges closely connected with the chronic diseases and the new medical technologies, and to take the responsibility for putting quality on the health agenda (9).

We would like to underline the unique role of UNESCO Chair in Bioethics for:

- Stimulating teachers to acquire methodological approaches and skills to address the challenges in front of the health care, and
- Analyzing ethical cases through effective collaboration, and
- Using the bioethics teaching materials - a series of UNESCO casebooks on ethics themes - providing an updated international and interdisciplinary perspective on all aspects of bioethics, ethics and medical law.

We would like to emphasize the importance of the UNESCO casebooks (3, 4, 7, 8) that we widely use for individual home work of our students. Especially fruitful is the approach that we apply analyzing cases. In parallel with the presentation of a summary of the case there is also a requirement for students to answer the following questions for each case: Which bioethical principles are violated? What are the most important ethical issues in the case? What decisions the students offer for coping with these ethical issues? What are the reasons for their decisions?

Our Unit holds regular workshops on the methods of teaching in bioethics. It can be summarized that teachers of bioethics need more detailed discussions how to articulate their unique role and objectives so that they can establish adequate educational and training standards and programs. There is a need also to provide wider reach and greater opportunity for more in-depth examination of particular topics, to share experiences, deepen knowledge on team work and interactive teaching techniques. It is particularly important to define core competencies in bioethics decision making in conformity with the professional code of ethics. We believe that we should continue the tradition of these regular workshops to discuss how a shared understanding can be integrated into education and practice to provide a good standard of practice and care, and keep the professional knowledge and skills up to date.

We hope that the teaching and assessment of such an approach will foster a new generation of clinicians who provide more personalized and appropriate care.

CONCLUSION

We are actively looking for ways to build programs that are respectful and offer basic values, standards of practice, guidelines for decisions on medical treatment and care, and a mechanism for accountability. Quality improvement of health care is a worthy goal and one that teachers of bioethics can contribute too, significantly and measurably. A strong focus on quality improvement in health care by health professionals would further spur attentive observation, reflection, innovative thinking, and action in this area. Teachers need to carry out that responsibility.

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RECENT TRENDS IN E-COMMERCE

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ABSTRACT

Electronic commerce, commonly known as E-commerce or e-commerce, is trading in products or services using computer networks, such as the Internet. Electronic commerce draws on technologies such as commerce, electronic, supply chain management, Internet marketing, online transaction processing, electronic data interchange (EDI), inventory management systems, and automated data collection systems. Modern electronic commerce typically uses the World Wide Web for at least one part of the transaction's life cycle, although it may also use other technologies such as e-mail.

In 2010, the United Kingdom had the biggest e-commerce market in the world when measured by the amount spent per capita. The Czech Republic is the European country where ecommerce delivers the biggest contribution to the enterprises' total revenue. Almost a quarter (24%) of the country's total turnover is generated via the online channel.

Among emerging economies, China's e-commerce presence continues to expand every year. With 384 million internet users, China's online shopping sales rose to \$36.6 billion in 2009 and one of the reasons behind the huge growth has been the improved trust level for shoppers. The Chinese retailers have been able to help consumers feel more comfortable shopping online. China's cross-border e-commerce is also growing rapidly. E-commerce transactions between China and other countries increased 32% to 2.3 trillion Yuan (\$375.8 billion) in 2012 and accounted for 9.6% of China's total international trade in 2013, Alibaba had an e-commerce market share of 80% in China.

Keywords: Commerce, Electronic, Technology, Trade

INTRODUCTION

Electronic commerce, commonly known as E-commerce or e-commerce, is trading in products or services using computer networks, such as the Internet. Electronic commerce draws on technologies such as commerce, electronic, supply chain management, Internet marketing, online transaction processing, electronic data interchange (EDI), inventory management systems, and automated data collection systems. Modern electronic commerce typically uses the World Wide Web for at least one part of the transaction's life cycle, although it may also use other technologies such as e-mail.

E-commerce businesses usually employ some or all of the following practices:

- Provide Etail or "virtual storefronts" on websites with online catalogues, sometimes gathered into a "virtual mall"
- Buy or sell on websites or online marketplaces.
- Gather and use demographic data through web contacts and social media.
- Use electronic data interchange, the business-to-business exchange of data.
- Reach prospective and established customers by e-mail or fax (for example, with newsletters).
- Use business-to-business buying and selling.
- Provide secure business transactions

TIMELINE

A timeline for the development of e-commerce:

- 1971 or 1972: The ARPANET is used to arrange a cannabis sale between students at the Stanford Artificial Intelligence Laboratory and the Massachusetts Institute of Technology, later described as "the seminal act of e-commerce" in John Markoff's book *What the Dormouse Said*.
 - 1979: Michael Aldrich demonstrates the first online shopping system.
 - 1981: Thomson Holidays UK is first business-to-business online shopping system to be installed.
 - 1982: Minitel was introduced nationwide in France by France Télécom and used for online ordering.
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- 1983: California State Assembly holds first hearing on "electronic commerce" in Volcano, California. Testifying are CPUC, MCI Mail, Prodigy, CompuServe, Volcano Telephone, and Pacific Telesis. (Not permitted to testify is Quantum Technology, later to become AOL.)
 - 1984: Gateshead SIS/Tesco is first B2C online shopping system and Mrs Snowball, 72, is the first online home shopper
 - 1984: In April 1984, CompuServe launches the Electronic Mall in the USA and Canada. It is the first comprehensive electronic commerce service.
 - 1984: California becomes first US state to enact an Electronic Commerce Act defining basic consumer rights online.
 - 1990: Tim Berners-Lee writes the first web browser, Worldwide Web, using a NeXT computer.
 - 1992: Book Stacks Unlimited in Cleveland opens a commercial sales website (www.books.com) selling books online with credit card processing.
 - 1992: St. Martin's Press publishes J.H. Snider and Terra Ziporyn's Future Shop: How New Technologies Will Change the Way We Shop and What We Buy.
 - 1992: Terry Brownell launches a fully graphical, iconic navigated Bulletin board system online shopping using RoboBOARD/FX.
 - 1993: Paget Press releases edition No. 3 of the first AppStore, The Electronic AppWrapper
 - 1994: Netscape releases the Navigator browser in October under the code name Mozilla. Netscape 1.0 is introduced in late 1994 with SSL encryption that made transactions secure.
 - 1994: Ipswitch IMail Server becomes the first software available online for sale and immediate download via a partnership between Ipswitch, Inc. and Open Market.
 - 1994: "Ten Summoner's Tales" by Sting becomes the first secure online purchase.
 - 1995: The US National Science Foundation lifts its former strict prohibition of commercial enterprise on the Internet.
 - 1995: Thursday 27 April 1995, the purchase of a book by Paul Stanfield, Product Manager for CompuServe UK, from W H Smith's shop within CompuServe's UK Shopping Centre is the UK's first national online shopping service secure transaction. The shopping service at launch featured W H Smith, Tesco, Virgin Megastores/Our Price, Great Universal Stores (GUS), Interflora, Dixons Retail, Past Times, PC World (retailer) and Innovations.
 - 1995: Jeff Bezos launches Amazon.com and the first commercial-free 24-hour, internet-only radio stations, Radio HK and Net Radio start broadcasting. Dell and Cisco begin to aggressively use Internet for commercial transactions. E-Bay is founded by computer programmer Pierre Omidyar as Auction Web.
 - 1996: India MART B2B marketplace established in India.
 - 1996: ECPlaza B2B marketplace established in Korea.
 - 1996: Seller deck, formerly Actinic, the UK's first PC/LAN e-commerce platform established.
 - 1998: Electronic postal stamps can be purchased and downloaded for printing from the Web.
 - 1999: Alibaba Group is established in China. Business.com sold for US \$7.5 million to E-Companies, which was purchased in 1997 for US \$149,000. The peer-to-peer file sharing software Napster launches. ATG Stores launches to sell decorative items for the home online.
 - 2000: The dot-com bust.
 - 2001: Alibaba.com achieved profitability in December 2001.
 - 2002: eBay acquires PayPal for \$1.5 billion. Niche retail companies Wayfair and Net Shops are founded with the concept of selling products through several targeted domains, rather than a central portal.
 - 2003: Amazon.com posts first yearly profit.
 - 2004: DHgate.com, China's first online b2b transaction platform is established, forcing other b2b sites to move away from the "yellow pages" model.
 - 2007: Business.com acquired by R.H. Donnelley for \$345 million.
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- 2009: Zappos.com acquired by Amazon.com for \$928 million. Retail Convergence, operator of private sale website RueLaLa.com, acquired by Commerce for \$180 million, plus up to \$170 million in earn-out payments based on performance through 2012.
- 2010: Group on reportedly rejects a \$6 billion offer from Google. Instead, the group buying websites went ahead with an IPO on 4 November 2011. It was the largest IPO since Google.
- 2011: Quidsi.com, parent company of Diapers.com, acquired by Amazon.com for \$500 million in cash plus \$45 million in debt and other obligations.^[21] GSI Commerce, a company specializing in creating, developing and running online shopping sites for brick and mortar businesses, acquired by eBay for \$2.4 billion.
- 2013: US E-Commerce and Online Retail holiday sales reach \$46.5 billion, up 10 percent.
- 2014: Overstock.com processes over \$1 million in Bitcoin sales. India's e-commerce industry is estimated to have grown more than 30% from a year earlier to \$12.6 billion in 2013. U.S. E-Commerce and Online Retail sales projected to reach \$294 billion, an increase of 12 percent over 2013 and 9% of all retail sales. Alibaba Group has the largest Initial public offering ever, worth \$25 billion.

GLOBAL TRENDS IN E-COMMERCE

- In 2010, the United Kingdom had the biggest e-commerce market in the world when measured by the amount spent per capita. The Czech Republic is the European country where ecommerce delivers the biggest contribution to the enterprises' total revenue. Almost a quarter (24%) of the country's total turnover is generated via the online channel.
- Among emerging economies, China's e-commerce presence continues to expand every year. With 384 million internet users, China's online shopping sales rose to \$36.6 billion in 2009 and one of the reasons behind the huge growth has been the improved trust level for shoppers. The Chinese retailers have been able to help consumers feel more comfortable shopping online. China's cross-border e-commerce is also growing rapidly. E-commerce transactions between China and other countries increased 32% to 2.3 trillion Yuan (\$375.8 billion) in 2012 and accounted for 9.6% of China's total international trade in 2013, Alibaba had an e-commerce market share of 80% in China.
- Other BRIC countries are witnessing the accelerated growth of ecommerce as well. In Russia, the total ecommerce market is projected to total somewhere between 690 billion rubbles (\$23 billion) and 900 billion rubbles (\$30 billion) in 2015, at 2010 values. This will equal 5% of total retail volume in Russia. Longer-term, the market size of Russian e-commerce could reach \$50 billion by 2020. Ecommerce players need to understand unique insights about trust factor, online payments and language peculiarities to penetrate the Russian market. Brazil's eCommerce is growing quickly with retail eCommerce sales expected to grow at a healthy double-digit pace through 2014. By 2016, eMarketer expects retail ecommerce sales in Brazil to reach \$17.3 billion. India's ecommerce growth, on the other hand, has been slower although the country's potential remains solid considering its surging economy, the rapid growth of internet penetration, English language proficiency and a vast market of 1.2 billion consumers (although perhaps only 50 million access the internet through PCs and some estimate the most active group of e-commerce customers numbers only 2-3 million). E-commerce traffic grew about 50% from 2011 to 2012, from 26.1 million to 37.5 million, according to a report released by Com Score. Still much of the estimated 14 billion dollars in 2012 ecommerce was generated from travel sites.
- eCommerce is also expanding across the Middle East. Having recorded the world's fastest growth in internet usage between 2000 and 2009, the region is home to more than 60 million internet users. Retail, travel and gaming are the region's top eCommerce segments, in spite of difficulties such as the lack of region-wide legal frameworks and logistical problems in cross-border transportation. E-Commerce has become an important tool for small and large businesses worldwide, not only to sell to customers, but also to engage them.
- In 2012, ecommerce sales topped \$1 trillion for the first time in history.
- Mobile devices are playing an increasing role in the mix of eCommerce. Some estimates show that purchases made on mobile devices will make up 25% of the market by 2017. According to Cisco Visual Networking Index, in 2014 the amount of mobile devices will outnumber the number of world population.

- Multichannel Selling is also worth mentioning, when it comes to e-commerce. As stated in E-commerce trends for 2014, multichannel selling is relatively young but though has already managed to become a key driver for promotion of small business companies unable to compete with media giants in Google. The essence of it lies in equipping a few shopping platforms like Amazon or Nextag for goods promotion.

APPLICATIONS OF E-COMMERCE

Some common applications related to electronic commerce are:

- Document automation in supply chain and logistics
- Domestic and international payment systems
- Enterprise content management
- Group buying
- Automated online assistant
- Newsgroups
- Online shopping and order tracking
- Online banking
- Online office suites
- Shopping cart software
- Teleconferencing
- Electronic tickets
- Social networking
- Instant messaging

IMPACT OF E-COMMERCE ON MARKETS & RETAILERS

Economists have theorized that e-commerce ought to lead to intensified price competition, as it increases consumers' ability to gather information about products and prices. Research by four economists at the University of Chicago has found that the growth of online shopping has also affected industry structure in two areas that have seen significant growth in e-commerce, bookshops and travel agencies. Generally, larger firms are able to use economies of scale and offer lower prices. The lone exception to this pattern has been the very smallest category of bookseller, shops with between one and four employees, which appear to have withstood the trend.

Individual or business involved in e-commerce whether buyers or sellers rely on Internet-based technology in order to accomplish their transactions. E-commerce is recognized for its ability to allow business to communicate and to form transaction anytime and anyplace. Whether an individual is in the US or overseas, business can be conducted through the internet. The power of e-commerce allows geophysical barriers to disappear, making all consumers and businesses on earth potential customers and suppliers. eBay is a good example of e-commerce business individuals and businesses are able to post their items and sell them around the Globe.

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CONTEMPORARY TRANSFORM OF CHILD LABOUR IN CARPET INDUSTRY IN INDIA

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ABSTRACT

The principal aim of the present study is to understand the current situation of the child labour problem in India's carpet industry, specifically located in the `core carpet belt` in and around the Mirzapur-Bhadohi region in the state of Uttar Pradesh. In the context of recent developments which have significant bearing on the nature and magnitude of child labour in the industry, the child labourers were interviewed in their work places using a predesigned and pre-tested questionnaire. This Study has covered a total of 55 looms in the study area covering total of 134 child workers. This study was mainly based on primary data collected from the field interviews and discussions with carpet weavers, child labourers, contractors, exporters, NGO activists, and government officials in Khamaria area where carpet production is concentrated.

This Paper has been divided into three sections. Section one examines Literature review of child labour in carpet industry in India. Second section presents the findings of field survey, this section also attempts to compare the findings of the present study with previous studies conducted in 1990s and, third section, explains the reasons for recent decline of child labour in the industry.

Keywords: Bhadohi, Child Labour, Carpet Industry, Carpet Belt, India

INTRODUCTION

Though the use of child labour is prevalent in many industries in India no other industry has received such widespread attention as the carpet industry. The use of child labour in the production of hand knotted carpets in India has been widely reported and documented. Being an export oriented industry the process of production has been subjected to close scrutiny. Throughout the 1990s numerous reports have described large numbers of children working illegally in the carpet industry of India¹.

For the last fifteen years there has been a growing concern about this problem within and outside the country. A number of initiatives have been undertaken by the Indian government, NGOs, carpet industry, and International agencies like the ILO, UNICEF, and UNDP to address this problem. Under the Child Labour Act of 1986 (prohibition and regulation) the Indian government has prohibited employment of children in the carpet industry. The act has recognized the industry as a hazardous process for employing children under the age of 14 years. In addition to enacting this law the government of India, following a Supreme Court directive in 1996, launched a special scheme (National Child Labour Project) to wean children away from such hazardous occupations and processes and to rehabilitate them in special schools meant for child labour. International agencies like the ILO, UNICEF, and UNDP launched special projects to assist the local NGOs in addressing the problem of child labour in carpet producing areas.

Extensive media coverage of the use of child labour in the hand-knotted carpet industry along with ensuing consumer campaigns have led to a number of carpet labelling initiatives in the 1990s². 'Social labelling' consists of labelling carpets or companies by either embodying a guarantee to consumers that carpet has been made without using child labour or a commitment towards the elimination of the problem of child labour. The four social labelling initiatives introduced in the 1990s were a) Rugmark, b) Kaleen c) STEP and d) Care and Fair.

Following these four initiatives from various organizations (including that of the government) there have been claims in recent years, especially from the government and carpet industry, that the problem of illegal child labour in the industry has almost disappeared and it is no longer an issue of any relevance². In contrast to this, NGOs working on this issue, they argue that the growing international media attention and interventions by government, NGOs and other international agencies in recent years have made child labour go underground in several places.

¹ See Burra Neera (1995), ILO-CORT (1998), NCEAR (1993), Juyal, B.N. (1993), Alakh N. Sharma, Rajeev Sharma and Nikhil Raj (2000), Harvey, Pharis and Lauren Riggan (1994),

² A study published by CEPC in 1998 claims child labour account for only less than one present to the total workforce in carpet industry (0.93%).

An important development which has a bearing on the incidence of child labour in the carpet industry in India is that in recent years there has been an overall decline in the production and exports of hand knotted carpets in India, particularly in core carpet belt. Since the early 2000s, the carpet industry has entered into a new phase characterized by an overall decline in the production and exports of hand knotted carpets. The production of hand knotted carpets is very labour intensive and time consuming. The incidence of child labour has been found to be more prevalent in the production of hand knotted carpets versus other varieties of carpets. The demand for hand knotted carpets in the international market has declined due to change in consumer tastes in favour of cheaper, less durable and modern design carpets rather than more costly, long lasting and traditional design carpets. As a result, the demand for Tufted and Tibetan carpets and durries, which are less labour intensive, is steadily growing.

OBJECTIVES OF THE STUDY

The principal aim of the present study is to understand the current situation of the child labour problem in India's carpet industry, specifically located in the `core carpet belt` in and around the Mirzapur- Bhadohi region in the state of Uttar Pradesh. In the context of recent developments which have significant bearing on the nature and magnitude of child labour in the industry.

Methodology

This study was mainly based on primary data collected from the field interviews and discussions with carpet weavers, child labourers, contractors, exporters, NGO activists, and government officials in Khamaria area where carpet production is concentrated. The tools used for primary data collection were semi-structured interviews, focus group discussions, and on-field observations and case studies.

Structure of the Paper

This Paper has been divided into three sections. Section one examines Literature review of child labour in carpet industry in India which have a bearing on the nature and magnitude of child labour in this industry. Section two presents the findings of field survey of 55 loom enterprises regarding the current situation of child labour. This section also attempts to compare the findings of the present study with previous studies conducted in 1990s and, in turn, explains the reasons for recent decline of child labour in the industry.

SECTION I: LITERATURE REVIEW

Child labour in the carpet industry

Mr. Kailash Satyarthi (1991)³ in his study stated that, children have to work for 14 to 16 hours a day without any wages. These workers are deprived of mandatory provision of welfare schemes by the employers because carpet industry represents an unorganized sector and is decentralized that the provision of factory Act are not applicable to this industry. Adult workers of this belt are generally unemployed and children are employed in this industry because they are paid very low wages.

Prof. B.N. Juyal (1992) found in his study that the education can play an important role to some extent and not merely in eradication of child labour. Exploitation of unpaid workers has reduced. Even if the coverage of NCL Programme is increased, it will not make any big difference because it was found through sewerage that the loom owners send their children to NCLP schools while employ other children to work on looms.

Aicma Juyal (1993) finds that growth of the industry and the increase of child labour are apparently correlated. He estimates that nearly 3, 50,000 child workers are there in carpet industry. This estimate is based on his findings that 2.92 children work per loom and the total number of loom in the Mirzapur, Bhadohi Belt is estimated to be around 1, 20,000.

In another study by Vijyagopalan (1993) it has been shown that in the weaving of hand knotted carpets, the estimated incidence of child labour is 8 percent. Of the child labour employed 55 percent work as part of family labour but remaining 45 percent belong to the hired categories.

Manju Gupta (1999) in her study indicates that in the carpet production child labour is mainly used for weaving. There are two different categories of child labour, those who work as part of family labour and those who work

³ Kailash Satyarthi is an Indian children's rights activist and a Nobel Peace Prize Laureate 2014.

on the others people’s loom but from the same villages or neighboring villages. There are also migrant child labourers procured from distant villages of U.P. or the neighboring state of Bihar or the foothills of Nepal.

Dutta and Jutsi estimates in his study that on 2666 loom, 7792 workers were employed i.e.2.92 per loom. 23.91 percent were hired child labour 76.09 percent were family labour. The proportion of locally hired child labour to the total hired labour comes to 48.62 percent and of migrants to 51.38 percent within certain limitations; this could be taken as a good enough statistical average to assess the magnitude of child labour in the carpet sector. Thus the total may be as high as 4, 20,000.

Alakh N: Sharma; et al. (2004) has examined in his study the impact of labeling initiatives on child labour. They have surveyed 35 village spread over nine districts in four states of India and state that majority of the sampled looms are located in the villages of the core carpet belt that accounts for nearly 80 percent of total exports from India. (Core area Bhadohi, Varanasi, Mirzapur) as regarding the ownership pattern of looms, the findings of the study shows that overall more than 60 percent of all the looms unit covered in the sample are single loom units. The size of the enterprises also shows that weaving of carpet in this area is mainly done by hired labour as against the single loom enterprise where the work is generally done by family labour. It also indicates that labeling initiatives are only targeting the hired child labours of the total child labour. More than 80 percent are working on non labeled loom.

An important change is that the proportion of hired child labour in total child labour (includes both hired and family child labour) has significantly declined, compared to around 45 percent hired child labour as found in the study by NCAER. The present study found that the incidence of hired child labour is only to the extent of 11 percent in the core carpet belt. However in the extension areas of Allahabad and Kaushambi and new areas of Bihar and Jharkhand the proportion of hired child is found to be significantly higher 36 percent and 40 percent respectively. There is decline in the incidence of hired child labour in core carpet belt because of the intervention at various levels to combat child labour in this area. However this decline is not visible in other areas of carpet production. There has been an increase in carpet weaving activities in the so- called “new areas” where large number of looms has sprung up in the last five years and a significant number of children are employed. The percentage of children employed, particularly as hired labour, is much higher than in other carpet weaving areas. Unfortunately neither the labeling initiative nor the government machinery and not even the NGOs have paid attention to this dimension.

Section II:

Nature and Magnitude of Child Labour of Child Labour: Field Survey Findings:

The census counts as “workers” only those children who are below the age of 14 years and are engaged in gainful economic activity; hence the census figure appears to be underestimated. Unlike the census, most other estimates include all children in work, productive or otherwise, whether paid or unpaid, at any time of the day within or outside the family. If we take the 5-18 years age group as the classification of child labour (ILO & UNCRC) than we distinguish that in the sample population there are total of 134 children in the age group of 5-18 years. The age allocation of sample shows that about 11.9 percent children are in the 5-9 age group and 29.9 percent children falls in the 10-14 years age group whereas 58.2 percent children working on the looms were in the age group of 15-18 years. Thus the majority of children working in the carpet industry belonged to the 15-18 age groups.

Table 1: Percentage distribution of working children by their age & sex wise category

Age of the candidate	Sex		Total
	Male	Female	
5-9	16 (12.7%)	-	16 (11.9%)
10-14	36 (28.6%)	4(50%)	40 (29.9%)
15-18	74 (58.7%)	4 (50%)	78 (58.2%)
Total	126 (100%)	8 (100%)	134(100%)

Source: Self-collected field-data Note: Percentage in the table is column wise

The above table also reveals that male children were found working at an earlier age than females, 12.7 percent male children were in the age group of 5-9, 28.6 percent were in the age group of 15-18 years while females were found only in the age group of 10-18 years in which the age group female population percentage was same, therefore the study established that male child labour population was more in every age group & the

second thing which came out from the analysis was that sample population is more in the age group of 15-18 years in spite of the fact that the 5-14 years age group children are banned to work in this industry according to Prohibition & Regulation (CLPR) Act 1986.

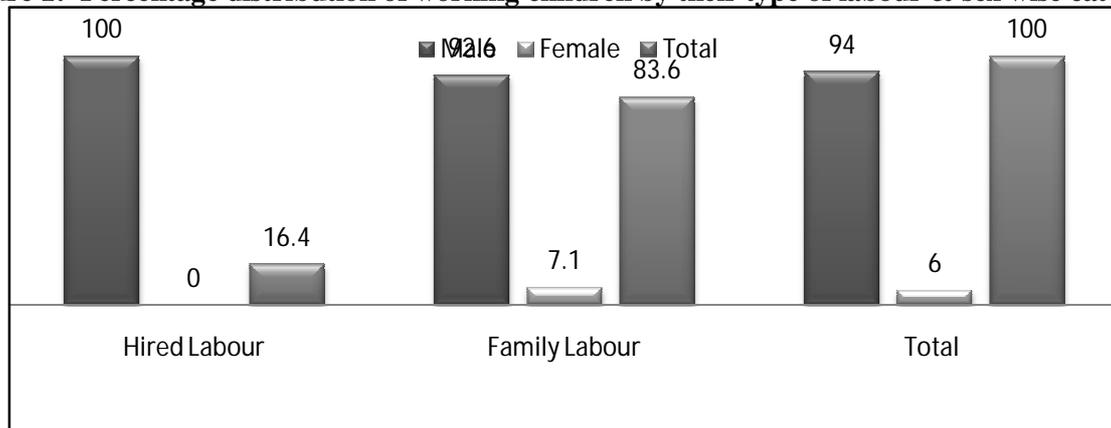
FAMILY LABOUR V/S HIRED LABOUR

At this juncture it is imperative to comprehend the family & hired labour conditions under recent circumstances predominantly in the light of the shift in the field of carpet loom in the wake of Child Labour (Prohibition & Regulation) Act 1986 which rules out home-based work from its purview, and which classifies a child to be below 14 years of age. It prohibits their employment in certain occupations and processes, together with practice connected with carpet making, dyeing and weaving. However, this Act does exempt families who are employing their own children and government-run schools which have been set up with the express purpose of teaching carpet making. This is one of the prime reasons for being unable to reduce child labour. Large numbers of the child labour are used in this region as family child labour. Therefore as most of the children work with their families, also several are hired for working in neighbouring loom sheds, villages, and towns or elsewhere in the state. As a consequence, there is an apparent peculiarity between a wage earning child (hired child labour and a non-wage earning child (family child labour). Each family child who is doing this work as part time for a very modest time of the day is a part of the family unit and is not a wage earner. however, on the other side a child who is wage earning, whatsoever his circumstances might be, he may be from the same village possibly working on his uncle's loom or may be doing anything – the moment a child is earning wage he is (abusive) child labour. The moment a child is being paid for the work he is doing, he is classified as an abusive child labour. Abusive child labour has to work even he is sick or fined; it is illegal form of work whereas family labour is not illegal because no wage is paid to the labour.

Carpet industry in this region is mostly cottage-based where family is the principal employer, which uses child labour as family labour. Therefore it is hypothesized that family labour would be latently high in home based carpet weaving.

Figure 1 below shows that an aggregate level, hired child labour constitutes 16.4 percent of the total working children. The remaining 83.6 percent was family labour. Among the total working children 94 percent were males & 6 percent were females & among the family labour, males comprise 92.9 percent and females 7.1 percent and in case of hired labour 100 percent were males.

Figure 1: Percentage distribution of working children by their type of labour & sex wise category



There is an omnipresent compassion for family child labour amid inhabitants who reside and work in the carpet industry in Bhadohi. In the case of family child labour, children are easily pulled out of school completely or repeatedly during the school year to help in carpet weaving, for agricultural purposes, like sowing and reaping of crops or for unusual grounds. Often they leave schools because they have to help in a relative's house in a wedding or illness in the family. They are fed and clothed according to the family's mean and after that they have to work to support the family. There is no monetary value attached to the work done by the children but it definitely takes priority over their education for most families in villages.

It is commonly believed that very young children in the age group of 5-14 are preferred by the employer as their nimble fingers are ideal for faster knotting; however this statement is only partly true. Among the carpet weaving children a sizable majority was reported to be in the age group of 15-18 years.

Table-3: Percentage distribution of working children by their age & type of labour.

Age of child labour	Type of labour		Total
	Hired	Family	
5-9	-	16(14.3%)	16(11.9%)
10-14	-	40(35.7%)	40(29.9%)
15-18	22(100%)	56(50%)	78(58.2%)
Total	22 (100%)	112(100%)	134(100%)

Source: Self-collected field data Note: Percentage in the table is column wise

The above Table 3 illustrate that 100 percent hired labour lies in the age group of 15-18 years and in case of family labour percentage of them was also high in 15-18 year age group; it was 50% of the total family labour children. In the 5-14 year age group there is no incidence of hired labour which reflects that employers normally do not provide any boarding facilities for their child workers; it is difficult to believe that children in the age group of 5-14 years managing boarding arrangements on their own.

In the reality in this area the carpets are woven from cotton & wool, which are very strong and for this they do not need nimble fingers. This is the indispensable fact. There is need to have experienced hand weavers with fairly good and heavy hands. The fineness of the knots comes from how heavily or how properly it is hammered from top, not from the knotting process. Knotting process is same for all the carpets but obviously, in higher (knots) carpets the knots are closer which requires experienced hands and not nimble fingers. The myth of nimble fingers was denied by the children themselves that weaving was hard work and took a lot of time and practice to master.

It was observed that all hired children whether adult or children were weaving in the Indo-Tibetan style and not Persian, because learning the Persian style of weaving takes time and experience; it cannot be learnt in a few weeks or even months. By comparison the Indo-Tibetan style is simple to knot, easier to learn and expedites production of carpets. Also the designs on Indo-Tibetan carpets are simpler and bigger. This emphasis on learning the easier Indo-Tibetan style of carpet weaving entirely dispels the myth of nimble fingers. Persian carpets on the other hand, are normally associated with intricate designs with intertwining patterns and a profusion of colours that are precisely placed. It takes a practiced eye to read the design and translate it on the loom correctly.

COMPARISON OF THE PRESENT STUDY FINDINGS WITH EARLIER STUDIES

Table 4 presents a comparison of findings of the present study with earlier studies done in 1990s with regard to the magnitude of child labour and workforce composition in the carpet industry. Barring the NCAER study (1992) and the CEPC study (1998) all of the other studies carried out in the 1990s pointed out that there were more children working on the looms than believed. While Juyal’s study in the early 1990s estimated the total number of children to be 350,000, the ILO-CORT study conducted in 1993 estimated this number as 130,000. Due to variations in conceptual and methodological approaches adopted by different studies, comparisons between them are difficult. The methodology adopted by the present study is somewhat similar to the study conducted by ILO-CORT in 1993. A comparison of workforce composition and magnitude of child labour between these two studies indicates that since the early 1990s there has been a decline in the incidence of child labour in the carpet industry. The ILO-CORT study estimates that the proportion of child labour to the total workforce as 22% and the present study estimates it at 7.13%. The proportion of hired labour among child workers has also declined during this period. The ILO-CORT study estimated the proportion of hired labour at 68% while the present study estimates it at 16.4%.

Table 4: Estimates of child labour by different studies⁴

Source	Year of study	Estimates total number / proportion of child labour	Other findings
Juyal	1993	350,000	2.92 children per loom • Ratio of adult worker to child worker is 1:2.3
Harvey and Riggan	1994	130,000	

⁴Source of above all studies have given in reverences.

NCAER⁵	1992	8% of the total workforce	• Of the total children employed 55% are family labour and 45% are hired labour
Neera Burra	1995	150,000	• Employment of child labour is more in the larger enterprises
ILO- CORT⁶	1993	130,000 (22% of total workforce)	• 68% hired labour and 32% are family labour
CEPC-AICMA⁷	1998	0.93% of the total workforce	•
Institute for Human Development	2000	19.2%	<ul style="list-style-type: none"> • Incidence of child labour is low in core carpet belt compared to other areas of carpet production Family labour 77.3% and hired labour 22.7% Among hired labour majority of them are local children • Incidence of hired labour is on decline
Present study	2012		Incidence of child labour is high in case family labour even low in case of hired labour.

Section III

Reasons for decline of child labour:

Findings of the present study clearly indicate that compared to the 1990s there was a decline in the magnitude of child labour in the carpet industry. There are a few reasons for the decline of child labour. The cumulative impact of various positive interventions by the government, NGOs, International agencies, social labelling initiatives and the carpet industry have all contributed to the decrease in child labour. In addition to these positive interventions, the recent developments in the carpet industry which led to a decline in the overall production and export of hand knotted carpets have also contributed to the reduction in the numbers.

As explained in section two, in recent years the carpet industry, particularly in traditional core carpet belt of eastern Uttar Pradesh, has witnessed new developments which have had significant bearing on the nature and magnitude of child labour in the industry. In recent years there has been an overall decline in the production and export of hand knotted carpets in India, particularly in the core carpet belt. The production of hand knotted carpets is very labour intensive and requires a large amount of time. The incidence of child labour has been seen more in the production of hand knotted carpets than any other variety. The international demand for hand knotted carpets has declined due to changes in consumer tastes which now look to favour cheaper, less durable and more modern design carpets. As a result, the demand for tufted and Tibetan carpets and durries, which are less labour intensive, are on the rise. This development has partly contributed to the reduction of child labour in the carpet industry.

During the 1990s the issue of child labour in the carpet industry received widespread attention from the government, local and international NGOs, and International bodies like ILO, UNICEF and UNDP. A number of initiatives have been undertaken by them to address the problem. Most of the interventions undertaken by different agencies to address the problem of child labour in carpet industry have been largely confined to the core carpet belt of eastern UP, particularly in the Mirzapur and Badohi districts.

The interventions of local NGOs and the government have had some positive impact in addressing the problem of child labour, especially in core carpet region. The Child Labour Act of 1986 (prohibition and regulation)

⁵ The study did not work out an estimate of child labour in absolute numbers but in percentage terms, i.e. percentage of child labour to total labour force employed in the carpet belt.

⁶ Though this study was published in 1998, the field work was based on estimates of child labour in 1993.

⁷ CEPC stands for Carpet Export Promotion Council, Government of India and AICMA stands for All India Carpet Manufacturers Association. These estimates were published in an article in the Economic Times, July 21, 1998

introduced by the government prohibits the employment of children in the carpet industry. In addition to enacting this law the government of India, following a Supreme Court directive in 1996, has launched a scheme (National Child Labour Project) to wean children away from hazardous occupations and processes and to rehabilitate them in special schools meant for child labourers. In the late 1990s the labour department conducted raids at several places and imposed heavy penalties on loom owners who employed children. In all the villages where the survey was conducted there was a remarkable awareness about the Child Labour Act of 1986 (prohibition and regulation) among loom owners and weavers, including children. It was also found that all the regions involved in the carpet industry were well aware of the law and the legal risks they could face if found in violation of the law.

In addition to the measures taken above, there was also an introduction of a mid-day meal scheme in elementary schools and a launching of a programme by the National Child Labour Programme (NCLP) aimed at improving school conditions by providing more schools and teachers under the District Primary Education Programme (DPEP). This helped create an environment that encouraged several parents in the area to send their children to school. In addition to government intervention, efforts initiated by several NGOs also helped to reduce the incidence of child labour in the carpet industry. Even today there is a strong presence of NGOs working on the child labour issue in the carpet-producing regions. Their approaches usually focus on education and welfare measures. Among the NGOs, Project Mala and the Centre for Rural Education and Development Action (CREDA) deserve special mention. The 'Bal Adhikar Pariyojana' (Child Rights Project), launched in 1997 and which operates in the two districts of Bhadohi and Mirzapur in the core carpet belt adopted a different strategy based on networking, economic empowerment of women, advocacy and capacity building. Responses from the participants show that 20-30% of the children engaged in the looms prior to the study. We asked the respondents what prompted them to stop engaging children. Seventy percent of the respondents stated that government pressure and NGO motivation stopped them from engaging children. At the same time, approximately 30% of the people stated it was because of the pressure from the industry.

In order to address the issue of child labour in carpet industry, the concept of 'social labelling' was introduced in the 1990s. The concept was mainly an outcome of heightened awareness about child labour and international pressures to curb its use. Labeling initiatives aimed at improving the living and working conditions of the weaving community by exerting pressure on the exporters/suppliers to enforce better working conditions including prohibiting child labour in the production of carpets. 'Social labelling' consists of labelling carpets or companies, either by embodying a guarantee to consumers that carpet has been made without child labour or a commitment towards the elimination of the problem. The four existing social labelling initiatives are a) Rugmark b) Kaleen c) STEP and d) Care and Fair. These labeling programmes show that 70% of respondents differ not only in their mechanisms and the approaches adopted but also in their stated objectives. Rugmark and Kaleen labels are affixed to individual carpets, while STEP and Care & Fair are company certification programmes. Except for Care & Fair, the other three labeling initiatives operate with inspection and monitoring mechanisms of one kind or another¹⁵.

There are divergent views about the impact of these social labelling initiatives in addressing the problem of child labour in the carpet industry. A detailed study on the impact of social labelling initiatives in the carpet industry commissioned by ILO-IPEC in 2000 found that the social labelling initiatives, though they helped to create a favourable environment for reduction of child labour to some extent in the industry, had some shortcomings in their monitoring systems in fulfilling their promise to provide child labour.

CONCLUSION

The children of underprivileged families offer their services at a lower rate and the employers find it very cheap to employ child workers. Regarding other factors responsible for high incidence of child labour in hand made carpet industry, child workers are preferred for employment in carpet-industry because they are competitively more amenable to discipline than the adult workers, similarly the children do not have bargaining power and they do not protest against any exploitation, furthermore, child workers are not organized on the lines of trade unions which can militantly fight for their cases.

Carpet weaving is a family tradition and a child starts learning knotting from the early age and after few years of practice on the loom under the guidance of the other family members becomes a skilled- hand. The traditional system of weaving and engaging children in the weaving process has been continuing since decades in the handmade carpet manufacturing industry. Employment of children in the weaving process is not a new phenomenon in the district. It is evident by the fact that the magnitude of child employment in the carpet industry is very high and the number is increasing day by day but in a different form.

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ANALYSIS OF THE ACQUISITION OF MODEL GROUP BY ABInBev

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ABSTRACT

This paper describes the most important acquisition of the Mexican economy in financial terms, which was concrete in 2013, in which the target was the leading Mexican brewer Grupo Modelo and the buyer the world leader in this sector Ab InBev. The acquisition has brought changes that directly affect the dynamics of the industry in Mexico. This situation favored microbrewers and craft beer segment in the country. The results presented by the company were analyzed to make a comparative analysis of the effects of the transaction on the company, which have been mainly mergers and sales of other economic units belonging to corporate.

Keywords: Acquisitions, FDI, Grupo Modelo, internationalization, takeovers

1. INTRODUCTION

The beer industry in Mexico has an important role because it contributes 2% of the country's manufacturing industry with about 20,000 million dollars a year, representing 4% of total tax revenue and generates 0.3% Gross Domestic Product (INEGI,2014). The country is the sixth largest producer of beer in the world with 78 million hectoliters (78,000 millionliters) per year. In the ranking of consumption also ranks sixth, with an annual consumption of 62 liters per capita (PROFECO, 2013).

Mexico is one of the leading exporters of beer in the world, reaching 180 countries around the world and generating 2,000 million to the Mexican economy for this item. Mexican beer producers employ 55,000 people, according to the National Chamber of Industry Beer and Malta (Canicerm, 2014). However, the working population is potentially expanding as it is associated with nearly 2 million other jobs; where are outstanding the services which include food preparation; restaurants and recreation amenities.

The beer market in the country has a structure of oligopoly type duopoly because there are two large companies who have more than 98% of the national market. These two large companies are Grupo Modelo and Grupo Cuauhtemoc-Moctezuma, and both have ceased to be Mexican. In 2010 FEMSA sold to the Dutch company Heineken, the beer division, Cuauhtemoc-Moctezuma, and in 2013 the sale of Grupo Modelo materialize the most important worldwide Belgian-Brazilian brewer Anheuser-Busch InBev (ABInBev).

This article is focused on acquisitions, specifically analyzes the case of Grupo Modelo and the recent acquisition by the company ABInBev. The terms in which the acquisition is given and the effects it has had on Model Group and their putation of the goods to consumers are discussed. Changes that have emerged in its corporate governance structure and the strategies commercial level are described. Also, there are analyzed the financial results reported by Grupo Modelo to the Mexican Stock Exchange over fiscal year 2013 to detail those in which acquisition had any effect.

2. BACKGROUND OF THE PROBLEM

A. Model Group

It is a company dedicated to the development and marketing of beer in Mexico and globally. It lies on the NAICS classification 312120. Founded in 1925 by Braulio Iriarte Goyeneche in Mexico, was sold in 1936 to Pablo Diez Fernandez and kept his Mexican citizenship until 2013 when the acquisition of Anheuser-Busch InBev, the leading brewer in the world, was defined by \$ 20,100 million USA Dollars.

Corporate Grupo Modelo has vertical integration since everything is owned by the company. It has a forward and backward integration, i.e., control inputs, production, distribution and sale of beer. Model Group has defined a clear objective: To have a supply chain of excellence and production processes of world class that serve as a platform to develop high quality products at competitive costs with which to satisfy a growing number of consumers.

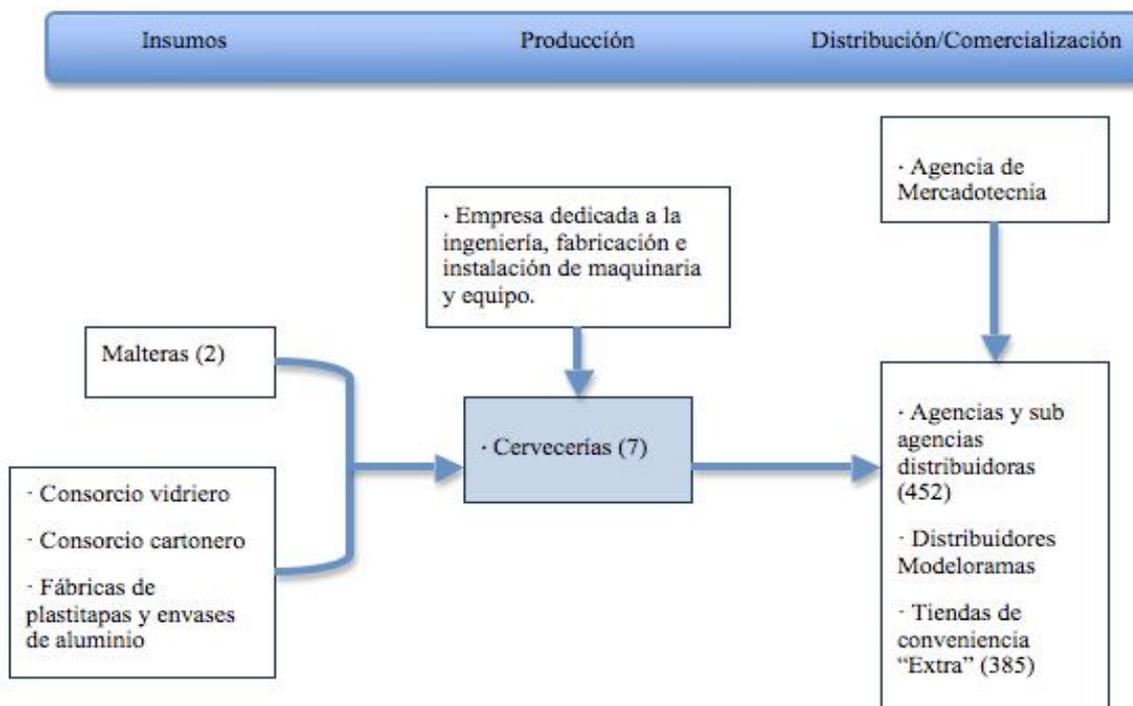


Figure1 Structure of Model Group. Source: Based on data of Grupo Modelo

Grupo Modelo has an installed capacity of 61.5 million hectoliters of beer annually. Currently it has 14 brands, including the one highlighting Corona Extra, which is the Mexican beer sold in the world in 50 markets. It serves 500,000 establishments like grocery stores, supermarkets, restaurants, bars, among others, through 4,500 distribution routes nationwide. Export 7 brands to a total of 180 countries including the United States, Hong Kong, Belgium, New Zealand, Australia, Brazil, Germany, Japan, to name a few.

Group model produces, distributes and sells 14 brands of beer, in different presentations, returnable bottles, non-returnable and can, diversified in different sizes. Besides, through a strategic alliance with Nestlé, produces and distributes in Mexico watermarks bottled Sta Maria, Gerber and Nestlé Pureza Vital. The inputs required for the manufacture of beer are malt, water, hops, yeast and attachments.

Table 1. Sales of Grupo Modelo (Millions of hectoliters)

Year	Volume	% Change	Exports	% Export
2006	33.98		14.24	
2007	35.61	4.80	15.94	11.94
2008	36.28	1.88	16.03	0.56
2009	37.25	2.67	15.27	-4.74
2010	36.84	-1.10	15.83	3.67
2011	39.09	6.11	16.9	6.76
2012	38.98	-0.28	17.7	4.73
2013	38.18	-0.20	13.34	-24.63

Source: Own elaboration with data of Grupo Modelo

B. AbInBev

The AbInBev group has been formed by a series of mergers and acquisitions that are not detailed in this article. It is considered subject to be treated separately. The group has its beginnings in the Belgian company Interbrew founded in 1987, which in 2004 merged with Brazilian brewer AmBev to form InBev. Then, in 2008 acquired the largest U.S. company, Anheuser-Busch, who had 50% of the shares of Grupo Modelo and AbInBev was formed having annual income of 39,758 million dollars.

It has head quarters in Leuven, Belgium and Sao Paulo, Brazil. It is the world's largest brewer, with a U.S. market share of 50% and 70% of the European market. Its market share globally is close to 25%. It is the company that produces Budweiser, Stella Artois, Beck's, Staropramen, Leffe and Hoegaarden beers. The company has 120,000 employees in more than 30 countries and with the recent acquisition of the Mexican leader

will increase its lead over its main competitors, the British company SAB Miller and Heineken Dutch, who occupy the second and third, respectively in terms of participation in global beer market is concerned.

3. DEFINING THE PROBLEM

In the previous sections of this article it has talked a bit about the importance of the brewing industry in the country as well as companies involved in the acquisition of which is this document. Grupo Modelo has positioned his beer "Corona" not only in the country but has come to conquer international markets, placed fourth has the favorite among consumer preferences globally behind only Bud Light, Budweiser and Heineken according to the Brand Z Top 100 Most Valuable Brands 2013.

Grupo Modelo has a national market share of 55.9%, a total of 63 million beer drinkers and growing 1 million each year. After the economic crisis of 2008, the brewing industry in Mexico has grown and has a favorable prognosis and it is estimated to increase by 3% the value of the industry. Model has maintained its leadership in the country and had an internationalization strategy since 1933 when sporadically began exporting to the United States and for 1985 already exported to Japan, Australia, New Zealand and some European countries.

Through an efficient distribution network, a quality product and advertising campaigns and positioning Grupo Modelo got to 180 countries, became the most important globally Mexican beer. Grupo Modelo has achieved that Corona beer dominates the U.S. market as the beer imported beer most sold in the foreign country. The success of Grupo Modelo has never been in doubt, it was one of the most emblematic Mexican brands that was a source of pride for the Mexican consumer, formed a sense of belonging to the brand through its campaign: "In Mexico and the world is Corona beer".

The success and the set of strategies that the company had to pre-acquisition gives place to question the motives that led the owners of this iconic Mexican company to sell their family empire. No doubt this has been the acquisition of greater monetary value for the Mexican economy that have sparked various concerns about the industry itself and the shares of Grupo Modelo. The questions guiding this research are What are the main reasons that led to the former majority owners to sell their profitable business? What have been the effects of the acquisition of Grupo Modelo on the same? What direction will have the beer industry in Mexico? And globally?

A. ASSUMPTION

The acquisition of Grupo Modelo has brought changes that directly affect the dynamics of the industry in Mexico. This situation favored micro beers manufacturers and craft beer segments in the country.

4. CONCEPTUAL THEORETICAL FRAMEWORK

Based on the theory of internationalization that posits that because the transaction costs to bear as a result of conducting business in imperfect markets, is more efficient (less costly) for firm to use internal structures instead of intermediaries market to serve a foreign market (Beamish and Banks, 1987). The theory suggests several strategies for firms when seeking to enter a foreign market. Pan and Tse (2000) suggest a hierarchical model of entry to other markets, where assets are divided into mode and non-material way. The equity mode is one in which the use of property or capital in the new market entry (Peng, 2010) is involved.

This input mode leads to foreign direct investment (FDI) that is the capital that a foreign firm brings to the economy of another country to invest or acquire a company in the local market. Apart from the benefits of internalization exchange of property assets across international borders, FDI diversified in different places allows a company to take advantage of various locational advantages as a workforce at competitive prices, access to critical resources and to develop new knowledge and skills to improve their international competitiveness (Lu and Beamish, 2001).

An input mode based on equity and FDI are acquisitions that Anand and Delios (2002) defined as a mechanism used to exchange capabilities that are otherwise not possible or redistribute efficiently. As an acquisition, it is the transfer of control of the operations and management of a company (target) to another (purchaser), which makes the first unit in the second (Peng, 2010). The advantages of Ab InBev to make the purchase is that it has full ownership and control of operations, improving its ability to control the global market, no need to add capacity to the company and its strategies are developed faster.

Comprehensive and global strategies are characterized by a high level of globalization of competition in the markets for domestic products that are internationalized and focus on capturing economies of scope and scale

(Harzing, 2002). The dominant strategic requirement is efficiency, and as a result, leads to integrate and rationalize its production to produce standardized products in a very cost effective manner.

The acquisition is still very new as it has only been a year since the sale has been concreted and the change of Chairman and CEO of Grupo Modelo, Ab InBev faces the risk that the acquisition will fail due to shocks combined by organizational cultures with clashes of national cultures, poor organization or nationalist concerns against the takeover of foreign companies. For Model Group case must guard the organizational culture it has to, in the transition to Ab InBev's culture, employees have no conflict of adaptation.

From a market perspective, the issue to take care is protectionism for national brands that may arise in consumers to favor Mexican craft beers which may affect sales of Grupo Modelo to stop being Mexican. To avoid these conflicts will be important decisions to be taken by the new board. The directors seek to develop and maintain a favorable reputation as being active representatives of shareholders, increasing their human capital in the meetings for forming joints and increasing its attractiveness as candidates for board appointments at other firms (Zajac and Westphal, 1996). Also guarding and taking care of their reputation with domestic consumers.

5. CONTEXTUAL FRAMEWORK

Anheuser-Busch had 50% of the shares of Grupo Modelo and after being acquired by In Bev. The current company Ab InBev had in 2008 this participation in the actions of the Mexican company and 43.8% of the shares entitled to vote. In 2012 it began talking about the intentions to purchase 50% of the remaining shares of Grupo Modelo brewery giant. Finally, in June 2013 to complete the tender offer (OPA) Grupo Modelo sale was completed by 20,100 million dollars in cash, without conflicts that draw attention but with some resistance from the Mexican shareholders to sell their familiar empire.

The reasons why the Belgian-Brazilian company would acquire Grupo Modelo can be described with statistics and trends of the beer market in key markets in this sector. This company dominates the U.S. and European markets but these markets have presented an unfavorable environment for beer as in the U.S. has decreased the average spending on alcohol consumers from 55% in 2000 to 48% in 2011. Also a report by Gallup (2013) poll shows that Americans' preference for beer is 39% the third time it has fallen below 40% since 1978.

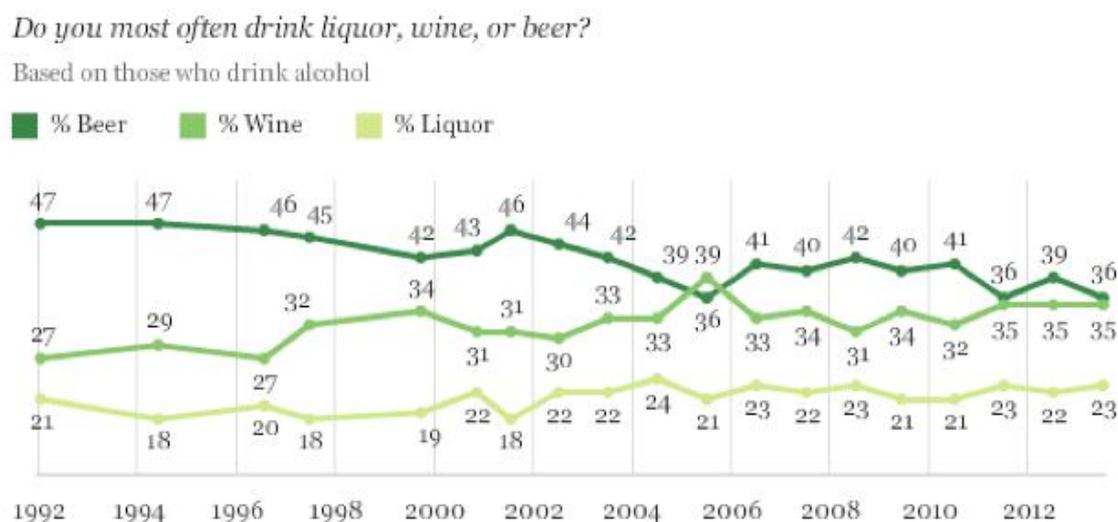


Figure 3: Preference for beer in the U.S. market Source: Gallup, 2013

The European market has also shown a decrease in beer consumption, in part because consumers are changing the beer table wine and liquor, plus the stagnation of the European economy that does not favor the consumption of this product. This pessimistic outlook for the global brewer took Ab InBev to develop a strategy that would allow it to continue to strengthen as the global leader, saw in Grupo Modelo a chance of favorable conditions for growth presented by this sector in the country.

The beer industry in Mexico has had a growth of 3% each year. Business Monitor International forecasts a 44% increase in market sales in Mexico in 2016, resulting in a range of 188 billion pesos for this market. Mexico has a culture of beer consumption and as a consumer is the sixth in the world, 53.6% men and 29.3% women prefer, according to the 2011 National Survey on Addictions.

In addition to the upbeat atmosphere of Mexico to the foreign firm, is the fact that this potential market is dominated by Grupo Modelo to have about 56% of the market share, plus an attractive position both in the domestic market and outside the country, mainly in the United States and countries in Asia such as Hong Kong and Japan. The Mexican leader has always been very attractive by the profit margins and handling is superior to most breweries worldwide, with EBITDA margin (EBITDA) of 30.1%. These conditions led to Ab InBev to put their eyes on the Mexican company in its ongoing strategy of M & As have placed it as number one worldwide.

The reasons for the counter party have been detailed in the preceding paragraphs, then this is stating the reasons that led to the main owners of Grupo Modelo and board members, Carlos Fernández González, María Asunción Aram buruzabala and Valentin Diez Morodo, decided to sell the most important and profitable brewer in the country, to leave the control of the brewing industry in foreign hands.

Competition among the big global brewers is strong. Grupo Modelo had responded well but its previous administration council decided it was necessary to leave the control to foreign group to increase the profitability of Grupo Modelo and be part of the largest group of global brewer. In 2010 FEMSA decided to sell its beer also a global giant. Modelo felt it necessary to do the same for the firm to grow. However, Grupo Modelo had a growth and its shareholders and directors were focused on it, possibly have over come the challenges at the world scale but chose not to risk and sell.

Arrogance was also present as the best incentive that had shareholders of Grupo Modelo was the selling price. It is remembered that one of the effects of arrogance is that takeovers pay too much for their goals, even when accepting offers an assessment above the current market price presents an error of assessment (Roll, 1986). AbInBev paid 20, 100 million in cash, representing 15.2 times its value.

Announcing the intention to purchase in 2012, the Department of Justice of United States imposed a claim to oppose, arguing that the acquisition would generate monopolistic practices in the country, because Grupo Modelo had a strategic alliance with the brewer Constellation Brands that formed the Crown Imports. Thanks to this strategic alliance has had a 50% in the United States which added to the power of Anheuser-Busch could give rise to a monopoly. AbInBev and Grupo Modelo reached an agreement with U.S. authorities to complete the acquisition.

Modelo Group was forced to sell its plant in Piedras Negras, Coahuila, the most modernized of the group and where all the beer is produced for export to the United States. The transaction also included the perpetual control of the distribution of the Corona brand and Modelo in United States and its stake in the company Crown Imports. The transaction was done with its business partner, Constellation Brand for 2, 900 million dollars. This fact impacted on the final numbers of Grupo Modelo in 2013 as its level of exports decreased by 24.63%, according to the group. This is because the beer sales of the plant no longer belong to the company. Global sales of the company also had fallen in 2013 by 9.1%.

In 2013, prior to the closing of the sale of the Group, Mr. Carlos Fernández González, who had a dual personality of CEO because he was Chairman of the Board and CEO of Grupo Modelo resigned from his positions. On June 4, 2013, Ricardo Tadeu Almeida Cabral became Managing Director of Grupo Modelo and ceased to be a Director General Dual and does not occupy the position of President of the Council.

Table 2. Domestic sales and export, Grupo Modelo.

	2013	2012	2011
	Beer sales (Millions of Hectolitres)		
National	138.18	38.98	39.09
Exports	13.34	17.70	16.90
Total volume	51.52	56.67	55.99

Fuente: Grupo Modelo

The Global Strategy Group Modelo consists of five key points:

- A. High growth in international markets
- B. Excellence in products and services
- C. To promote the standard of excellence in process management
- D. Focus on profitability.
- E. Integrate and develop human capital in each stage of the implementation of the strategy

In recent years, Model has followed the global strategy which considers the organization as a system. It focuses on improving processes, interaction and alignment with the strategic map and all companies within the group are aligned with the core business of manufacture, distribution and sale of beer and bottled water (Grupo Modelo, 2014). It is a strategy focused on organization, works in the effective dissemination of the same, the proper alignment of resources and the amount of effort towards creating sustainable economic value. No significant changes were made in the core strategy of the company.

Table 3. Comparison of Model Group sales 2011-2013

Net sales	2013	%	2012	%	2011	%
National	63.396	71.6	59.521	59.9	55.466	60.9
Export	25.206	28.4	39.776	40.1	35.540	39.1
Total	88.602	100.0	99.297	100.0	91.006	100.0

Source: Grupo Modelo.

The new Board of Proprietary Directors is as follows:

- A. Wobeser Hoepfner Clausvon Werner(Chair)
- B. Carlos Brito Alves
- C. Felipe Dutra
- D. Sabine Chalmers
- E. Ricardo Tadeu Almeida Cabral De Soares
- F. Carlos Fernández González (DG previousdual,Mexican)
- G. Luis Fernando de la Pardo Street
- H. Jaime Serra Puche
- I. José Antonio González Fernández
- J. Valentin Diez Morodo (Mexican owner)
- K. Maria Asuncion Aramburuzabala Larregui(Mexican owned)

Of the 3 major previous owners of Grupo Modelo, Carlos Fernández González, Valentín Díez Morodo and Maria Asuncion Aramburuzabala Larregui, only the latter has remained as relevant counsel or and directive but not with command over the company because she only has 1.72% of the ordinary shares. Notably, Carlos Fernandez, who was the former director and president and who is also the nephew of the founder of the Group, he does not have now even less than 1% of the shares of which until 2013 had been the family empire.

Table 4: Dividend per sharein Grupo Modelo.

Payment Year	Dividend per share
2011	2.23
2012	4.36
2013	3.57

Source: Grupo Modelo

Another change made by the new administration began in February 2014 when it announced that it reached an agreement with CircleK by which the company will acquire the business of convenience stores Model Group that operates under the name Extra. The disintegration of the convenience store business allows Grupo Modelo Extra focus on its core business, the manufacture and sale of beer in Mexico and the world. This decision ended with a corporate business that does allow you to focus on the production, Grupo Modelo had been characterized by their full integration into its distribution channel, although it is note worthy that this acquisition will benefit CircleK and allow you to advance your competition with OXXO.

AbInBev also carried out a merger with the 3 marketing companies that work exclusively for Grupo Modelo, Marketing Modelo, SA de CV, MarcasModelo, S. of R. Lof C.V.and Cervezas Internacionales,SALtd., as merged companies which are extincted, so the total assets and liabilities became part of AbInBev. This change also represents a change in its marketing strategy which had been successful so far. Also it was carrying out the merger with DibloandDIFAwho were subsidiaries of Grupo Modelo in some production activities of the company.

The disintegration of the convenience store business Extra allows Grupo Modelo to focus on its core business, the manufacture and sale of beer in Mexico and the world. This decision ended with a corporate business that does allow it to focus on the production, Grupo Modelo had been characterized by its full integration into its distribution channel, although it is note worthy that this acquisition will benefit CírculoK and allow it to advance its competition with OXXO.

Table 5. Statement Grupo Modelo 2013.

Income Statement	2013	2012	2011
Net sales	88,603	99,297	91,006
Gross profit	48,201	52,466	47,595
Operating income	69,280	25,106	22,027
Income before income taxes	25,504	23,759	71,177
Consolidated net income	48,510	18,915	18,285
Net income from participation parent	48,510	12,344	11,826
* EBITDA	73,967	29,342	25,882

Source: Grupo Modelo

It can be observed that the sales of Grupo Modelo decreased this year, although by decreasing its operating expenses and increasing the range and price of the product, the difference was less, the utility is greater this due to acquisitions and mergers that kept AbInBev year. For better comparisons it is necessary to wait at least another annual report of the company to verify to where it is going the strategy of the new administration.

6. METHOD

The method used in this paper is descriptive and analytical, which allows a comparison of the situation of Model Group before and after the acquisition. Because it has only been a year since the sale of the company was completed in June 2013, it is limited simply to compare marketing and financial results in 2012 and 2013. Likewise the most important decisions that have analyzed the new board to try to visualize where are going the AbInBev objectives to become the principal of Grupo Modelo.

7. ANALYSIS RESULTS

Grupo Modelo is a profitable company, if it was fine to be immersed in a challenging global competition; the former owners had demonstrated that they had the ability to carry Grupo Modeloto success. However, the owners decided not to enter into the global battle and sell their business to the world leader to ensure cost effectiveness. This decision has brought changes to the business model of the company where uncertainty has arisen mainly from the Group's employees that have no assurance on decisions taken by AbInbev in terms of sales, mergers and closures of various economic units of the company.

The larger effect arising after the acquisition was the sale of the plant in Piedras Negras and the rights to its flagship brands in the U.S. market and the fact that these rights were ceded in perpetuity. This suggests that the company will focus on other foreign markets, as is the case in Australia where the beer has increased its market share.

The most important fact of the acquisition has been the loss of the tradition of Mexican beer and subsequent adjustments to positioning campaigns that had been the pride of Mexico. This paves the way for craftbeers are positioned in the market as the only 100% Mexican beers but require large investments to achieve.

Owner-founders of Grupo Modelo did not take the risk of continuing to face the global market to become a leading company worldwide, but preferred to sell their business when they were in a boom and a favorable financials situation, to avoid facing financial problems, that may have subsequently emerged with the global competition and be forced to sell at prices below the value of the company. In a financial approach to the shareholders, the acquisition was a good deal, but in the business world has been more visionary to remain in control of the company and face the global competition in which it was already immersed.

8. CONCLUSIONS

Grupo Modelo's sale to a foreign company represents the loss of a symbol as to Mexican brands are concerned. This is because Grupo Modelo had always focused its positioning and advertising campaigns in the pride of being Mexican, carrying various aspects of Mexican culture to countries like Russia, Australia, Japan that have

some cultural distance with Mexico. The brand Corona beer created an image and a strong bond with their consumers through the efforts of its managers and employees at all levels; got to be a traditional brand.

The fact that is no longer true Mexican beer can cause disgust that in the local market of craft beer producers could exploit to increase its market share in the country. This situation could represent some thing favorable to the consumer because competition would achieve to be fairer where the brewing duopoly no longer have control over the prices of beer. Thus, the consumer can acquire other beers. This with the help of the Federal Competition Commission established anti trust regulations.

AbInBev will continue to strengthen its position to exploit the domestic market and the Latin market also, which represents a great opportunity in terms of growth, although the situation in the U.S. apparently will remain the same. Due to the sale of rights in perpetuity Corona was forced to make a Constellation. Its market share will remain only from the sales Anheuser-Busch. Grupo Modelo has acquired not benefit greatly in that market. A further question that arises from this millionaire's business what will do the 3 families mostly benefited financially from the sale of Grupo Modelo?

Relevant to the best analysis of the effect on the reputation derived from Grupo Modelo resulting from the sale to foreign group would be developing a market research surveys through a given sample of consumers. It would allow knowing the views of consumers and having better certainty on how the brand has been affected after this decision. This study has not been performed due to the limited time that was done the sale. However, it is intended to do it later.

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**REVIEW OF LITERATURE AND INTERNATIONAL PRACTICES IN EMBEDDING
EMPLOYABILITY IN THE CURRICULUM OF HIGHER EDUCATION INSTITUTIONS**

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ABSTRACT

In an ever changing business scenario and highly competitive & volatile employment scenario it is critically important that students develop greater ownership of their employability skills to maximise the potential for a successful stint in their careers. Though there is consensus amongst key stakeholders on the vitality of addressing employability within Higher Education Institutions (HEIs), it remains to be seen on how best inculcating Employability skills in the students by embedding them in curriculum can be achieved. The paper makes an attempt to understand the concept of 'Employability'. It also reviews and discusses possible approaches/ strategies of embedding the employability skills in the program curriculum. This paper explores how universities have responded to increasing external pressures to produce 'employable' graduates and presents some actual examples of pedagogical case studies designed to more effectively embed employability into curriculum.

Keywords:-Curriculum, Employability, Employer, Higher Education, Skills.

1. INTRODUCTION

In an ever changing business scenario and highly competitive & volatile employment scenario it is critically important that students develop greater ownership of their employability skills to maximise the potential for a successful stint in their careers. Whilst there connection between higher education (HE) and the economy is longstanding there is considerable evidence that HE is increasingly expected to contribute to the labour market and national wealth by equipping students with skills for employment (Little, 2004). Although there is consensus amongst key stakeholders on the importance of addressing employability within higher education (HE), there remains some debate on how best this can be achieved, and indeed the extent to which HE can influence this aspect of student development. In an extensive review of HE provision Little (2004: 4) concludes that while there is "international concern that higher education should enhance graduate employability, there is little evidence of systematic thinking about how best to do it, let alone any model that can be badged as 'best practice' and adopted wholesale". Raybould and Wilkins (2005:214) conclude "universities must change their focus from producing graduates to fill existing jobs to producing graduates who can create new jobs in a dynamic growth sector of the economy". The paper makes an attempt to understand the concept of 'Employability'. This paper also reviews and discusses possible approaches/ strategies of embedding the employability skills in the program curriculum.

2. EMPLOYABILITY

Explaining Employability is difficult. Lot many researchers have defined Employability as an outcome of their research and review of early published literature. As Hillage and Pollard (1998) state, it is a term used in a variety of contexts with a range of meanings and can lack clarity and precision as an operational concept. According to Lees (2002) employability is a multi-faceted concept open to a range of interpretations and definitions. Harvey (2004:3) defines employability in its core sense "as the acquisition of attributes (knowledge, skills and abilities) that make graduates more likely to be successful in their chosen occupations (whether paid employment or not)". Employability is viewed as being beyond solely getting a job with emphasis placed on learning and ability (Harvey, 2004). A widely accepted definition of employability is that derived from research conducted by the Enhancing Student Employability Coordination Team (Yorke, 2004). Based on several years of research with key stakeholders ESECT have produced the following definition; "a set of achievements, understandings and personal attributes that make individuals more likely to gain employment and be successful in their chosen occupations".

Figure 1 below shows the many aspects of employability development and demonstrates that employability is clearly a process rather than a product of education (Harvey and Morey, 2002; Lees 2002; LTSN 2002). Harvey and Morey (2002) explicate further on the concept of employability and state that "employability is about how individuals engage with opportunities, and reflect and articulate their skills and experiences". The figure also emphasizes that employability should equate to lifelong learning, a more widely held perspective in recent years and a move away from the view that sees graduation as the end point of a developmental pathway (Atkins, 1999).

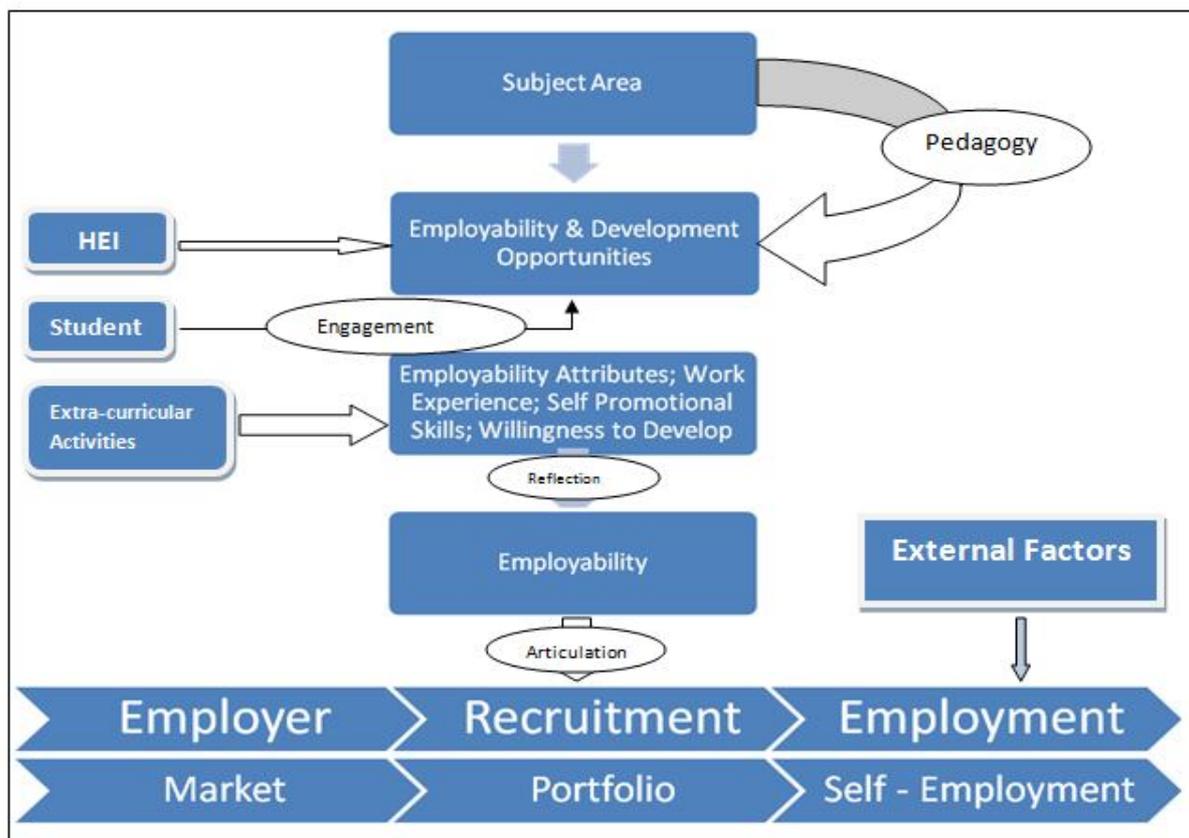


Figure 1: A model of Employability Development

Government policy is aimed at:

- More at the development and accreditation of knowledge and vocational skills than the ‘softer’ skills and attitudes.
- More on the demonstration of assets than their deployment
- More at individuals looking to enter the labour market, from education or unemployment, than those already within the labour market
- More on the individual and supply side than the employers and demand side.

Being in possession of employer-relevant knowledge, skills and attitudes is not enough for an individual to move within the labour market, and to realise their potential. People need to be capable of exploiting their assets, of marketing them and selling them (Hillage & Pollard, 1998).

Employability is not just about students making deposits in a bank of skills (Morley, 2001). Knight (2001) and Yorke (2001) consider the concept of employability to be a ‘synergic combination of personal qualities, skills of various kinds and subject understanding’. Yorke (2001) also suggests that traditionally, little emphasis has been placed upon a student’s personal qualities, but that these could have considerable bearing on a particular student’s success.

The importance of graduate employability is paramount. Graduate employability is not a new issue for HE, however the publication of the Dearing report in 1997 clearly placed it at the center of the HE agenda. According to McNair (2003), graduate employability has become a more important issue for institutions “because of the changing nature of the graduate labor market, mass participation in HE, pressures on student finance, competition to recruit students and expectations of students, employers, parents and government (expressed in quality audit and league tables)”. On a broader level, it has been noted that higher education, through the generation and dissemination of knowledge, directly impacts economic competitiveness on a national and international level (Brown et al 2003; CIHE 2003).

2.1 WHAT IS EMPLOYER’S NEED?

There is a lack of a common understanding of skills between HEIs and employers (Dunne et al., 2000). Part of the problem with the skills agenda and initiatives in HE is the assumption that ‘skills’ has the same meaning in the education context as the employment context (Holmes, 2001). This is not necessarily true. The relationship between the employability–development opportunities provided by the HEI and the employment of the graduate

is complicated by the role played by employers who convert employability into graduate employment (Harvey, 2001). Increasingly, 'graduate attributes' are more important than the degree subject studied (Harvey, 2000). For some employers, the degree subject studied is not as important as the graduates' ability to handle complex information and communicate it effectively (Knight & Yorke, 2000). Graduate recruiters want a variety of other skills, personal and intellectual attributes, rather than specialist subject knowledge. Oral communication, teamwork, self-management, problem solving, leadership (Warn & Tranter, 2001) – employability skills are all important.

Employers increasingly want graduates who have self-theories that are marked by confidence, optimism, and a belief that they can make a difference. Employers want graduates who can adapt to the workplace culture, who can use their abilities and skills to evolve the organisation and who can participate in innovative teamwork (Harvey et al., 1997; Little, 2001). Employers also value critical thinking (reflection) as this is required for innovation and anticipating and leading change (Harvey et al., 1997).

There is not necessarily agreement over whether there is a 'skills gap' or how big it is if it exists (Dearing, 1997). Atkins (1999) suggests that there is no reason why employers should have a common set of skills that they require graduates to develop as this may vary with region, size of business and type of business-market orientations. Holmes (2001) suggests that employers do not want to recruit graduates with skills per se, rather that they require competency and effectiveness. Morley (2001) implies that the education process should also encompass employers so that they are more sensitive towards issues of difference such as race, class, gender, sexual orientation and disability. It is only then, she suggests that employability attributes will have similar economic and professional values for different social-economic groups.

3. EMPLOYABILITY AND THE HIGHER EDUCATION CURRICULUM

There is currently an expectation that institutional learning and teaching strategies address employability through curricula (Pedagogy for Employability Group, 2004). However, McNair (2003) points out that while effective higher education teaching encourages the development of employable graduates, the relevance is often missed by the student if not made explicit in the curriculum. Consequently in addressing employability both directly and less directly through the HE curriculum, the link with employability must always be made overt to maximise student benefit (Yorke and Knight, 2004). However, the provision of an 'experience', whether within or outside of an HE context, is insufficient in itself to generate enhanced employability skills. Employability stems from the learning the student takes away and (as outlined in Figure 1) this requires the student to effectively engage with the curriculum. A necessary first step for HE providers in addressing employability is to establish what it is that makes students employable and how this can be developed, and then to audit their curricula to evaluate how this can be achieved.

A key tool underpinning much of the current work on employability in higher education is the USEM model, shown below in Figure 2 (Yorke and Knight, 2004). This model, consisting of Understanding; Skills or skilful practice; Efficacy beliefs, and Meta-cognition, provides a useful overview of the influences on employability and aims to increase the 'scientific' aspect of employability thinking within higher education (Knight and Yorke, 2004:37). Although the model is a useful starting point for identifying what is important in enhancing student employability, it does not easily facilitate specific curriculum auditing.

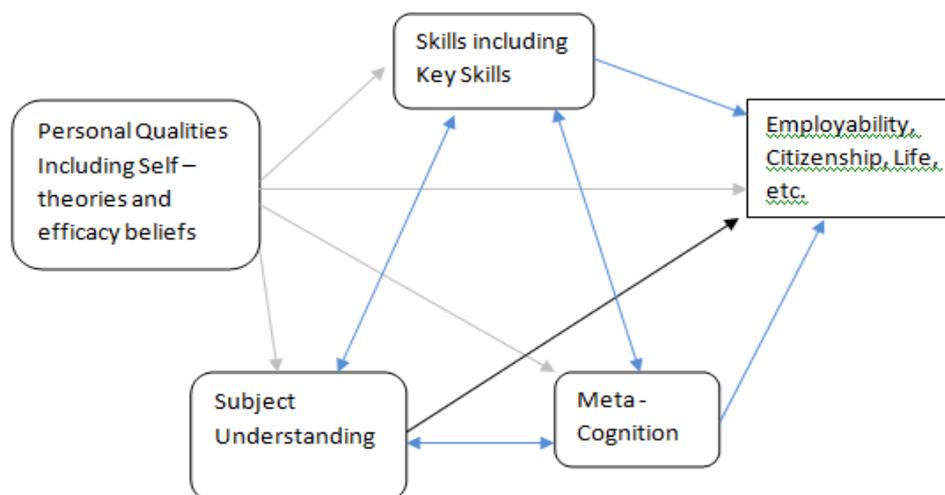


Figure 2: The USEM Account of Employability

Based on extensive research within the HE community Knight and Yorke (2004) have compiled a list of 39 attributes deemed important for employability for use by colleagues as a prompt to analyze their programs and facilitate auditing. These attributes are categorized under the headings of personal qualities, core skills and process skills.

Aspects of Employability (Yorke and Knight, 2004: 22)

A. PERSONAL QUALITIES

1. Malleable self-theory: belief that attributes (e.g. intelligence) are not fixed and can be developed
2. Self-awareness: awareness of own strengths and weaknesses, aims and values
3. Self-confidence: confidence in dealing with the challenges in employment and life
4. Independence: ability to work without supervision
5. Emotional intelligence: sensitivity to others' emotions and the effects they can have
6. Adaptability: ability to respond positively to changing circumstances and new challenges
7. Stress tolerance: ability to retain effectiveness under pressure
8. Initiative: ability to take action unprompted
9. Willingness to learn: commitment to ongoing learning to meet the needs of employment and life
10. Reflectiveness: the disposition to reflect evaluative on the performance of oneself and others

B. CORE SKILLS

11. Reading effectiveness: the recognition and retention of key points
12. Numeracy: ability to use numbers at an appropriate level of accuracy
13. Information retrieval: ability to access different information sources
14. Language skills: possession of more than a single language
15. Self-management: ability to work in an efficient and structured manner
16. Critical analysis: ability to 'deconstruct' a problem or situation
17. Creativity: ability to be original or inventive and to apply lateral thinking
18. Listening: focused attention in which key points are recognized
19. Written communication: clear reports, letters, etc., written specifically for the reader
20. Oral presentations: clear and confident presentation of information to a group
21. Explaining: orally and in writing
22. Global awareness: in terms of both cultures and economics

C. PROCESS SKILLS

23. Computer literacy: ability to use a range of software
24. Commercial awareness: understanding of business issues and priorities
25. Political sensitivity: appreciates how organizations actually work and acts accordingly
26. Ability to work cross-culturally: both within and beyond UK
27. Ethical sensitivity: appreciates ethical aspects of employment and acts accordingly
28. Prioritizing: ability to rank tasks according to importance
29. Planning: setting of achievable goals and structuring action
30. Applying subject understanding: use of disciplinary understanding from HE program (e.g. marketing, finance, human resource mgmt. etc)
31. Acting morally: has a moral code and acts accordingly
32. Coping with ambiguity and complexity: ability to handle ambiguous and complex situations
33. Problem-solving: selection and use of appropriate methods to find solutions
34. Influencing: convincing others of the validity of one's point of view
35. Arguing for and/or justifying a point of view or a course of action
36. Resolving conflict: both intra-personally and in relationships with others
37. Decision making: choice of the best option from a range of alternatives
38. Negotiating: discussion to achieve mutually satisfactory resolution of contentious issues
39. Teamwork: can work constructively with others on a common task

4. EMBEDDING EMPLOYABILITY IN THE CURRICULUM

Yorke and Knight (2004) outline four main strategies currently in use within higher education for embedding employability in the curriculum [Adapted from: Maher, A. and Graves, S. (Unknown). Making Students More Employable: Can Higher Education Deliver?]. These include;

1. Embedding Employability Through The Whole Curriculum;
2. Embedding Employability In The Core Curriculum;

3. Incorporating Employability-Related Modules Within The Curriculum; And
4. Work-Based or Work-Related Learning Within or In Parallel with the Curriculum.

4.1 Embedding Employability Through The Whole Curriculum

Employability through the whole curriculum is perhaps the most ambitious strategy in which a set of 'transferable' skills or competencies are integrated through an entire programme (Yorke and Knight, 2004). Possibly one of the best known and 'purest' examples of this approach is in operation at Alverno College in the USA where students are required to demonstrate evidence of achievement in eight broad 'abilities' including communication, analysis, problem solving, decision-making and social interaction. Tutor feedback is provided on level of achievement but students' work is not formally graded. In the UK parallels can be drawn between the Alverno 'model' and the numerous examples of university-wide approaches to embedding of transferable skills in the curriculum (although the UK examples tend to steer away from explicit reference to 'effective citizenship' and 'aesthetic responsiveness' used at Alverno). More recently, the development of Personal Development Planning (PDP) that is being introduced throughout HE institutions in England and Wales may also offer the opportunity to integrate generic competencies across and within programmes, although the extent to which this is true depends very much on the individual approach adopted by a particular institution. The University of Luton is one example of an institution in the UK that has undertaken a university-wide initiative to embed a set of skills across all undergraduate courses. Although longitudinal evaluation data regarding the impact of the Luton skills initiative is not available, less formal evidence suggests a correlation between the initiative and a positive effect on student performance (Fallows and Steven, 2000).

Within the context of our 'Enhancing Graduate Employability' project, one case study in particular focuses explicitly on the relationship between PDP and employability (although other case studies also touch on this). Students studying sport at the University of Ulster are being asked to use the university's PDP system to help them audit and assess their employability skills and to identify 'gaps' in their skills base. This information will then be used by students, in discussion with course tutors, to help them action plan for how they might enhance and develop their skills during an (optional) placement year or in their final year of study.

4.2 Embedding Employability in The Core Curriculum

Embedding employability through the core curriculum involves the identification of a finite number of modules in which the development of a set of 'transferable' skills is addressed. This approach is arguably easier to implement than employability through the whole curriculum, particularly within large, diverse institutions and those that offer flexible modular programmes (Yorke and Knight, 2004). There are several case studies within the 'Enhancing Graduate Employability' project that are exploring this approach. For example, the University of Bolton study seeks to embed employability development within specific core modules at Levels one, two and three. This approach is being driven in part by the need to implement the University's standard PDP framework but recognises the need for contextualising learning for undergraduate programmes in Sport, Leisure and Tourism Management. The research at Bolton is also exploring the effectiveness of this approach on student perceptions and attitudes of their employability using questionnaires, and will also focus on helping students articulate/evidence their skills using written learning records.

The Department of Leisure, Tourism and Hospitality at the University of Gloucestershire is also exploring the impact of embedding employability in the core curriculum. Having identified the skills of reflection and reflective writing as being important in the context of employability and personal development, the Department has embedded activities into their core level one, two and three modules to progressively foster student development. Of particular note is the use of the technique of storytelling (Danto, 1985; McDury and Alterio, 2003) at level three to encourage deep reflection and to help students make sense of complex forms of experience that occur during their work placement. Other activities include the completion of a personal skills audit, authoring of a reflective portfolio in addition to the use of critical narrative post-placement.

4.3 Employability-Related Modules Within The Curriculum

A further approach to embedding employability involves the development of specific employability related modules such as personal skills development and career planning. This again may represent a more practical approach to embedding employability skills development and is a popular method within the HE sector. While some approaches such as that at Alverno outlined earlier are clearly more ambitious, research by Yorke and Knight (2004) indicates that much is to be gained by small scale 'tweaking' of the curriculum. As long as the 'tweaking' process is managed effectively this approach has great potential to impact students' claims to be

employable and is possibly much more attractive to educators who may eschew a more fundamental reworking of the curriculum.

The research case study being undertaken as part of this 'Enhancing Graduate Employability' project at Sheffield Hallam University involves the piloting of a module entitled 'Developing Your Management Skills'. This module is aimed at postgraduate hospitality and tourism students and designed to help them develop career management skills, drawing explicitly on students' part time work experiences which the researchers have identified as an increasingly common aspect of studying at the University. An interesting aspect of this case study will be the focus on postgraduate students who are mostly international in origin. At Oxford Brookes University employability is being embedded via a compulsory first year module in which skills are evaluated and assessed using, amongst other techniques, a cardsort exercise (Butcher, 2004) that focuses attention what employers want and what makes employees successful at work.

4.4 Work-Based or Work-Related Modules Within/ Parallel with the Curriculum

Work-based learning (WBL) and work-related learning (WRL) are strategies most commonly associated with enhancing employability. WBL is defined by Boud and Solomon (2003: p 4) as "the term being used to describe a class of university programmes that bring together universities and work organisations to create new learning opportunities in work places". Engagement with WBL is widely reported to positively impact student employability and a period of work experience aligned closely with the possession of many skills essential for success at work (Little and Harvey, 2006). WRL is in turn about "making graduates ready and able to make the transition from education to the workplace", defined specifically as "learning outcomes achieved through activities which are based in, or derive from, the context of work or the workplace" (Hills *et al*, 2003). Examples of WRL include field trips, 'live' case studies, consultancy type assignments and projects, and employer involvement in teaching and assessment. Little John and Watson (2004) reiterate that in developing graduate managers for hospitality and tourism it is important to embrace both work-based and work-related learning aspects but stress also that there is no one best way to facilitate the development of highly employable graduates.

Again, there are several case studies taking place under the umbrella of the 'Enhancing Graduate Employability' project that focus on WBL or WRL. The research being conducted at Liverpool John Moores University is aiming to set up a WBL forum made up of employers, lecturers and students that draw together the views of these key stakeholders 'to produce a curriculum structure that transfers students' employability potential into reality'. The partnership aspect of this case study is critical to developing a curriculum that is effective in developing 'highly employable graduates'. City College Norwich and Westminster Kingsway College case studies also research aspects of employer engagement and mentoring as a means of enhancing students employability, whereas case studies being undertaken at Leeds Metropolitan and University College Worcester focus on work placement and entrepreneurship respectively.

5. CONCLUSIONS

The general consensus then is that training for employability is important, both in terms of general education and more specifically for future employment. One of the major problems facing the employability agenda is the discrepancy between what academics view HE to be for, and what the government views HE to be for. Curricula designed to enhance employability are also of benefit on purely educational grounds too, and can be divided into four areas:

1. Knowledge and understanding of the subject that has been chosen to study,
2. Developing skills, both subject specific and generic (key) skills,
3. Self-efficacy beliefs,
4. Strategic thinking or reflection – thinking about what you have done and how it has helped you develop as a person, not just doing it (c.f. Knight & Yorke, 2001).

These dimensions will be developed through the programme of study, the methods of learning, teaching and assessment that the student experiences, through any paid work that is undertaken whilst at university and through their social life and involvement with Guild activities. Employability is about much more than just key skills. We need to take care that we do not focus on key skills development at the expense of other important areas – developing the self-more generally – for good citizenship and lifelong learning.

We should be aware of the contradiction that in many cases we are aiming to develop personal attributes and skills to increase a student's employability, but are measuring the gaining of employment as the criterion of the

success of our performance as an institution. We cannot logically develop the individual and use the institution as a measure of success.

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VAT'S NEXT HALF CENTURY: TOWARD A SINGLE- RATE SYSTEM?

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Like the OECD, has also been around for about 50 years. Is it time to reform some of the older , more unwieldy version and go for a trimmer, broad-base , satandard-rate VAT system instead?

Value- added tax is VAT a baby in the history of tax. It was a German Businessman , Wilhelm Von Siemens, who, in the 1920s, first described the idea of putting a tax on the additional value of output at each stage of its creation, rather than just at the retail sales end. But it was a Frenchman , Maurice Laure, a tax official , who was the first to implement one in 1954. VAT in various guises subsequently appeared in former French West Africa in the 1960s and in Brazil in 1965. By the late eighties, some 48 countries had VAT, mainly in Western Europe and Latin America. VAT is now implemented in ove 150 countries, where it accounts on average for as much as fifth of the total tax revenue. Today , all OECD countries , with the exception of the US, have VAT system in Place. In fact, revenue from VAT represented on average 18.7% of total tax revenue of OECD countries in 2008, compared to 8.8% in 1975.

Why have VAT system become so popular with government? For a start, they are effective in terms of raising revenue and are cost-effective to administar compared with other taxes. VAT is actually collected by businesses at each stage of the production and distribution chain. Along the stages of the value chain, businesses are charged a tax for the inputs they buy to produce further goods or services , but can recover that tax in the price of the good or service they sell to the next supplier. This means the total tax levied at each output stage is a constant portion of the value added to the good or service. In the end the total tax collected throughout the chain should correspond to the VAT paid by the final consumer. This makes it a secure tax to collect , compared with conventional sales taxes which can be lost if evasion happens right at the final sales stage. It is also an attractive tax from the taxpayers perspective because of its transparent nature: people know what they pay, and if they don't but the goods, they don't pay the tax.

There are economic attractions to VAT too. Research by OECD tax economists suggests that VAT is better for economic growth than income taxes, in that VAT has less negative impact on the economic decisions of households and businesses than income tax. For example, VAT does not discourage savings and investment. In international trade, VAT has proven to be the preferred alternative for customs duties in the context of trade liberalisation: it taxes importation and zero-rate exports , so it does not affect international competitiveness. From a distributional perspective, there is more debate: some see it as a regressive tax, affecting lower income earners more than higher ones. This is countered by the argument that consumers have a choice to buy or not but certain items, and , where daily essentials , such as food and shoes, are concerned, policymakers can intervene for equity purposes. Andy debate on distributional issues needs to focus on the entire tax and benefit system, and not just on one tax in isolation.

ADDED POTENTIAL

Given the recent financial and economic crises, tax revenues from most other taxes, including personal and corporate income taxes, risk being relatively low for the next few years and could take time to recover. Companies will generate less income tax, and with unemployment higher, so will households. Also reveues from social contributions will be relatively low. The everincreasing importance of VAT is therefore likely to continue. Hence the importance of ensuring that VAT systems are designed and operated efficiently.

One area of priority is to make the system less complex. Simple tax system are more efficient and offer more certainty to taxpayers. One way of reducing complexity is to broaden the VAT base, so that goods and services that are now subject to zero and reduced rates would be taxed at the standered rate. The use of multiple VAT rates creates complexity, and increases administrative and compliance costs.

TWO GROUPS

OECD countries can be classified into two broad categories. The first group-mostly European Union countries- has a narrow base of goods and services taxed at a standered rate, with reduced or zero rates surrounding it. The European VAT Directive allows EU member states to apply a standard rate of minimum 15% and two reduced rates that can go no lower than 5%. However, there are "reserved rights" for older EU member states to a lower rate, if that rate was in place before 1991. The main motivation for Europe's reduced rated was to alleviate tax on basic necessities, such as food and clothing, for poor households.

The second group of countries has a much broader base at the standard rate. This how VAT is designed in Australia, Canada, Korea, New Zealand, Singapore and South Africa, drawing lessons from the difficulties of rate differentiation within the EU. New Zealand introduced a Goods and Services Tax (GST) in 1986 that is levied on a broad base at a low single standard rate, with few exceptions or exemptions. The result is that New Zealand scores the highest on the OECD "VAT revenue ratio", which is an indicator that attempts to measure the gap between the revenues that would arise from a theoretically pure VAT system (A single rate with full compliance and full tax collection) and the revenues actually collected.

Developing countries seem to have taken to these single-rate systems too. Of the 21 African countries that adopted VAT between 1990 and 1999, 14 have a single rate system, as have eight of the nine African countries that have adopted VAT since 2000. South Africa, which implemented VAT in 1991, only exempts or zero-rates a limited number of items such as basic foodstuffs and paraffin to help the poorest households. It also keeps its system quite simple by applying a relatively high VAT registration threshold so as to exclude small firms from the system.

Another feature worth noting is that the standard rate in such countries is often lower than the European Union minimum of 15% with 10% in Australia, 15% in New Zealand and 14% in South Africa for instance.

Switzerland, interestingly, began a public consultation in 2007 as part of an assessment of its VAT system 10 years after its introduction. The first part of the reform came into force in January 2010. This should help reduce compliance costs for businesses. The second part of the reform – at this stage still only a proposal – would replace the three existing VAT rates of 2.5%, 3.8% and 8% by a single rate of 6.1%. It would also remove 20 of the 25 exemptions. Some studies suggest that the reform could reduce business compliance costs by 20-30% and add 0.1-0.7% to economic growth.

GROWTH AND EQUITY

OECD economists have long supported the view that, all things being equal, a broad base, single-rate VAT is the preferred tax approach. It is a growth-oriented approach that allows governments to increase their revenues while cutting administration and compliance costs. The European Commission, in its December 2010 Green Paper on the future of VAT suggests that a "broad-based VAT system, ideally with a single rate, would be quite close to the ideal of a pure consumption tax that minimises compliance costs."

But what about equity and redistributive issues? After all, many countries justify reduced rates as a way of not penalising the poorest households for buying daily essentials, since these households spend more of their income on food and clothing. However, research on the merits of reduced rates suggests that they are rarely effective in achieving distributional objectives.

Reduced rates are not an effective way of alleviating the tax burden on low-income individuals. Indeed the wealthy also benefit from reduced rates and as they consume more, they benefit more too. A more effective policy would be to apply a single VAT rate and to implement compensatory measures that are directly targeted at increasing the real income of poorer households. The Mirrlees review, for instance, produced by the Institute for Fiscal Studies, argues that, in the UK, "ending all current zero and reduced rates (except for housing and exports) while increasing all means-tested benefit and tax credit rates by 15% would leave the poorest 30% of the population better off...". The Swiss government in its reforms appears to back this view and has argued that redistribution policy will be better achieved via a single VAT rate rather than via one with reduced rates on exceptions.

On the other hand, the 2007 Copenhagen Economics study on the use of reduced VAT rates in the European Union suggested that reduced rates in carefully targeted sectors may provide some benefits, for instance when the locally supplied services employ many low-skilled workers. This may discourage working in the informal sector, for instance.

However, overall experience with reduced VAT rates confirms that they rarely achieve their objective. The 2001 South Africa zero-rating of paraffin for instance proved ineffective as suppliers took the benefits but did not pass them on to consumers. Or take France's decision in 2009 to cut VAT from 19.6% to 5.5% in a bid to bolster restaurant and catering services. According to the French national statistics institute, restaurant prices decreased by no more than 1.1% in July 2009 and actually edged up a little by October. Only 30% of the VAT cut would have been passed on to customers, studies showed, and the entire exercise could end up costing the government in lost revenue. More recently, this time in Germany, it has been reported that a VAT cut in the hotel industry, as part of the 2010 tax cut, would not have been passed on to consumers. Some suggested the money saved by business was invested in renovation and acquisitions, instead of being passed on to customers.

All this is not to say that VAT does not have a regressive effect on poor households. But rather, that other means can be more effective in achieving redistribution goals than reduced VAT rates. In any case, VAT reform should not be considered in isolation from the tax system as a whole. Accompanying measure to compensate those that would lose out should be studied carefully, notably in terms of personal income tax, as well as social benefits. New Zealand's GST reform for instance, was balanced via changes in income tax and social welfare, with the revenues generated from the GST being used to finance redistribution.

In addition, a single standard rate decrease the cost of administration where as multiple Vat rate structure with the numerous exemptions make compliance more difficult for taxpayers and for tax administrations. Furthermore, they may lead to legal uncertainty, as similar products can be subject to the standard or reduced rate depending on their nature, as one famous UK case on whether a potato crisp should be taxed at the same low rate as a biscuit showed. Very recently a French high court decided that margarine should be taxed at the standard rate instead of the reduced rate that applies to butter , on the basis that public interest require favouring dairy products. Such disputes can be timeconsuming, and open up opportunities for lobbying and unwarranted tax planning or avoidance.

POLITICAL CHOICE

Tax is ultimately the expression of political consensus and democratic debate. It reflects citizens' preferences, which vary from culture to culture. For policymakers wishing to reform VAT into a single-rate system, careful assessment of the costs and benefits, followed by public consultation, is essential. This is not just a matter of principle, but political longevity. Consider New Zealand again, which introduced its GST system in 1986 after much public discussion. This GST was levied on all product, including food and clothes, and was accompanied by redistribution initiatives for the poor. But the public was over. In contrast, the political party that proposed introducing exemptions in 1987 lost the subsequent election.

Just as with the OECD, after more than 50 years VAT may now be at a turning point in its life. As countries continue to deal with fiscal consolidation in the wake of the financial and economic crises and seek to restore growth, and as the increasing budgetary importance of VAT is likely to continue, it is time to consider reform to improve the efficiency of VAT system. More analysis is needed , but the evidence so far suggests that reform to broaden the VAT base would be good for economic growth, revenues and social objectives. Political leadership is the value-added ingredient needed to make such reforms happen.

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Examples of References

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

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