

3.3.3.

**3.3.3 Number of books and chapters in edited volumes/books published and papers published in national/ international conference proceedings per teacher during last five years (10)**

Sl. No.	Name of the teacher	Title of the book/chapters published	Title of the paper	Title of the proceedings of the conference	Name of the conference	National / International	Year of publication	ISBN/ISSN number of the proceedings	Affiliating Institute at the time of publication	Name of the publisher
<b>2018 - 2019</b>										
1	Mrs. Vanisree. M	Business Taxation	-	-	-	-	2018	978-93-87093-829	Annai Violet Arts and Science College	Thakur Publications Pvt. Ltd.
2	Dr. B.Savithri	-	Sanga Ilakkiya Kalaignar Padaipukal		Tamil Perasiriyar Sangam					
3	Dr. Rajesh Kanna	-	Agricultural Export and Sustainable Development: an Emerging Challenge		National Conference on "Recent Advances in Commerce Managemet and Economics"			ISBN 978-93-87756-670		
4	Dr. Uma Sarulatha	-	A Meta-Analysis on Transactional and Transformational and Leadership with Emotional Intelligence		National Conference on "Recent Advances in Commerce Managemet and Economics"			ISBN 978-93-87756-670		

5	Dr. L.N. Jayanthi	-	Recent Advances in E-Commerce & its Impact	National Conference on "Recent Advances in Commerce Managemet and Economics"
6	T. Deepa Augustine	-	Influence of HR Practices on Organizational Performance	National Conference on "Recent Advances in Commerce Managemet and Economics"
7	Mrs. B. Rajeswari, N. Kalpana	-	An Overview of Whistle Blowing - Indian Perspective	National Conference on "Recent Advances in Commerce Managemet and Economics"
8	P. Lavanya	-	A Study on Recent Innovation in Green Human Resource practices for organisational Development	National Conference on "Recent Advances in Commerce Managemet and Economics"
9	Dr. Uma Sarulatha	-	Labour Markets Sustainable Agricultural Development : An Overview	National Conference on "Recent Advances in Commerce Managemet and Economics"
10	R. Meera	-	Ecommmerce and its Innovations in India	National Conference on "Recent Advances in Commerce Managemet and Economics"

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11	A. Jenifer & Dr. S. Radha	-	E-Commerce & its Innovations	National Conference on "Recent Advances in Commerce Managemet and Economics"
12	K. Meher Archana & Mrs. M. Vanisree	-	Industry Banking	National Conference on "Recent Advances in Commerce Managemet and Economics"
13	Ms. Dhaarani & Mrs. Akshya	-	Ecommmerce and its Innovations	National Conference on "Recent Advances in Commerce Managemet and Economics"
14	Mrs. Vidhya Vasudevan	-	A Study on Concepts of Tourism & Hospitality Management	National Conference on "Recent Advances in Commerce Managemet and Economics"
15	Mrs. K. Keerthi	-	A Green HRM Concept of Safty and Healthy Environment of Employees in the Organization : A Overview	National Conference on "Recent Advances in Commerce Managemet and Economics"
16	Mrs. Precila	-	A Study on Consumer Behaviour Towards Instant Food Products (With Special References to Chennai)	National Conference on "Recent Advances in Commerce Managemet and Economics"

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17	Mrs. C. Priya & Ms. T. Porselvi	-	Relationship Marketing and E- Services		National Conference on "Recent Advances in Commerce Managemet and Economics"
18	R.J. Yuvnesh Kumar	-	A Case Study on Digital Marketing With Special Reference to Amazon.com		National Conference on "Recent Advances in Commerce Managemet and Economics"
19	Deepthi Thomas	-	A Study on Trade Measures Implemented by the G20 Economics		National Conference on "Recent Advances in Commerce Managemet and Economics"
20	S. Sudhakar & A. Yogha Rosy	-	Trends of Non-Performing Assets(NPA) on Profitability and Productivity Impact of Indian Bank		National Conference on "Recent Advances in Commerce Managemet and Economics"
21	M. Jenifer Ezhilarasi	-	Recent Trends in E-Commerce and Innovations		National Conference on "Recent Advances in Commerce Managemet and Economics"
22	Dr. S. Radha & Mrs. M. Vanisree	-	E-HRM And The Effectiveness of HRM		National Conference on "Recent Advances in Commerce Managemet and Economics"

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34	Mrs. Soniya Abraham	-	Topology And Mobility In Mobile Adhoc Networks		National Conference On Current Trends in Computational Sciences
35	V. Harish Kumar, Perumal Prabhakaran, Mrs. S. Meenakshi	-	AI Astronaut in Space		National Conference On Current Trends in Computational Sciences
36	R.Catherin Ida Shylu	-	Distributed Denial of Service Using Throttle Response		National Conference On Current Trends in Computational Sciences
37	S.Hari Krishnan	-	A Scrutiny of cloud computing applications Using Mobile		National Conference On Current Trends in Computational Sciences
38	U.Azhagurajan	-	Mobile application for the Grantham Script using the Digital Image processing		National Conference On Current Trends in Computational Sciences
39	Mr.Vinoth .A	-	Feeding to Fish Tank Remotely Using Smartphone		National Conference On Current Trends in Computational Sciences

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27	B.Bhuvneshwari	-	Implementing Artificial Intelligence Procedures To Prevent Cyber Invasion		National Conference On Current Trends in Computational Sciences
28	Dr.Rajesh Kanna	-	Un organised sector for and Women Employment in India.	Abstracts of Conference Papers	60th Labour Economics Conference
29	Dr.S.Radha	-	GST : Positive & Negative Effects of common man India.	GST- Challenges and Issues	GST- Challenges and Issues
30	Dr.Rajesh Kanna	-	The Effect of the GST on Indian Growth of present status An Overview.	GST- Challenges and Issues	GST- Challenges and Issues

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	ISBN:978-93-87756-15	Mayas Publications
September 2018	ISBN 978-93-87756-1515-1	Mayas Publications

31	E. Maheswari	-	Connectionless Network Compression & Analyser Transmission Control Network Wide		National Conference on "Current Trends in Computational Sciences"			ISBN-978-93-87882-19-5		
<b>2017 - 2018</b>										
1	Dr.Kamala Balakrishnan & Dr. S.Radha	Enterpreuerial Developme nt	-	-	-	-	2017	978-93-83061-03-7	Annai Violet Arts and Science	Srivari Publishers
2	Dr. S.Radha	Retail Marketing of Textile and Apparel Products in Chennai City - A study with Reference to Consumer Behaviour	-	-	-	-	2017	978-93-84698-34-8	Annai Violet Arts and Science College	Advance Academic Publisher
3	Mrs. A. Sajula & Mrs. Shobitha	-	The Culture of the marginalised from mahasweta Devis the book of the Hunter	Cultural semotics of English language and literature		Internati onal	March 2018	ISBN-978-81-7966-471-1		

4	Dr. S.Radha	-	"A Study on Initiatives taken in Green Marketing in India"	Contemporary issues in commerce and management sciences			August 2017	ISSN-2320-4168	Annai Violet Arts and Science College	
5	Dr. S.Radha	-	A Study on Awareness of the Post office Saving Scheme Amount People in Thiruvallur District	ICSSR(NS-ICGBM'17)		National	July 2017			
6	Mrs. Meenakshi, Dr. A. Prema	-	Computerized solar Radiation Tracker in home appliances using mathematical morphological operator					ISSN: 0974-6846		
<b>2016 -2017</b>										
1	V. Vanishree	-	Stress Management Among Self Financing College Teachers - A Study	International Multidisciplinary Research Journal		International	March 2017	ISSN No: 2230-7850		
2	Dr. Sathy	-	Natako Ki Hindi	Effects of globalisation on Hindi			February 2017			
3	Mrs. Japhia Solomon, Dr. S.Radha	-	Quality Enrichment and Excellence in Higher Education	NS-QEEIHESG '17						

4	Ms. Dora Junita Ratnapriya	-	Global Issues in Entrepreneurship			National	October 2016		
5	Dr. J.Jerlin violet	-	Role and Importance of Social Entrepreneurs						
6	Dr. J.Jerlin violet	-	Stress Management				September 2016	ISBN-13-978-81-8209-473-4	
7	Dr. J.Jerlin violet	-	Online Shopping	E-India			isbn-978-93-80757-52-0		
8	Dr. J.Jerlin violet	-	Challenges & Prospects of women Entrepreneurship in Indian Economy	Business Research Entrepreneurs		International	ISBN-978-81-8209472-7	Annai Violet Arts and Science College	
9	Dr..L.N.Jayanthi	-	A Study on Women Entrepreneurs				ISSN - 2277-		
10	Dr..L.N.Jayanthi	-	Role of Entrepreneurs Education Among the Students	Business Research Entrepreneurs		National			
11	Dr..L.N.Jayanthi	-	A Study on changing life style of Cobblers	Emerging trends in service sector			August 2016	ISBN-978-81-929581-3-2	
12	Dr..L.N.Jayanthi	-	Emerging trends of Advertising in Marketing	Green management in India and Abroad				ISBN-978-81-8286-032-2	



6	Dr. L.N. Jayanthi	-	Education for sustainable development						
7	T. Deepa Augustine	-	Study on impact of strategic HRM on the performance of banks.				March 2016		
8	Mr. R. Santhana Krishnan	-	Iiyen Thiruvalluvarin Arrival chindanai			National			
9	Mrs Y. Aqther Begam	-	An Empirical Study Related to Consumer Behaviour and Customer Relationship Management in India	Managing Global Business: Challenges And Strategies		International	ISSN:09 52-4957		
10	Mrs Y. Aqther Begam	-	Innovative Trends in Business Practices for Sustainable Development in India						
11	Dr. L.N. Jayanthi	-	Role of Financial Market in India						
12	Dr. . S. Radha	-	A Study on Work life Balance Among School Teachers			National	February 2016		

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13	Dr. L.N. Jayanthi	-	Role of Corporate Social Responsibility on Consumers Perception			International		
14	Dr. L.N. Jayanthi	-	Role of Advertising in Marketing			National	January 2016	
15	Dr. L.N. Jayanthi	-	A Study on Work Stress & Performance					
16	Mr. D. Natarajan	-	An Empirical Study on Dividend Policy Models in Indian Banking Sector					
17	Mr. V. Anbarasu	-	Impact of New-Economic Policy on Managerial Strategies of Public Sector			National	September 2015	
18	Mrs. Y. Aqther Begam	-	Current Trends in Online Marketing & Its Role in Consumer Behavior					
19	Dr. . S. Radha	-	Current Trends in online marketing & Its Delivery Services			International		ISBN 978-81-8209-426-

20	Dr. Kamala Balakrishnan	-	Contemporary & Emerging Era in Banking			onal		ISBN	
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**2014 - 2015**

1	Dr. (Mrs) Kamala Balakrishnan and Dr. S. Radha	-	A Study of Green HR Practices And Its Effective Implementation In The Organization		National Conference on New Trends and Challenges in HR	National	January 2015	ISBN:978-93-80530-840	Annai Violet Arts and Science College
2	S. Uma Sarulatha	-	Human Resource Management in Marketing		National Conference on New Trends and Challenges in HR			ISBN:978-93-80530-840	
3	V.Vanisree	-	Job Stress Among The College Teachers In Tiruchirapalli District		National Conference on New Trends and Challenges in HR			ISBN:978-93-80530-840	
4	Dr.L.N.Jayanthi	-	Role of HRM-Past, Present and Future of HR Management Systems		National Conference on New Trends and Challenges in HR		2015	ISBN:978-93-80530-840	
5	Y. Aqther Begum	-	New Trends And Challenges In Human Resource		National Conference on New Trends and Challenges in HR		2015	ISBN:978-93-80530-840	
6	Dr. M.R. Sasikala	-	Entrepreneurship As A Career Option - A Study Among College Students (AVC)		National Conference on New Trends and Challenges in HR		2015	ISBN:978-93-80530-840	

7	R. Balakrishnan	-	Employee Retention - Talent Management Strategy for Profit Maximization of Organizations		National Conference on New Trends and Challenges in HR	2015	ISBN:97 8-93- 80530-84- 0	
8	R. K. Venkatramana	-	Best HR Practices Make Great Workplace		National Conference on New Trends and Challenges in HR	2015	ISBN:97 8-93- 80530-84- 0	



# BUSINESS TAXATION

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'University of Madras, Chennai'

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MBA, M.Phil. M.Com (Purs.)

Assistant Professor,

Department of Business Administration,  
Sriram College of Arts and Science, Perumalpattu, Tiruvallur

*M. Vanisree*

M.Com, M. Phil, MBA, Ph.D (Purs.)

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Annai Violet Arts and Science College, Chennai

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கிணைந்து ளுத்தும்

தமிழவேள் ளாக்டர்

**கலைஞரின் படைப்புகள்**  
தேசியக் கருத்தரங்கம்



திருவள்ளுவர் ஆண்டு 2050 மாசித்திங்கள் 10ஆம் தேதி (22.02.2019) அன்று

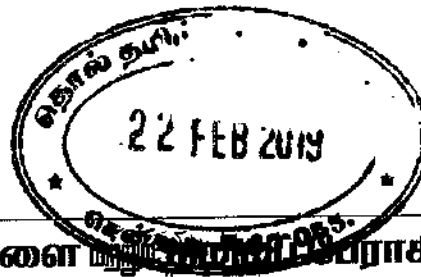
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### About the College :

Annai Violet College is a reputed Arts and Science college affiliated to the University of Madras, Chennai founded in the year 1997 by Nesarathinam Educational Trust. The institution is striving hard to fulfil the vision of the founder " Education to all ". The campus has all the facilities for better learning and pleasant environment. The college is situated in Ambattur, Chennai. Within a short span of existence, it has developed into a pioneer institution in providing quality education through 15 under graduate, 4 post graduate and 1 M.Phil programme. The college is accredited by NAAC and is an ISO certified institution.



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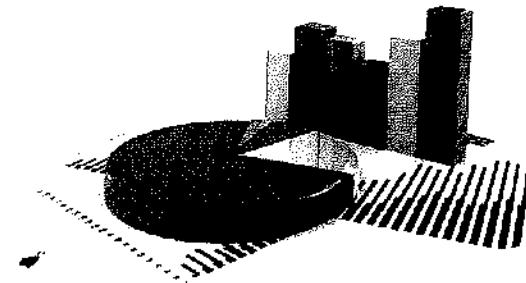


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## National Conference On "Recent Advances in Commerce, Management & Economics"



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**ON**

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To be held on 1<sup>st</sup> and 2<sup>nd</sup> Feb 2019 at the seminar hall

Inaugural session  
1<sup>st</sup> Feb 2019 – 9:30 a.m.

Keynote Address  
*Dr. S. Yuvaraj, M.Com, M.B.A., Ph.D*  
Assistant Professor, Dept of Commerce,  
University of Madras

Special Address  
*Dr. Ashwin Jayasingh*  
Deputy Vice President, Aditya Birla Capital, Chennai.

*Dr. A. Abdul Raheem*  
Associate Professor – Dept. of Economics,  
The New College, Royapettah

Valedictory session  
2<sup>nd</sup> FEB, 2019 – 11:30 A.M.

Valedictory Address  
Dr. J. Arul Suresh, M.Com, M.Phil, M.B.A., Ph.D  
Assistant Professor, Dept. of Commerce, Loyola College, Chennai

## **PROGRAMME SCHEDULE**

Day 1 - Friday, 1st Feb 2019  
08:30 – 10:00 am - Registration  
10:00 – 10:45 am - Inauguration  
Invocation  
Lighting of Kuthuvilaku

**Welcome address:** Dr. Kamala Balakrishnan, Principal

## **INTRODUCTION OF CHIEF GUEST**

Dr. S. Umasarulatha,  
Head- Department of Commerce  
Co-Convener of Conference

## **INAUGURAL ADDRESS**

Dr. S. Yuvaraj, M.Com, M.B.A., Ph.D  
Assistant Professor, Department of Commerce,  
University of Madras

## **SPECIAL ADDRESS**

Dr. Ashwin Jayasingh, BE. Mech., PGDBM, Ph.D.  
Deputy Vice President, Aditya Birla Capital,  
Chennai

Dr. A. Abdul Raheem, M.A., M.Phil, M.B.A., Ph.D  
Associate Professor – Department of Economics,  
The New College, Royapettah

### VOTE OF THANKS

Dr. L. N. Jayanthi

Co-Convener of Conference

Head- Department of Accounting & Finance

10:45 – 11:00 am – Tea Break  
11.00 – 01.00 pm – TECHNICAL SESSION – I

### Chair Persons

Dr..Ashwin Jayasingh, BE Mech, PGDBM, Ph.D  
Deputy Vice President, Aditya Birla Capital, Chennai

Dr.A.Abdul Raheem, M.A., M.Phil , M.B.A., Ph.D  
Associate Professor – Department of Economics  
The New College

01:00 – 02:00pm – Lunch Break  
02:00 – 03:00pm – TECHNICAL SESSION – II

### Chair Person

Dr.V.Surekha, M.Com, M.Phil., Ph.D  
Associate professor - PG Department of Commerce  
Valliammal College for women

Day 2 – Saturday, 2nd Feb 2019  
09:30 – 11.30 am – TECHNICAL SESSION – III

### Chair Persons

Dr. R. Kasilingam, M.B.A., M.Phil, Ph.D., ICWAI, ACS

Associate Professor

Department of Management Studies

Pondicherry University

Dr. A. Vijayakanth, M.A.,M.Phil, Ph.D

Assistant Professor, Head - Department of Economics,

Dr. Ambedhkar Govt. Arts College, Vysarpadi

11:30 – 11.45 am – Tea Break  
11:45 – 01:00 pm – Valedictory Session

### INTRODUCTION OF CHIEF GUEST

Dr. S. Radha

Co-Convener of Conference,

Head- PG & Research Department of Commerce

### VALEDICTORY ADDRESS

Dr. J. Arul Suresh, M.Com, M.Phil, M.B.A., Ph.D

Assistant Professor Dept. of Commerce,

Loyola College

### VOTE OF THANKS

Mrs. M. Vanisree

Convener & Organizing Secretary of Conference,

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## CONTENTS

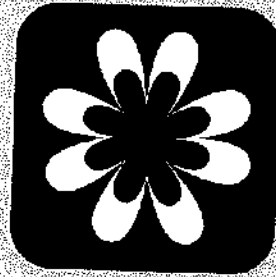
S. No	Topic	Author and Co-Author	Page No
1	Agricultural Export and Sustainable Development: an Emerging Challenge	Dr. Rajesh Kanna, Dr. A. Abdul Raheem	1
2	The Economic Impact of Financial Literacy in India	Kavitha. D, Dr. A. Vijayakanth	3
3	Tourism an Incredible Boon to Service Sector	Shashidharan M	4
4	The Role of Export in Economic Growth of Vietnam	Hồ Mân Giang , Tran Quang Hau	5
5	Retention Management in The Hospitality Industry: HR Challenges and Strategies	Minothi Titus, J. Arul Suresh	6
6	Tourism and Hospitality Management in Tamil Nadu (with special reference to Chennai City)	Nandhini Priya.N, G. Aparna	7
7	Growth of Rural Non-Farm Employment in India	Dr. S. Thangamayan, S. Bhuvaneshwari	9
8	Rural Marketing in India - Problems and Solutions	R. Premalatha	10
9	A Meta-Analysis on Transactional and Transformational and Leadership with Emotional Intelligence	Dr. Umacharulatha	11
10	An Analysis of Foreign-Indian Style of Management Culture	S. Revathi	12
11	Recent Advances in E-Commerce and Its Impact	Dr. L.N. Jayanthi	14
12	An Assessment on the Quality Training Procedures of Maritime Education in India	Dr. J. Rengamani	14
13	Blockchain Enabled Supply Chain Management for Improving Firm Performance	Dr. A. Shameem	15

14	Influence of HR Practices on Organizational Performance	T. Deepa Augustine	16
15	An Overview of Whistle Blowing: Indian Perspective	Rajeswari. B, N. Kalpana	17
16	Green HRM: A Study on Recent Innovation in Green Human Resource Practices for Organisational Development	P. Lavanya	18
17	Advertising in Promoting a Product	Sujinisha. K. P	19
18	The Impact of Changes in Name and Logo After Rebranding and Its Effects on Customers	Pushpalatha. H, Dr. M.Chandran	20
19	A Study Related to Recent Advancement In Human Resource Management Particularly in Dealing with Employees – Appointing People Manager for the Job	Dr. Y. Aqther Begam	21
20	Perception of Youth towards Entrepreneurship	K. Muthulakshmi, Dr. K.R. Dhanalamshmi	22
21	Labour Markets Sustainable Agricultural Development: An Overview	Dr. Umacharulatha	23
22	A Study on Consumerism in India	Snegha Karthikeyan	24
23	Logistics and Supply Chain Management	Mahalakshmi. S	24
24	Ecommerce and Its Innovations in India	R. Meera	25
25	E - Commerce & Its Innovations	A. Jenifer, Dr. Radha	26
26	Industry Banking	K. Meher Archana, M. Vanisree	27
27	E Commerce and Its Innovations	Dhaarani, Akshya	28
28	IL & FS Crisis: Issues & Challenges	R. Ramya, Dr. Hariddayal Sharma	29

29	Implementation of Knowledge Management in Modern Industry	V. Nagavalli, Dr. A.Geetha	30
30	A Consumer Preference in E-Shopping	K. Jayalakshmi	30
31	A Study on Concepts of Tourism And Hospitality Management	Vidhya Vasudevan	31
32	Green HRM Concept of Safety And Healthy Environment of Employees in the Organization: An Over View	K. M. Keerthi	32
33	A Study on Consumer Behavior Towards Instant Food Products	Precila.GJ	33
34	A Study on Customers Awareness Towards E-Banking and Its Safety	K. Aishwarya	34
35	Relationship Marketing and E-Services	C. Priya, T. Porselvi	34
36	A Case Study on Digital Marketing with special reference to Amazon.Com	R.J.Yuvanesh Kumar	35
37	A Study on Trade Measures Implemented by the G20 Economies	Deepthi Thomas	36
38	A Study on Customer Perception towards Green Banking	Dr. K. R. Dhanalakshmi, Mrs. N. Kousalya	37
39	A Study on Production and Operation Management	V. Padmapriya	38
40	Trends of Non-Performing Assets (NPA) on Profitability and Productivity Impact of Indian Bank.	S. Sudhakar, A. Yogha Rosy	39
41	Recent Trend in E-Commerce and Innovations	M. Jenifer Ezhilarasi, P. D. Jeniffer	40

42	A Study on Quality of Work Life of Employees in Manufacturing Sector with special reference to Chennai City	R. Rekha	41
43	Indian Business - Challenges and Opportunities	C. N. Rubha	42
44	A Study on Physical Training on Inventories Audit for Fixed Assets in Dell Pvt Ltd., With Special Reference to Spicot, Kanchipuram	Dhivyananjani, A. Thileepan	43
45	Educational Management	Nancy Jacquelin	44
46	EHRM and the Effectiveness of HRM	Dr. Radha, M. Vanisree	45
47	Factors Influencing Organic Food Products	R. Sheeba, R. Devi	46
48	Problems and Challenges Faced by Women Entrepreneur	Haripriya	46
49	Impact of Advertising and Sale Promotion on Brand Equity	Bhuvaneshwari	47
50	E Commerce and Its Innovations	D. Mahalakshmi, Humeera Banu. K	48
51	Digital Commerce 360 View	Sunitha V. N, Jansirani R	49
52	Green Human Resource Management: Policies and Practices	E. Premkumar	50
53	Foreign Direct Investment (FDI)	M. Ramesh Kumar	51
54	Marketing and Market Entry	Kalaiyani. P, Karthiga. M	52
55	Breaking the Glass Ceiling – A New Perspective	Dr. Kamala Balakrishnan	53
56	The Future of Business – Technology Role Ahead	Dr. S. Yuvaraj, Sheila Eveline. N	54
57	Electronic Human Resource Management and Its Impacts	M. Saravanan	55

58	Taxation of The Financial Services Sector in India	Dinesh	56
59	Bitcoin – The Medium of Exchange for Future Generations	Rani Subathra. M	57
60	Influence of Emotional Intelligence on Leadership	Anjana	58



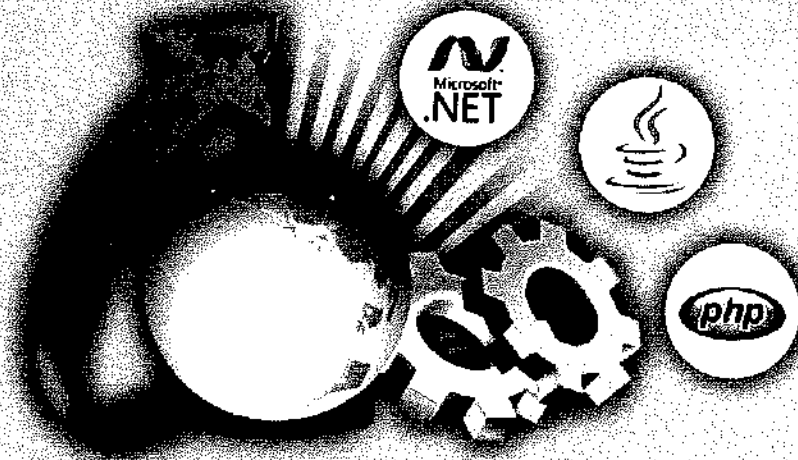
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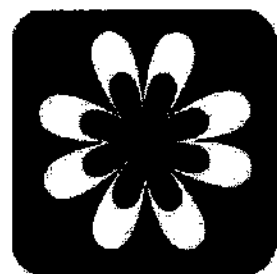




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**Annai Violet College is a reputed Arts and Science college affiliated to the University of Madras, Chennai founded in the year 1997 by Nesarathinam Educational Trust. The institution is striving hard to fulfil the vision of the founder " Education to all ". The campus has all the facilities for better learning and pleasant environment. The college is situated in Ambattur, Chennai. Within a short span of existence, it has developed into a pioneer institution in providing quality education through 15 under graduate, 4 post graduate and 1 M.Phil programme. The college is accredited by NAAC and is an ISO certified institution.**

**About the College**



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Work, Women and Re-imagined Identities: A Study of Migrated Lives in Handloom Karkhana in North-East India <b>Piyali Bhowmick</b>	290
Poverty Reduction—Employment Women Wage Workers <b>Syam Babu Salivendra &amp; Mahendra Kumar Kondipati</b>	291
Women Weavers Mental Health Problems <b>Marti Babu Rao &amp; K Mahendra Kumar</b>	
Women Entrepreneurship among Minorities in Chennai City of Tamil Nadu <b>Abdul Jamal &amp; Yasmeen Sultana</b>	292
Women Workers in Informal Sector in India <b>Samson Panditi &amp; Krupa Kishore</b>	294
International Emigration in a Gender Perspective <b>Vidya A K</b>	295
Women Workers in India <b>Sivasankar Vedi &amp; Hemanathan Subramani</b>	296
Role of Kudumbasree Women Movement in Kerala: A Unique Model of Labour Movement <b>Mithun P U</b>	297
An Empirical Study on Investment Awareness of Working Women in Delhi <b>Shivani Tyagi &amp; Manjula Shastri</b>	298
Women and Agribusiness <b>Narayani Shrivastava</b>	298
Unorganised Sector and Women Employment in India <b>Rajesh Khanna &amp; A. Abdul Raheem</b>	299
The World of Women's Work in the Adivasi World <b>Bishakha Mishra</b>	300
Combining the Dual Responsibility of Care and Work: The Determinants and Barriers Faced by Women in the Informal Sector <b>Malini Dean</b>	301

**Thematic Panel on  
THROUGH THE LENS OF INFORMALITY**

Informality and New Spaces of Urban Inequalities: Revisiting Kalyan Sanyal <b>Supriya Roy Chowdhury</b>	305
Informal Labour, Feminist Debates and The Value of Social Reproduction <b>Alessandra Mezzadri</b>	306
Accumulation of Capital and Reproduction of Labor: Reading Kalyan Sanyal through Enrique Dussel's Lens of "Exteriority" <b>Rajesh Bhattacharya</b>	306

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Women entrepreneurial skills can be developed at various levels-individual level, village level and organizational level. At the individual level educated and financially sound women must be encouraged to undertake entrepreneurial activities. This time women's enterprises could concentrate on local consumer items prepared herbal, spices etc. products only. There is still vast scope for promoting women entrepreneurial skills-in different areas and at different levels.

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### Unorganised Sector and Women Employment in India

**Rajesh Khanna**, Assistant Professor, Department of Commerce, Annai Violet College of Arts and Science, Ambatur, Chennai, Madras

**A. Abdul Raheem**, Associate Professor, Department of Economics, The New College (Autonomous), Chennai, Madras

Unorganised or informal sector constitutes a pivotal part of the Indian economy. More than 90 per cent of workforce and about 50 per cent of the national product are accounted for by the informal economy. Women working in the unorganized sector deserve a separate mention as they are much marginalized. Women have always worked, albeit the definition of work if seen only through the prism of contribution to national input will mean different things to different people. Women, who might not be 'working' in the narrow definition of work, are still engaged in socially productive and reproductive labour. It is observed that there is no legal protection system, bearing and rearing of children remains the first responsibility of women workers and there is not much help from the government and legal frame work of the country. Social security and sustained human development for workers of the unorganized sector are big question marks. A large percentage includes migrant workers. High rents and living expenses, low and irregular salaries, unequal wages for male and female workers, no overtime payment, no standard daily working hours, no public holiday and no prior notice for dismissal from work constitute some of their trials. The vendors face problems like dependence on money lenders, lack

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migrant, home based, own-account workers who attempt to earn a living from whatever means, assets and skills they possess. Therefore, this paper attempts growth of unorganised sector and women employment in India.

### The World of Women's Work in the Adivasi World

**Bishakha Mishra**, Researcher, Center for Development Practice, Ambedkar University, New Delhi

To a large extent, who we are in society, is determined by and has a deep connection with what we do. Recognized work lies within what may be called a recognized economy. One where skilled or unskilled labour is transacted through remuneration or wage. However, is wage work the only kind of work worth recognizing? If no, then what else is work and what part do women play in it? This paper is a reflection on the thematic 'world of work and women'. The paper looks critically at the relationship between work 'and' woman. It disaggregates this causal 'and' to look into the relationship generated by the 'and' between the two categories. The paper tries to utter the discomforts of this 'and' and thus, questions the colonization of the imagination of both terms: 'work' and 'woman'. What could work mean and how do women relate to work? Attempting to show how the two categories - work, woman - are destabilized, the paper draws from the location of women's laboring practices. Locating the lens of enquiry in women's practices of laboring activities in rural tribal Jharkhand, the paper proposes moving beyond neat divisions to a possible re-mapping of the world of women's work, especially in the Adivasi Third World context. To find a shore between women and work, one asks, what does recognizing women's work mean? Does it mean incorporating work done by woman into work that is deemed formal, or transacted through wage? What shifts does our understanding of work and in a larger sense, economy, require to truly recognize the work of women?

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## Abstracts of Conference Papers



B.K.G.



Work, Women and Re-imagined Identities: A Study of Migrated Lives in Handloom Karkhana in North-East India <b>Piyali Bhowmick</b>	290
Poverty Reduction—Employment Women Wage Workers <b>Syam Babu Salivendra &amp; Mahendra Kumar Kondipati</b>	291
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Women Entrepreneurship among Minorities in Chennai City of Tamil Nadu <b>Abdul Jamal &amp; Yasmeen Sultana</b>	294
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19-21 December 2018 | Mumbai, India

*R. Rajesh Khanna*

at the 60th Annual Conference of the Indian Society of Labour Economics (ISLE),

at Institute of Development Research (IGIDR), Mumbai during 19-21 December 2018.

*Employed sector & Women Employment in India Growth,  
Inflation, Conditions & Problem"*

*Jai Mohan Pandit*

**Jai Mohan Pandit**  
Organising Secretary  
60th ISLE Annual Conference

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**Unorganised sector and women employment in India: Growth, Workforce participation, conditions and Problems**

**Dr. R. Rajesh kanna<sup>1</sup> Dr. A. Abdul raheem<sup>2</sup>**

**Abstract**

Unorganised or informal sector constitutes a pivotal part of the Indian economy. (More than 90 per cent of workforce and about 50 per cent of the national product are accounted for by the informal economy.) Women working in the unorganized sector deserve a separate mention as they are much marginalized. Women have always worked, albeit the definition of work if seen only through the prism of contribution to national input will mean different things to different people. Women, who might not be 'working' in the narrow definition of work, are still engaged in socially productive and reproductive labour. It is observed that there is no legal protection system, bearing and rearing of children remains the first responsibility of women workers and there is not much help from the government and legal frame work of the country. Social security and sustained human development for workers of the unorganized sector are big question marks. A large percentage includes migrant workers. High rents and living expenses, low and irregular salaries, unequal wages for male and female workers, no overtime payment, no standard daily working hours, no public holiday and no prior notice for dismissal from work constitute some of their trials. The vendors face problems like dependence on money lenders, lack of dignity, and delay in payments, underemployment, and violence against employees, oppression and maltreatment by local authorities. Poor relations between the employers and employees, discrimination at work, sexual harassment, poor health/medical care and denial of terminal benefits, torture and poor working conditions echo the common plight of workers in almost all spheres of this sector. Organized sector workers are distinguished by regular salaried jobs with well-defined terms and conditions of employment, clear-cut rights and obligations and fairly comprehensive social security protection. The unorganized sector, on the other hand, has no such clear-cut employer-employee relationships and lacks most forms of social protection. Having no fixed employer, these workers are casual, contractual, migrant, home based, own-account workers who attempt to earn a living from whatever meagre assets and skills they possess. Therefore, this paper attempts growth of unorganised sector and women employment in India.

## Unorganised sector and women employment in India: Growth, Workforce participation, conditions and Problems

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Dr. R. Rajesh kanna<sup>1</sup> Dr. A. Abdul raheem<sup>2</sup>

### 1.1 Introduction ✓

In this age of globalization rapid changes are taking place in social political, industrial and cultural aspects. There occurs massive restructuring of work, employment and industry. Identity and aspirations shift swiftly. The knowledge revolution is taking place. Technologies change in an unimaginable speed. All these developments caused an increase in the women workforce participation all over the world and also in India. India's workforce comprises nearly 93 per cent in the unorganized segment, with the entire farm sector falling under the informal category, while only one-fifth of the non-farm workers are found in the organized segment. It is widely acknowledged that the informal sector in India suffers from a low productivity syndrome, compared to the formal sector. Poor human capital base (in terms of education, skill and training) as well as lower mobilization status of the work force further add to the vulnerability and weaken the bargaining strength of workers in the informal sector.

Thus, the sector has become a competitive and low cost device to absorb labour, which cannot be absorbed elsewhere, whereas any attempt to regulate and bring it into more effective legal and institutional framework is perceived to be impairing the labour absorbing capacity of the sector. (As a whole entire informal sector has grown substantially but growth of female work force participation is far greater than growth of the male work force participation rate in this sector.) (The alarming expansion of informal sector, in recent times, and increasing feminization of employment in this sector has adversely affected employment and income security for the larger majority of the workforce in general and women in particular, along with a marked reduction in the scale of social welfare security programme.) Therefore, this analysis makes an effect of globalisation on developments in the women workforce participation in India.

declined. (During the 19th century, it was considered derogatory for women to take to outside the word as a means of earning even though she had no other means of subsistence.) Women are confined to take up jobs mainly due to economic necessity. The British Govt. is said to have been largely responsible for initiation modernization efforts within the country. (Social reform and access to education initiated by various Indian leaders and influenced and aided by the British Govt. paved the path for increased participation of women on various platforms- political, social and economic.) After independence India adopted the constitution in 1950. It provides the guidelines for India's future development mainly through its Directive Principles of State policy. By making a number of welfare activates mandatory for state and private organizations through legislations. These documents could be considered to be India's first formal attempt to address work and family matters. (Notable legislation was passed around the times that have had a special bearing on women workforce participation in India.)

(During 1970 s, it had become quite obvious that some of the laudable objectives embodied within the constitution of general uplift of working conditions and equality for men and women, were being met only partially.) There appeared to be an un-mistakable long term trend of decline in women employment. The number of women in agriculture was increasing while women's employments in modern organized industry were falling. This state continued up to 1980. In mid 1980s & 1990s, as the number of urban educated women aspiring for job increased, and as the strength of marriage as a universal and ubiquitous institution within India continued unabated, there was a rise in the number of working couples in urban settings.

**1.3 Work force participation literacy and population growth**

(As per census 2011, India's working population constitute 32% of the working population.) Majority of working women are crowded in the unorganized sector. (As per Country report, presented at the 4th world conference on women in Beijing in 1995, only 4% of all the working women are in the organized sector.) This means that only about 0.005% of India's population comprises of working women in the organized workforce.) A Comparative

3

**Table 1.1 Work Force Participation Rates**

Work Force Participation Rate		1971	1981	1991	2001	2011
Total	Persons	34.2	36.7	37.7	39.3	-
	Male	52.8	52.6	51.6	51.9	-
	Female	14.2	19.7	22.7	25.7	-
Rural	Persons	35.3	38.8	40.2	42	-
	Male	53.8	53.8	52.5	52.4	55
	Female	25.9	23.1	27.2	31	31
Urban	Persons	29.6	30	30.4	32.2	-
	Male	48.9	49.1	49	50.9	54
	Female	7.2	8.3	9.7	11.6	14

Source: Computed

This means that only about 0.005% of India's population comprises of working women in the organized workforce. A Comparative statistical profile relating to women workforce participation in India is shown in table 1.1. Table 5.1 reveals that the total women at participation rate increased from 14.2 per cent in 1971 to 25.7 percent in 2001. The rate of rural women at work and urban women at work rate are also showing an increasing trend over the years. Among the total women workers, rural women participation at work is more compared with urban women. The workforce participation of women in urban areas is a mere 14 per cent as compared to 54 per cent for men. In rural areas, it is 31 per cent for women, where as it is 55 per cent for men. Several factors are affecting either positively or negatively on work participation rate of women. Patriarchal tradition, influence of family, religious conservatism, economic condition, education, caste, status, etc are some factors which effects on women work participation rate. Another impediment of women labour participation is the immobility of labour.

**Table 1.2 Sex wise growth of population**

Population(Millions)	1951	1961	1971	1981	1991	2001	2011
Total	361.09	439.23	548.16	683.33	846.3	1027.02	1210.19
Male	185.55	226.29	284.02	353.32	439.18	531.28	623.72
Female	175.53	212.94	264.14	330	407.12	495.74	586.49
Sex-Ratio	946	941	930	934	927	933	940

Source: Computed

**Table 1.3 Literacy rates of population**

The census survey of India 2011 indicates that there are 940 women for every 1000 men in the country, making the female population in about 48.46 per cent of the total population. The demographic changes of India are depicted in table 1.2.

Table 1.2 shows the sex wise growth of population, sex ratio and Table 3 shows literacy rates. The total population of the country has been increased substantially from 361.09 million in 1951 to 1210.19 million in 2011 census. The figures of 2011 census reveals a decline in the rate of growth of population from 21.54 per cent in 1991-2001 to 17.64 per cent in 2001-2011 census decades. Table also reveals that the women population has substantially increased over the years, whereas, female growth rate and the sex ratios are showing a declining trend. The overall literacy rate has increased from about 18.3 per cent in 1951 to about 74.4 per cent in 2011. Women literacy rate has also increased considerably over the years. The female literacy rate has showing an increasing trend of 8.9 per cent in 1951 to 65.46 per cent in 2011. Even through the literacy rate has increased over the years, the male female gap has not narrowed.

#### 1.4 Unorganised sector and women employment in India ✓

(The Indian economy is characterised by the existence of a vast majority of informal or unorganised labour employment) As per a survey carried out by the National Sample Survey Organisation (NSSO) in 2009-10, the total employment in the country was of 46.5 crore comprising around 2.8 crore in the organised and the remaining 43.7 crore workers in the unorganised sector. Out of these workers in the unorganised sector, there are 24.6 crore workers employed in agricultural sector, about 4.4 crore in construction work and remaining in manufacturing and service. As per the Economic Survey 2007-08, 93% of India's workforce include the self-employment Labour, Government of India, has categorized the unorganized labour force under four groups in terms of Occupation, nature of employment, especially distressed categories and service categories. In addition to these four categories, there exists a large section of unorganized labour force such as cobblers, Hamals, Handicraft artisans, Handloom weavers, Lady Tailors, Physically handicapped self-employed persons, Rickshaw pullers, Auto drivers, Sericulture workers, Carpenters,

agricultural workers constitute the largest segment of workers in the unorganized sector (ie. 52% of the total workers. The NSSO Report of May 2011 about the casual workers in India between 2004-05 and 2009-10 compared to that of the period between 1999 -2000 and 2004-05 very clearly shows that there is significant increase in the number of casual workers and decline in the number of regular workers. This report shows a substantial shift between 1999-00 and 2009-10 in the structure of the labour force which can be broadly divided in to self-employed, regular, and casual workers. (Casual workers are employees who do not enjoy the same benefits and security as tenured employees. All daily wage employees and some categories of contract employees are casual labourers.)

The percentage of women employment in the organized sector is considerably less than the un-organized sector. Lack of education is one of the hindering factors to gain productive and remunerative employment. There is a huge education gap between organized and un-organized women workers. The agricultural workers have the lowest level of education. In un-organized sector, they work in various capacity-attached, bonded, casual, contract labour, workers in sweated industries like construction work, hand and power looms, bidi & cigar making, stone cutting, dhal and rice milling, pottery, crafts, match working, wooden work etc. The women employment in the Organized Sector in India is depicted in table 1.4

**Table 1.4 Women Employment in Organized Sector in India**

Sectors		1995	1996	1997	1998	1999	2000	2001	2006
Public Sector	Total	194.7	194.3	195.6	194.2	194.2	193.1	191.4	-
	Male	168.7	167.9	168.3	166.6	166	164.6	162.8	-
	Female	26.0	26.4	27.3	27.6	28.1	28.6	28.6	30.03
Private Sector	Total	80.6	85.1	86.9	87.5	87	86.5	86.5	-
	Male	64.3	67.2	67.8	67.4	66.8	65.8	65.6	-
	Female	16.3	17.9	19.1	20.1	20.2	20.7	20.9	21.18
Total	Total	275.3	279.4	282.5	271.7	281.1	279.6	277.9	-
	Male	233	235.1	236.1	233.9	232.8	230.4	228.4	-
	Female	42.3	44.3	46.4	47.7	48.3	49.2	49.5	51.21

Source: computed

Table 1.4 indicates that out of the total number of women employed in organized sector in India...

work styles, and family friendly measures, attracted women towards these industries. The women employment in organized sector by industry division is shown in table 1.5.

**Table 1.5 Women Employment in Organised Sector by Industry Division (Thousands)**

Industry Divisions	1981		1991		1996		2000		2006
	Total	Women	Total	Women	Total	Women	Total	Women	Women
Agr Forestry, Fishing & Hunting	1321	456 (34.5)	1447	498 (34.4)	1459	479(32.8)	1418	542(38.2)	496.56
Mining & Quarrying	948	87(9.2)	1099	79(7.2)	1100	81(7.4)	1005	65(6.5)	84.46
Manufacturing	6047	595 (9.8)	6333	597(9.4)	6787	876(12.9)	6616	1023(15.5)	890.39
Electricity Gas & Water	718	17 (2.4)	945	31(3.3)	988	38(3.8)	987	46(4.6)	52.54
Construction	1161	59(5.1)	1222	61(5.0)	1212	65(5.4)	1149	68(5.9)	65.53
wholesale & Retail Trade, Restaurants, Hotels	394	21 (5.2)	450	34(7.6)	479	41(8.5)	593	45(9.1)	48.50
Transport, Storage & Communication	2769	82(2.9)	3079	140(4.5)	3152	162(5.1)	3147	180(5.7)	190.67
Financial Ins. & Real Estate	944	80 (8.4)	1448	174(12.0)	1586	208(13.1)	1654	232(14.0)	329.82
Community, Personal & Social Services	8577	1397(16.3)	10712	2167(20.2)	11178	2476(22.2)	11494	2750(23.9)	729.30
<b>Total</b>	<b>22879</b>	<b>2793 (12.2)</b>	<b>26735</b>	<b>3781(14.4)</b>	<b>27941</b>	<b>4426(15.8)</b>	<b>27963</b>	<b>4960(17.7)</b>	

Source: Computed

Table 1.5 Shows that women employment in organized sector by industry division has shown an increasing trend in all the divisions of employment, women are employed the most in community; personal and social services, in the public sector, while they have the highest percentage of employment in the manufacturing sector followed by agriculture. Almost 400 million people (more than 85% of the working population in India) work in unorganized sector and of these about 120 million are women. According to an estimate, by the National Commission on Self-Employed Women (1988a), of the total number of women workers in India, about 94 percent are in the informal or unorganized sector whereas just 6 percent are in the organized or formal sector.

### 1.5 Impact of Globalisation of female work force participation

The entire world is moving ahead to meet the challenges of globalization, which in turn has compelled us to come to gather on a common platform at the provincial, national and international levels, making issues of participatory democracy a part of the ongoing struggles. After 1990, India became connected to a fast globalizing world. Especially during 1995-2000 India saw Information technology enables service (ITES) e.g. call centre and software sector boom. Many organizations in this sector adopted work styles and organization practices from developed countries in the west. The IT sector was meant to have emancipator potential for working women. The IT industries have been offering family friendly measures. All these developments created new job avenues to women.

Globalization has drawn millions of women into paid employment across the developing world. But these women workers are systematically being denied their fair share of the benefits brought by globalization. Commonly hired on short-term contracts or with no contract at all women are working at high speed for low wages in unhealthy conditions. They forced to put in long hours to earn enough. Most have no sick leave or maternity leave, few are enrolled in health or unemployment schemes, and fewer still have saving for the future. The harsh reality faced by women workers highlights one of the glaring failures of the current model of globalization.

Moreover, a growth trend in Women Work Force Participation, Women Employment in India during 1971 to 2011 is studied with the help of exponential growth rate model. Time series data for 1971 to 2011 was used to study growth rates in Women Work Force Participation; Women Employment in India, an exponential growth model is used.

**Table 1.6 Growth rate of Women Work Force Participation, Women Employment in India**

Items	Growth rate (r) 1971 to 2011
Women Work Force Participation	14.08* (2.15)

the annual growth rate of women employment in India is worked out to 18.96 per cent. Therefore, there is a significant annual growth rate of Women Work Force Participation, Women Employment in India during 1971 to 2011.

### 1.6 Growth of unorganised women employment in India

(A woman is identified as a mother, a wife, a daughter-in-law or a daughter but never as an independent person) To be born as a woman means to inhabit, from early infancy to the last day of life, a psychological world that differs from the world of the man. Much of the exasperation and discrimination in woman's life stems from this fact. The overall picture is one of greater disadvantage for women workers in general and those belonging to unorganized sector in particular. As a matter of fact, the problem of female worker is the index of the status of Indian labour in both organized and unorganized sectors. Any discussion regarding the problems associated with the women labour has many aspects, such as economic, political, psychological, sociological and legal etc. The employment in the organized sector requires certain minimum qualifications and most of these educated women workers are drawn from middle classes and richer sections, a very few women from lower class would get chance in these jobs.

(The National Commission on Labour describes some characteristics and constraints of unorganized sector, namely: (a) casual nature of employment; (b) ignorance and illiteracy; (c) small size of establishment with low capital investment per person employed; (d) scattered nature of establishments; and (e) superior strength of the employers operating singly and in combination.) Therefore, this analysis makes the growth of unorganised women employment in industry, agriculture and service sector in India.

### 1.7 Projected employment in agriculture, industry and services

Almost 400 million people (more than 85% of the working population in India) work in unorganized sector and of these about 120 million are women. According to an estimate, by the National Commission on 'Self-Employed Women (1988a), of the total number of women workers in India, about 94

constitute 48.46 percent of the total population in India and about 25.67 percent of female population is designated as workers. Two National Labour Commissions, along with several other international and national commissions, committees and conferences in the last 50 years have documented the socio-economic conditions of workers in the unorganized sector in India.

The Arjun Sengupta Committee report is a stark reminder of the huge size and poor conditions in this sector. The National Commission for Enterprises in the Unorganized Sector (NCEUS), has extensively profiled the unorganized sector and unorganized employment in its report, „The Challenges of Employment in India-An Informal Economy Perspective“ (April, 2009) and suggested the measures that are considered necessary for enhancing competitiveness of the unorganized sector in the emerging global environment and generation of large scale employment opportunities on sustainable basis. The most significant finding is that the economy will experience a greater degree of in formalisation of employment that will increase the already high share of informal workers from 91.8% to 93.9% by 2016-17(Table 1.7).

**Table 1.7 Projected employments in agriculture, industry and services**

Year	GDP growth rates	Projected employment in million			Total
		Agriculture	industry	service	
2011-12	9%	229.2	105.0	153.5	487.7
	7%	225.4	102.0	149.0	476.4
	5%	221.5	99.1	144.6	465.2
2016-17	9%	240.2	126.2	189.5	555.9
	7%	232.0	116.8	174.8	523.5
	5%	224.0	108.1	161.2	493.3

Source: computed

### 1.8 Important features of unorganized sector

The most important features of unorganized sector are that most of the women labourers are appointed as contract labourers. Studies conducted in several parts of the country indicate the awful conditions of the women workers

unorganized sector are arbitrarily fixed, often without regard to the minimum wage legislations, which adversely affect the income of the wage workers in general, and women workers in particular. In the informal sector, wage workers constituted 36% and the remaining 64% were self-employed. Average wage of men and women workers are Rs. 75 and Rs. 45 respectively which is much less than the wage of Mahatma Gandhi National Rural Employment Guarantee Programme (MGNREGP) i.e. Rs.100. Another dimension of this wage result shows the existence of gender bias in unorganized sector in terms of wage level.

The higher level of unemployment and under-employment among women leads us to conclude that their proportion below the poverty line is likely to be higher than men. Women who are drawn from rural areas are unskilled labourers. The life of unorganized sector worker is very tough. They are exploited in many ways. The exploitation is not only carried on the class lines but also on the lines of male domination over females. Sexual harassment is common but unarticulated due to fear of loss of employment. Despite the advances women have made in many societies, women's concerns are still given second priority almost everywhere. Their contribution is not given due credits. Women workers in unorganized sector lag behind the males in terms of level and quality of employment. There are still cases where women workers are deprived of the benefits and amenities like equal remuneration vis-à-vis their male counterparts, maternity benefits, proper child care services and indifferent attitude of the employers towards women workers. Research shows that women and girls, who tend to work harder than men, are more likely to invest their earnings in their children, are major producers as well as consumers and shoulder critical, life sustaining responsibilities without which men and boys could not survive, much less enjoy high levels of productivity. Such women, when they have to perform dual role of both outside employment in harsh and hostile working conditions and manage their homes, come across problems, which needs a loud hearing.

The major problems they face are poverty, lack of access to education and inadequate healthcare facilities. Living in abject poverty, most workers in the unorganized sector barely manage a subsistence existence. The rising costs of private healthcare and the systematic dismantling of the public health system in these times of liberalization are a major reason for the huge indebtedness of

far below from satisfaction. It is not that there are no statutory provisions to ensure fair working conditions for women in India.

In fact, the Constitution of India provides equal rights and opportunities to both the genders. In addition, there are specific provisions for protection and welfare of working women in many of the labour laws. Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) is a major step in the direction of providing security of employment to rural workers. One of the successes of MGNREGA is that, on average the participation of women in the programme is higher than the stipulated minimum requirement of 30%. Women constitute 46% of the beneficiaries in 2007-08. Although the Government is seized of the situation, yet it continues to remain a problem area due to non-availability of reliable statistical data and other information pertaining to working, living and socio-economic conditions of women workers. The first enquiry for studying socio-economic conditions of women worker was undertaken by Labour Bureau in the year 1953 and a report titled "The Economic and Social Status of Women Workers in India" was brought out.

### 1.9 Problems and Challenges

Studies conducted in several parts of the country indicate the awful conditions of the women workers in these sectors. The women workers face a number of difficulties such as, in many cases, they are not considered as workers which make their income very low when linked to the earnings of the male workers. Often they are considered as workers which are out-of-date and low skilled according to the requirements of the market. They also have to take care of their children at home and at the same time have to work to support their families. In fact, they are doing double the amount of work and paid less than half when compared with their male counter parts. The women who are engaged in domestic work and street vending face difficulties such as sexual harassment and abusive language. Domestic workers have to work in three to five houses per day without any bonus or overtime. They face sexual harassment and many a times their working conditions are very bad. Migrant domestic workers face such difficulties in a more intense manner. Sometimes the recruiting agents compel the women to engage in sex work. Also they are paid very less and due to the lack of bargaining power, they are not in a position to demand more. They are replaced

agricultural work force and between 20 to 25 per cent of the total female population.

In Addition to economic factors, technological advancement has also played a significant role in enabling the increased number of women to seek employment due to the fact that mechanization has simplified the nature of the job required to be done by the female employees, thereby making it feasible for the employers to utilize the female labour force even without any skill or technical training.

On the whole technological advancement has on the one hand provided attractive employment perspective to women while on the other hand it has operated against their interest in the sense that the other related factors adversely affecting the employment of the women has cumulatively made the position of women workers comparatively difficult.<sup>3</sup> The relevance of varied factors having direct impact on the scope of employment opportunities available to the women workers vary from one country to another and the patterns that emerge had to be interpreted within each country against the whole complex of social, historical, technical and economic factors which formed the highly coloured objective and subjective background with the employment of the women in society which are passing through the process of rapid economic change and social development.

## **2.2 Unemployment and under-employment for the working women in unorganised sector**

In most of the developing countries wide spread unemployment and under-employment pose varied problems for the working women. In order to understand diversity involved in this regard it becomes imperative to study each specific case in the context of existing plan and the complexities involved in respect of prevailing unemployment and underemployment among the women workers. Leaving apart agriculture, in other sectors of employment the women workers have to face the competition with the men workers and due to that the women workers are deprived of work opportunities, particularly, in the modernized industries and at the same time mechanization of small industries has also resulted in replacement of women workers by their male counterparts and due to these reasons majority of the women workers continue to get employment

create adverse impact in terms of employment opportunity admissible to the women workers due to the fact that their employment necessitate for their employer to take measures for their protection due to which the subsistence of women workers in the context of prevailing traditions and attitudes become difficult to some extent in terms of the employment and vocational advancement of women. Such factors have adverse effect on the employment scope available to the women workers. All these factors necessitate for the State, particularly in the developing countries to provide vocational training to the women seeking employment so as to ensure optimum scope for their employment.

Labouring women in the informal sector are an important segment on the labour force in India. According to an estimate of the National Commission of Self Employment of women, 94% of the total female work force operates in the unorganized sector. They do arduous work as wage earners, piece rate workers, casual labour and paid family labour. The coverage of labour laws has not benefited these women workers in many areas of wages, working conditions, maternity benefits and social security.

### **2.3 Range of occupations in the unorganized sector on women**

The Indian Council of Social Science Research, New Delhi has made several studies in a wide range of occupations in the unorganized sector on women. Studies which were conducted in the various parts of the country reveals the awful conditions of the women labourers in the unorganized sector. It has been observed that a significant percentage of the jobs in this sector are managed by women drawn from lower caste and lower class women. Ignorance, tradition bound attitudes, illiteracy, lack of skills, seasonal nature of employment, heavy physical work of different types, long hours of work with limited payment, discrimination in wage structures of men and women, lack of guarantee of minimum wage, lack of job security, lack of comprehensive legislation to cover these labourers in unorganized informal sector, lack of minimum facilities at the work-site, ill-treatment, migration and disintegration of families, bondage and alienation, etc. are the characteristics of the employment women in this sector.

Women's economic participation can be mentioned in the field of

Women work mainly for economic independence, for economic necessity, as some women are qualified enough to work, for a sense of achievement and to provide service to the society. Most Indian women by and large under-take "productive work" only under economic compulsion, this is the reason for high female participation rates in economically under privileged communities. Usually upper class women are limited to homes. Work participation rate is found to be higher among rural women (27%) than the urban women (10%). Women usually go in for temporary and standby jobs because of the prevalent hesitancy to employ women in regular jobs and providing them with good working conditions. The main workers are those who "work" for the major part of the year. Female main workers constitute 14.65% of the population and men- 50.54%.

Female marginal workers constitute 6.26% of the population, whereas males being only 0.98%.<sup>9</sup>In 2005, for the first time, agriculture was no longer the main sector of employment for women and this trend continued in 2006. The service sector now provides most jobs for women. Of the total number of employed women in 2006, 40.4 per cent work in agriculture and 42.4 per cent in services.

Most of the women are found to be employed in agricultural activities and in the unorganised sector. The employment of women is high in the unorganised sector such as part time helpers in households, construction center, tanneries (setting, parting and drying), match and beedi industries etc. An estimate by the World Bank shows that 90% of the women working in the informal sector are not included in the official statistics and their work is undocumented and considered as disguised wage work, unskilled, low paying and do not provide benefits to the workers. Statistics show that vast majority of Indians work in Agriculture where 55% of the population is female agricultural workers and 30% of the men are labourers and not cultivators.

It is a strong perception that women's economic dependence on men is determining factor as to their power within the family. With increased participation in income-earning activities, not only will there be more income for the family, but gender inequality could be reduced. This issue is particularly

productive. Women's employment in family farms or businesses is rarely recognized as economically productive, either by men or women. And, any income generated from this work is generally controlled by the men. Such work is unlikely to increase women's participation in allocating family finances.

As far as the impact of technology is concerned, there is shift from subsistence to a market economy which has a dramatic negative impact on women. Where technology has been introduced in areas where women worked, women labourers have often been displaced by men. Violence against women and girls is the most pervasive human rights violation in the world today. Economic necessity compels women to work outside for meagre wages and without social security. Women face a lot of sexual harassment in the course of employment. Due to their inability to work for long hours stands in the way of their job career.

### 3. Conclusion

It is observed that the overall literacy rate has increased and the workforce participation has risen over the years, the male female gap has not narrowed. There are many open openings and opportunities emerged in various organized and un-organized sectors due to globalization. Lack of proper education is the hindering factor. Indian women have to be given modern education and professional skills. The experiences of professional women in most of the developing countries indicate that the problems faced by them are essentially the same. The issues are tuned towards in equality, gender representation and social justice. In India the problems faced by women are the same. The governments have to implement suitable policies to effectively address gender disparities and to bring social justice. In a fast developing country like India, progress and development do not confine to increase in production, health and social welfare alone. We cannot have any major development by marginalizing the majority of educated women with professional skills. The first step in national development is to recognize their merit and their contribution. Women should really feel proud of their accomplishments and status in the society. That will strengthen themselves to fight against the social evils. The entire success of the family and nation depends of the women of the house and at the working place. Further, the annual growth rate of women work force

Further, it is observed that no doubt, there are laws to protect women and prevent exploitation but these laws (the Interstate Migrant Workmen Regulation of Employment and Conditions of Service Act, 1979, The Bonded Labour System (Abolition) Act, 1976 and Maternity Benefit Act, 1961 etc.), and legislations are not practically and strictly implemented. The very vastness of the country, the scattered nature of women workers, their lack of education and legal literacy, the indifferent attitude of the government-bureaucracy and the general status of women in society caused vulnerability to women. It is the need of the hour that government and Non-Government Organizations (NGOs) must come forward to actively and efficiently deal with the plight of these women. The Trade Unions and Voluntary Organizations can play a vital role in making them conscious of health, education and above all their rights. Women should be provided education and training to enhance their sense of self-worth and self-esteem and to enlighten them regarding their right to good health. Therefore a credible employment strategy needs to focus to enhance educational level of the workers, social status of workers including women, specific industries that can absorb a higher proportion of males and females and creation of quality job.

However there has to be the promotion of the positive aspects keeping the negative aspects in mind. The working woman today aids the economic status of the household and the society as a whole. For an independent India, the saying is apt, "A free race cannot be born of slave mothers." This civilization is yet to witness the real power of the women carving picture perfect in the present day world of globalisation and liberalization. As far as the impact of technology is concerned, there is shift from subsistence to a market economy which has a dramatic negative impact on women. Where technology has been introduced in areas where women worked, women labourers have often been displaced by men. Violence against women and girls is the most pervasive human rights violation in the world today. Economic necessity compels women to work outside for meagre wages and without social security. Women face a lot of sexual harassment in the course of employment. Due to their inability to work for long hours stands in the way of their job career.

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## GST : POSITIVE AND NEGATIVE EFFECTS ON COMMON MAN IN INDIA

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Annai Violet Arts & Science College

### INTRODUCTION

GST is an Indirect Tax which has replaced many Indirect Taxes in India. The Goods and Service Tax Act was passed in the Parliament on 29th March 2017. The Act came into effect on 1st July 2017; Goods & Services Tax Law in India is a comprehensive, multi-stage, destination-based tax that is levied on every value addition. On bringing GST into practice, there would be amalgamation of Central and State taxes into a single tax payment. It would also enhance the position of India in both, domestic as well as international market. The GST has directly affected the businesses involved in the selling/buying of goods and services, as well as consumers, in the country. The prices of some goods/services have gone down; some other facilities have become costlier in the post-GST regime. There are some predefined tax rates for various commodities under GST and some basic items like food, milk, etc., have been kept tax-free, while petroleum products have not yet been included under the cover of GST.

### Components of GST:

There are 3 taxes applicable under this system:

- CGST: Collected by the Central Government on an intra-state sale (Eg: transaction happening within Maharashtra).
- SGST: Collected by the State Government on an intra-state sale (Eg: transaction happening within Maharashtra).
- IGST: Collected by the Central Government for inter-state sale (Eg: Maharashtra to Tamil Nadu).
- GST will be paid by all manufacturers and sellers. It will also be GST or Goods and Services Tax is applicable on supply of goods and services. It will replace the current taxes of excise, VAT and service tax.

Why is GST needed?

en businesses sell to different states. Also, most  
d comply with 3 different taxes – excise, VAT, and

ation across the country and allow full tax credit  
f inputs and capital goods which can later be set  
ibility. This reform gives equal footing to the big  
Es. The aim of GST is thus to simplify tax hurdles

**antages) of GST Implementation:**

arent and corruption-free tax system in India,  
than before.

is there to reduce the tax burden from small

lism ensures an uninterrupted flow of cash for  
rice of goods / services for the end consumers.

direct taxes makes it easier to process the tax  
ent as well as for the taxpayers.

nt of goods and/or services between states and

tal amount, irrespective of the type of sales and

scading effect of taxes by introducing a unified

ed tax, the tax will only be paid by the consumer  
rvice.

oods & Services tax puts India in the line of  
s, making it easier for Indian businesses to sell in

ay under control after the implementation of

• GST is expected to reduce the price of production, operational and others costs that will benefit the end consumers.

• The cost of collecting the tax is reduced thus resulting in a higher revenue for the government.

• GST has the mechanism of integrated tax that makes sure that the tax burden is split impartially between manufacturing goods and services.

• The complexity of tax compliance is reduced as all the returns are being filed and taxes are being paid through a single platform.

• Since all the records and data are now available on a single platform, it has become easier for the tax authorities to identify and deal with tax evasions.

• One major benefit of GST is that the government is now receiving more taxpayer registrations than ever before.

**Negative impacts (Cons/Disadvantages) of GST in India:**

As for the disadvantages, GST has a few. The implementation of GST in India has created troubles for some sectors by increasing the cost of manufacturing and/or supply or by reducing the value of the product. For example, the value of some second-hand items and refurbished items diminished due to the increased cost of processing or supply.

• GST compliance and tax filing has increased the implementation cost for businesses,

• The overall cost of doing business is going to increase.

• The implementation of GST in the middle of the financial year is creating a lot of confusion among business, as to whether to follow the old tax rules or new ones or both.

• Many businesses, especially small businesses and startups, do not usually have the money or tech resources to get compliant with the digital GST system.

• The tax relaxation limit for small manufacturing businesses, which was 1.50 crores earlier, is now Rs. 20 lakhs under the GST system. This has effectively increased the tax burden for such businesses.

• Consumers are not very hopeful about GST benefits and implementation and therefore, they are reluctant to adapt to the new system.

- The tax rate has been increased for many products, thus increasing their costs.
- Businesses are required to have separate registrations for multiple business entities in different states. It will increase the burden of tax compliance.
- GST has reduced the tax revenue of some states as they are now required to share revenues with the central government.
- The tax will be paid by the end consumer, which makes it a non-consumer-friendly tax system.

**Conclusion:**

GST will simplify India of its complex and complicated indirect tax structure and will ensure a single unified tax regime, which will be reshaping India's indirect tax structure. GST is the most logical steps towards the comprehensive indirect tax reform in our country since independence. GST is levied on all supply of goods and provision of services as well combination thereof. All sectors of economy whether the industry, business including Govt. departments and service sector shall have to bear impact of GST. All sections of economy viz., big, medium, small scale units, intermediaries, importers, exporters, traders, professionals and consumers shall be directly affected by GST.

Thus, GST has both its pros and cons, and it is expected to bring a positive change in the tax system of India.

**INTRODUCTI**

GST stands f  
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**BENEFITS OF**

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## The Effect of the GST on Indian Growth at present status : An Overview

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Dr. R. Rajesh kanna & Dr. A. Abdul raheem<sup>1</sup>  
Dr. S. Uma sarulatha<sup>2</sup>

### Abstract

In the summer of 2016, the Indian Congress approved the Goods and Services Tax (GST) legislation to simplify the current multilayered federal, state, and local indirect tax structure. The GST bill will unify at least ten types of indirect taxes into one tax to be collected at the state and federal levels. The main purpose for the GST is to eliminate this compounding effect by fixing the final tax rate, where goods will fall into one of four rate categories of 5, 12, 18, and 28 percent. The GST is currently expected to be rolled out in mid-2017. The effects of the GST bill here are studied as an interesting application of the quantitative model of Van Leemput (2016), analyzing these effects through a reduction in domestic and international trade barriers. Finally, this note examines the sensitivity of the growth and welfare outcomes under an alternative scenario of the GST bill. The effect on Indian real GDP of the new GST system would depend on the exact allocation of goods and services to each of the four tiers of the GST, which has not yet been finalized by the Indian government. We work with alternative assumptions on this: The first gives an aggregate weighted GST of 16 percent with a positive impact on real GDP of 4.2 percent, whereas our second allocation gives an aggregate weighted GST rate of 20 percent with a lesser positive impact on GDP of 3.1 percent.

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## The Effect of the GST on Indian Growth at present status: An Overview

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Dr. R. Rajesh kanna

### 1. Introduction

In the summer of 2016, the Indian Congress approved the Goods and Services Tax (GST) legislation to simplify the current multilayered federal, state, and local indirect tax structure. The GST bill will unify at least ten types of indirect taxes into one tax to be collected at the state and federal levels. Under the existing structure, at each point of sale, additional taxes are applied to the after-tax value of each good and service. The main purpose for the GST is to eliminate this compounding effect by fixing the final tax rate, where goods will fall into one of four rate categories of 5, 12, 18, and 28 percent. The GST is currently expected to be rolled out in mid-2017.<sup>1</sup>

This note first documents India's current tax system and describes the changes approved under the new GST legislation. Second, it analyzes the impact of the new GST on Indian GDP and welfare through the impact on domestic and international trade. Recent work, Van Leemput (2016), quantifies domestic and international trade barriers in India such as shipping costs, tariffs, etc. It provides evidence that India's domestic trade barriers are highly correlated with the ease of doing business across states, proxied by the level of tax rates and the complexity of the tax system. The effects of the GST bill here are studied as an interesting application of the quantitative model of Van Leemput (2016), analyzing these effects through a reduction in domestic and international trade barriers. Finally, this note examines the sensitivity of the growth and welfare outcomes under an alternative scenario of the GST bill.

Our results indicate that the GST should be welfare improving for all Indian states and, therefore, would be an inclusive policy. The effect on Indian real GDP of the new GST system would depend on the exact allocation of goods and services to each of the four tiers of the GST, which has not yet been finalized by the Indian government. We work with alternative assumptions on this: The first gives an aggregate weighted GST of 16 percent with a positive impact on real GDP of 4.2 percent, whereas our second allocation gives an aggregate weighted GST rate of 20 percent with a lesser positive impact on GDP of 3.1 percent.

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**1.1 India's Tax System**

**Current Tax System**

Presently, India's tax system comprises a multitude of indirect taxes, applied at the central (federal) and state levels. Table 1 shows the most notable ones, which the GST will subsume. It also summarizes the current central tax rates in the first panel and the current range of rates of state taxes in the second.

Table 1: Overview of India's Tax System

CENTRAL TAXES		Rate
1.	Central Value Added Tax (CENVAT) or Central Excise duty Tax levied on the production of manufacturing goods.	12.36%
2.	Service Tax Tax levied on provided services.	15%
3.	Central Sales Tax (CST) Tax on cross-state trade.	2%
4.	Countervailing Duties (CVD) Additional import duty on imported goods which are produced in India in order to 'level the playing field' between domestic and foreign producers. Additional CVDs might be applied to offset the effect of concessions and subsidies granted by an exporting country to its exporters.	12.36%
5.	Special Additional Duty of Customs (SAD) 4% Additional import duty to counterbalance the sales or value added tax payable by local manufacturers.	
STATE TAXES		Range Rates
1.	Value Added Tax (VAT) Tax levied on the production of manufacturing goods.	10%-14.5%
2.	Sales Tax Additional tax levied on the production of manufacturing goods. It was replaced in most states by VAT, but not all.	0%-15%
3.	Entry Tax Tax on the entry of goods for consumption, use or sale in that state.	0%-12.5%
4.	Luxury Tax Tax on luxury goods and services that include hotels, resorts, and congregational halls used for weddings, conferences, etc.	3%-20%
5.	Entertainment Tax Tax on feature films, major commercial shows and private festivals.	15%-50%

destined for, nor originates from abroad. Even though the CST is a central tax, the revenue accrues to the state from which the sale originates. Finally, the government levies two additional taxes on imports in addition to tariffs.<sup>2</sup> Those are the countervailing duties (CVD) and the special additional duties (SAD), which amount to 12.36 and 4 percent, respectively. The CVD is an additional import duty levied on imported goods that are also produced in India to 'level the playing field' between domestic and foreign producers. The SAD is levied on imports to ensure that local sellers do not lose out on competition by counterbalancing the sales tax or value added tax payable by local manufacturers.

At the state level the most important taxes include the state Value Added Tax (VAT), the entry tax, the luxury tax, and the entertainment tax. The VAT taxes manufacturing goods produced within the state and ranges from 10 to 14.5 percent across states. The sales tax is a tax on goods sold within the state and ranges from 0 to 15 percent. It has been replaced by the VAT in most states, but remains in a few states. The entry tax is levied on the entry of goods into a state for the consumption, use, or sale therein and it varies between 0 and 12.5 percent. The entry tax is similar to the CST in that it taxes cross-state trade, but unlike the CST, the revenues accrue to the importing state. Finally, each state raises its own luxury and entertainment taxes, which can go up to 20 and 50 percent, respectively. Luxury taxes are mostly levied on hotels, and entertainment taxes are typically levied on movie releases.<sup>3</sup>

## 2. Tax System under the New GST

The new GST will merge the aforementioned indirect central and state taxes into a four-tier schedule of 5, 12, 18 and 28 percent, as seen in Table 2. While necessity goods will be taxed at 5 percent and luxury and consumer durable goods at 28 percent, most goods and all services will be taxed at the standard rates of either 12 or 18 percent, but the allocation to each tax rate is still uncertain.

Table 2: Proposed Tax Brackets

Goods				Services
Exempt	Low Rate	Standard Rate	High Rate	Standard Rate
0%	5%	12% and 18%	28%	12% and 18%
Agricultural goods	Necessity goods	Distribution is undecided	Luxury goods and consumer durables	Distribution is undecided

The main purpose of the GST is to eliminate the compounding effect of the current multilayered tax system as well as the cross-state tax heterogeneity by fixing the final tax rate.<sup>4</sup> To illustrate this, the top panel in Table 3 shows the final tax rate for a typical manufacturing good produced and sold

in different Indian states or exported to the rest of the world (ROW) in columns (1) and (2). Column (3) Presents the final tax rate for an internationally imported manufacturing good.

Column (1) shows the final tax rates for manufacturing goods produced in the state of Andhra Pradesh. The first row indicates that the total tax amounts to 29 percent if sold in Andhra Pradesh. This compounded tax includes the CENVAT of 12.36 percent and the Andhra Pradesh VAT of 14.5 percent. The second row shows that the total tax is 48 percent if that manufacturing good, produced in Andhra Pradesh, is sold in the states Maharashtra. The overall tax still includes the CENVAT and the Andhra Pradesh VAT. In addition, the good incurs an additional CST of 2 percent and an entry tax of 12.5 percent in Maharashtra. Finally, the third row shows that if the good is exported internationally, neither the CST nor the entry tax apply, and the total tax is 29 percent. Column

(2) shows the final tax rates for manufacturing goods produced in the state of Maharashtra and sold in the state of Andhra Pradesh, within Maharashtra, and exported internationally, respectively. It shows that the overall tax rates are lower compared to goods produced in Andhra Pradesh, which is primarily driven by a lower state VAT of 12 percent than the 14.5 percent state VAT in Andhra Pradesh. Finally, column (3) shows the final tax rate of internationally imported goods amounts to 17 percent as both the CVD of 12.36 percent and the SAD of 4 percent are levied.

Table 3: Cross-state Taxes under Baseline GST

Current Tax System			
	Exporter		
	(1)	(2)	(3)
Andhra Pradesh	Andhra Pradesh	Maharashtr a	ROW 17%
	29%	28%	
Manarashtra	48%	26%	17%
ROW	29%	26%	0%
Tax System under the New GST			
	Exporter		
	Andhra Pradesh	Maharashtr	ROW
Andhra Pradesh	Pradesh	a	16%
	16%	16%	
Maharashtra	16%	16%	16%
ROW	0%	0%	0%

## 2.1 Model

The model in Van Leemput (2016), which we use here to analyze the effects of the GST, builds on the seminal model of trade and geography of Eaton and Kortum (2002) to include many states within a country. More concretely, we model India as one country with 30 heterogeneous states that trade agricultural and manufacturing goods both domestically and internationally.<sup>5</sup>

Domestic trade (or cross-state trade) occurs between all 30 Indian state pairs. Trade is costly due to domestic trade barriers such as shipping costs and cross-state taxes. Hence, each state-pair faces a specific trade barrier; for example, the cost of shipping goods from Delhi to Bihar is different from Delhi to Kerala.

Indian states also trade internationally. Importing from and exporting to the rest of the world (ROW) is also costly due to international trade barriers such as shipping costs and tariffs. In addition, international trade can only occur through international ports. Figure 1 shows where these international ports are located. It highlights that certain Indian states do not have access to an international port. Consequently, these states face a higher cost of trading internationally, that is, they incur the domestic cost of shipping goods from the nearest port to the destination state. For instance, the state of Gujarat has international ports whereas Rajasthan does not. If Gujarat imports goods from the ROW, it only faces an international import barrier. Rajasthan, on the other hand, has to first import goods to the port of Gujarat, after which those goods are shipped from Gujarat to Rajasthan at an additional cross-state trade barrier. Hence, international trade for non-port states is more costly. Furthermore, half of the population lives in states without access to an international port.

Consumers in all Indian states and the ROW consume the cheapest agricultural and manufacturing goods according to their preferences and subject to their income, which in turn determines domestic and international trade flows. Prices are determined by both the cost of production and trade barriers. The cost of production depends on each state's productivity for a specific good, and based on the model assumption that producers are perfectly competitive and lower cost producers set lower prices. Hence, in the absence of trade barriers, consumers can optimally purchase from the most productive producers.

Trade barriers such as shipping costs and cross-state taxes, however, raise prices. The direct effect is lower consumption and production, which decreases overall welfare. In addition, trade barriers can prevent consumers from purchasing from the most productive producers, leading to an additional welfare loss by distorting the allocation efficiency. This dampens overall output even more due to less efficient production. For instance, even though the North Indian state of Punjab might be more productive in cultivating rice than the South Indian state of Tamil Nadu, the South Indian state of Kerala might import rice from Tamil Nadu as they are neighboring states and the transportation cost

is likely lower in comparison to that of Punjab.

To analyze the effects of the GST we first take the estimated domestic and international barriers from Van Leemput (2016). These trade barriers account for the total cost of trading domestically and internationally for each Indian state and the ROW. A fraction of these is assumed to be due to inefficiencies associated with the compounding of taxes under India's current tax system. Therefore, to evaluate the impact of the GST, we apply the state-pair specific percentage tax changes to the current trade barriers to compute how much these barriers would be reduced under the new system.

For example, consider the export barrier from Andhra Pradesh to Maharashtra. In the calibrated model from Van Leemput (2016) the total barrier amounts to 117 percent, which includes transportation costs, taxes, etc. Column (1) in the top panel of Table 3 shows that under the current tax system, the final tax on manufacturing goods from Andhra Pradesh destined for Maharashtra is 48 percent. Consequently, the total trade barrier excluding taxes would be 47 percent, computed as  $\frac{1+1.17}{1+0.48}$ . Column (1) in the bottom panel shows that this tax is expected to fall to 16 percent under the

GST. Hence, the impact of the GST would be an effective reduction of the total trade barrier to 70 percent from the previous 117 percent, computed as  $(1+0.47)*(1+0.16)$ . We apply these tax changes to all domestic and international trade barriers.<sup>6</sup> Note that agricultural goods are typically exempt from all major taxes and, therefore, we apply the change in cross-state trade barriers to manufacturing trade only. Using these new trade barriers, we then compute new counterfactual steady state equilibrium.

### 3. Results

The results on the estimated impact of moving from the current tax system to the GST tax system are presented in Table 4. The table shows the computed effects on welfare, real GDP, agricultural production, manufacturing production, internal trade, and external trade. All results are shown as percent changes relative to the levels under the current tax system and are presented for India as a whole and for the port and non-port states separately.

Table 4: Impact Baseline GST and Alternative GST Bills (Percent)

	Welfare	Real GDP	Agric. Productio n	Manuf. Productio n	Interna l Trade	External Trade
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Aggregate GST of 16% (Baseline)</b>						
India	5.3	4.2	-0.5	14	29	32
Port States	8	4.4	-1.6	14	29	30
Non-Port States	2.9	3.9	0.7	13	29	43
<b>Aggregate GST of 20% (Alternative)</b>						
India	4	3.1	-0.5	11	26	27
Port States	6.2	3.2	-1.8	12	26	25
Non-Port States	2	3	1	11	25	38

The first panel presents the estimated effects under the baseline scenario of an aggregate GST tax rate of 16 percent. Column (1) shows that according to the model used here, the GST would raise overall welfare by 5.3 percent in India. The intuition behind this is that the GST is expected to reduce overall domestic and international trade barriers, which in turn increases welfare because consumers have access to cheaper products. Figure 2 presents the state-based welfare changes. It shows that the GST would raise welfare for *all* states and is thus estimated to be an inclusive policy.

Total real Indian GDP would expand by 4.2 percent, column (2). Growth is driven by an increase in both domestic and international trade. As a first order effect, the GST lowers internal trade barriers in this analysis, which improves internal trade by 29 percent, shown in column (5). As an additional effect, the GST is also foreseen to increase international competitiveness of Indian firms, which increases external trade by 32 percent, shown in column (6). The rise in internal and external trade is expected to be carried by a surge in manufacturing production of 14 percent. Agricultural production would change little because most agricultural goods would remain exempt from the GST.

Finally, column 2 shows that the GDP effects would be relatively equally distributed across states, although the port states would be slightly better off. The reason for the latter is that the non-port states benefit proportionally less from international trade liberalization because they still face the domestic trade barriers to transport goods to and from the port. Nevertheless, the non-port states would still experience a notable increase in external trade of 43 percent as the cost of trading internationally has decreased, column (6).

The distribution of goods in each tier has not officially been declared and most of the uncertainty lies in the allocation of the goods to the standard tax rates of either 12 or 18 percent. Therefore, we perform a counterfactual analysis that redistributes some of the higher revenue generating goods from the 12 to the 18 percent tier. Reweighting the tiers by the new distribution yields an aggregate rate of 20 percent. The second panel in Table 4 presents the results for this case. The rise in welfare would be 4 percent, which is one percentage point less than the baseline. This is also reflected in the real GDP effect, which would expand by 3.1 percent, notably lower than the baseline 4.2 percent, but still significant. The reason is that a higher GST rate would dampen the rise in both domestic and international trade relative to the baseline, which translates to an increase in manufacturing production that is 3 percentage points lower.

#### 4. Conclusion

It could be concluded that above discussion the paper we studied the impact of the newly approved Goods and Services Tax (GST) in India, which is scheduled to take effect in mid-2017. We collected the most notable indirect taxes that the GST will subsume both at the central and the state level. We then analyzed the effect of changes in the tax system through the lens of the trade model from Van Leemput (2016).

We find that the GST is expected to raise overall Indian welfare and is projected to be an inclusive policy in that it would be welfare improving for all Indian states. Furthermore, the model suggests that the GST would lead to real GDP gains of 4.2 percent under the baseline assumptions, driven by a surge in manufacturing output. We also find that the distribution of goods across tax rate tiers matters for the growth outlook. As more goods move to the upper tiers, the real GDP and manufacturing output gains would be dampened.

There are a few caveats in the analysis, which are important to highlight. First, this is a

63

production process. The current system encourages production chains within state, which could be suboptimal. Therefore, we view the studied impacts on real GDP growth and manufacturing output in this note as likely lower bounds.

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## Proceedings of the National Seminar on GST - CHALLENGES AND ISSUES

1<sup>st</sup> September 2018

Organised by the IOAC  
and the  
Department of Humanities

Proceedings of the  
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**GST - CHALLENGES AND ISSUES**

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The Management, Principal,  
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cordially invite you to the National Seminar on

### GST - CHALLENGES AND ISSUES

to be held on 1<sup>st</sup> September 2018 at the Silver Jubilee Hall.

**INAUGURAL SESSION 8.55 a.m.**

#### Keynote Address

CA. Thiru V.M.V. SUBBA RAO

Chartered Accountant

Secretary, Direct Tax Bar Association

Nellore District, Andhra Pradesh

#### Special Address

Dr. J. SRINIVASAN M.Com., M.Phil., M.B.A., Ph.D.

Associate Professor

PG & Research Department of Commerce

R.V. Government Arts College, Chengalpattu

**VALEDICTORY SESSION 2.30 p.m.**

CA. Thiru J. MURALI

Proprietor, J. Murali & Co.,

Chartered Accountants, Chennai

has consented to deliver the Valedictory Address.

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commerce, only the Centre will levy tax and collect Goods and Service Tax (GST) and the tax collected would be divided between the Centre and the States as per the provision made in the parliament.

#### Impact on Indian retail industry

Goods and Service Tax (GST) launched on 1st July 2017 in India has more or less affected every major and minor business sector in the country. While some are seeing growth as a result of decreased taxes, some others are seeing a decline in sales because of increased taxes. Retail is one of the fastest growing sectors in India and also one of the largest in the world. The Indian retail market is expected to reach 1.3 trillion USD by 2020 at a compound annual growth rate of 16.7%. GST is, as usual, applicable to almost every retail product, adding to the cost for the end consumers. Let's find out the details of the impact of GST on retailers. GST effectively replaces all the various taxes that were previously applied to the supply of retail products. Before GST, multiple taxes, including VAT, CST, service tax, excise duty, etc., were levied around 30% of the product cost. After GST, there is only a single tax rate of 12 to 28% on different products. GST also reduces the burden on businesses as the credit for input taxes can be now claimed by

the consumer. Consumer Price Index (CPI) measures changes in the price level of market basket of goods and services purchased by households.

#### Impact on business moving towards development

Businesses are categorized into direct and indirect taxpayers.

The number of indirect taxpayers.

The scenario of Indian Retail Market is not favourable but can gain momentum in future to emerge as one of the leading sectors.

It is expected that GST will help to change the direction of Indian economy.

With the implementation of GST, the retail market will undergo a paradigm shift in rural areas. The successful implementation is showcased by the huge enrolment of businesses for GST registration and application. GST should deliver value to both consumers as well as retailers.

## THE EFFECTS OF GST ON INDIAN GROWTH AT PRESENT STATUS – AN OVERVIEW

Dr. R. RAJESH KANNA

Assistant Professor

Department of Commerce

Annai Violet College of Arts & Science

### Introduction

In the summer of 2016, the Indian Congress approved the Goods and Service Tax (GST) legislation to simplify the current multilayered federal, state, and local indirect tax structure. The GST bill will unify at least ten types of indirect taxes into one tax to be collected at the state and federal levels. Under the existing structure, at each point of sale, additional taxes are applied to the after-tax value of each good and service. The main purpose for the GST is to eliminate this compounding effect by fixing the final tax rate, where goods will fall into one of four rate categories of 5, 12, 18, and 28 percent. The GST is currently expected to be rolled out in mid-2017.

This note first documents India's current tax system and describes the changes approved under the new GST legislation. Second, it analyzes the impact of the new GST on Indian GDP and welfare through the impact on domestic and international trade. Recent work, Van Leemput (2016) quantifies domestic and international trade barriers in India such as shipping costs, tariffs, etc. It provides evidence that India's domestic trade barriers are highly correlated with the ease of doing business across states, proxied by the level of tax rates and the complexity of the tax system. The effects of the GST bill here are studied as an interesting application of the quantitative model of Van Leemput (2016), analyzing these effects through a reduction in domestic and international trade barriers. Finally, this note examines the sensitivity of the growth and welfare outcomes under an alternative scenario of the GST bill. Our results indicate that the GST should be welfare improving for Indian states and, therefore, would be an inclusive policy. The impact on Indian real GDP of the new GST system would depend on the exact allocation of goods and services to each of the four tiers of the GST, which has not yet been finalized by the Indian government. We work with alternative assumptions on this: The first gives an aggregate weighted GST of 16 percent with a positive impact on real GDP of 4.2 percent, whereas our second allocation gives an aggregate weighted GST rate of 20 percent with a less positive impact on GDP of 3.1 percent.

the most important taxes are the Central Value Added Tax (CENVAT), the Central Sales Tax (CST), the Countervailing Duty (CVD), and the Special Additional Duty of Customs (SAD). The CENVAT tax is levied on the production of movable and marketable goods and is set at 12.36 percent. The service tax is a 15 percent tax on services, wherein the service provider collects the tax on services rendered and pays it to the government. The 2 percent CST is a cross-state trade tax that is not destined for, nor originates from, the state where the CST is a central tax, the revenue accrues to the state where the goods originate. Finally, the government levies two additional taxes in addition to tariffs.

Countervailing duties (CVD) and the special additional duties (SAD) are set at 12.36 and 4 percent, respectively. The CVD is an anti-dumping duty levied on imported goods that are also produced in the domestic market. The 'levying field' between domestic and foreign producers. The purpose of CVD is to ensure that local sellers do not lose out on sales by having to interbalancing the sales tax or value added tax payable by

The most important taxes include the state Value Added Tax (VAT), the luxury tax, and the entertainment tax. The VAT taxes goods produced within the state and ranges from 10 to 14.5 percent. The sales tax is a tax on goods sold within the state and ranges from 10 to 14.5 percent. It has been replaced by the VAT in most states. The entry tax is levied on the entry of goods into a state for production, use, or sale therein and it varies between 0 and 10 percent. The entry tax is similar to the CST in that it taxes cross-state trade. The revenues accrue to the importing state. Finally, luxury and entertainment taxes, which can go up to 10 percent, are typically levied on movie releases.

The model (Eaton and Kortum, 2002), which we use here to analyze the effects of trade and geography of Eaton and Kortum (2002) is a seminal model of trade and geography of Eaton and Kortum (2002). More concretely, we use a model of trade and geography of Eaton and Kortum (2002) with 30 heterogeneous states that trade in manufacturing goods both domestically and internationally. Cross-state trade occurs between all 30 Indian state pairs.

Trade is costly due to domestic trade barriers such as shipping costs and cross-state taxes. Hence, each state-pair faces a specific trade barrier; for example, the cost of shipping goods from Delhi to Bihar is different from Delhi to Kerala.

Indian states also trade internationally. Importing from and exporting to the rest of the world (ROW) is also costly due to international trade barriers such as shipping costs and tariffs. In addition, international trade can only occur through international ports. Figure 1 shows where these international ports are located. It highlights that certain Indian states do not have access to an international port. Consequently, these states face a higher cost of trading internationally, that is, they incur the domestic cost of shipping goods from the nearest port to the destination state. For instance, the state of Gujarat has access to international ports whereas Rajasthan does not. If Gujarat imports goods from the ROW, it only faces an international import barrier. Rajasthan, on the other hand, has to first import goods to the port of Gujarat, after which those goods are shipped from Gujarat to Rajasthan at an additional cross-state trade barrier. Hence, international trade for non-port states is more costly. Furthermore, half of the population lives in states without access to an international port.

Consumers in all Indian states and the ROW consume the cheapest agricultural and manufacturing goods according to their preferences and subject to their income, which in turn determines domestic and international trade flows. Prices are determined by both the cost of production and trade barriers. The cost of production depends on each state's productivity for a specific good, and based on the model assumption that producers are perfectly competitive and lower cost producers set lower prices. Hence, in the absence of trade barriers, consumers can optimally purchase from the most productive producers.

Trade barriers such as shipping costs and cross-state taxes, however, raise prices. The direct effect is lower consumption and production, which decreases overall welfare. In addition, trade barriers can prevent consumers from purchasing from the most productive producers, leading to an additional welfare loss by distorting the allocation efficiency. This dampens overall output even more due to less efficient production. For instance, even though the North Indian state of Punjab might be more productive in cultivating rice than the South Indian state of Tamil Nadu, the South Indian state of Kerala might import rice from Tamil Nadu as they are neighboring

ost is likely lower in comparison to that of

T we first take the estimated domestic and  
 emput (2016). These trade barriers account  
 estically and internationally for each Indian  
 these is assumed to be due to inefficiencies  
 g of taxes under India's current tax system.  
 t of the GST, we apply the state-pair specific  
 urrent trade barriers to compute how much  
 nder the new system.

port barrier from Andhra Pradesh to  
 model from Van Leemput (2016) the total  
 which includes transportation costs, taxes,  
 of Table 3 shows that under the current tax  
 uring goods from Andhra Pradesh destined  
 sequently, the total trade barrier excluding  
 uted as <sup>14.17</sup> Column (1) in the bottom panel  
 all to 16 percent under the GST.

ould be an effective reduction of the total  
 the previous 117 percent, computed as  
 hese tax changes to all domestic and  
 ote that agricultural goods are typically  
 ind, therefore, we apply the change in  
 ufacture- ing trade only. Using these new  
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ed to raise overall Indian welfare and is  
 in that it would be welfare improving for all  
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 fer the baseline assumptions, driven by a

if goods across tax rate tiers matters for the  
 nove to the upper tiers, the real GDP and  
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 to highlight. First, this is a static model and

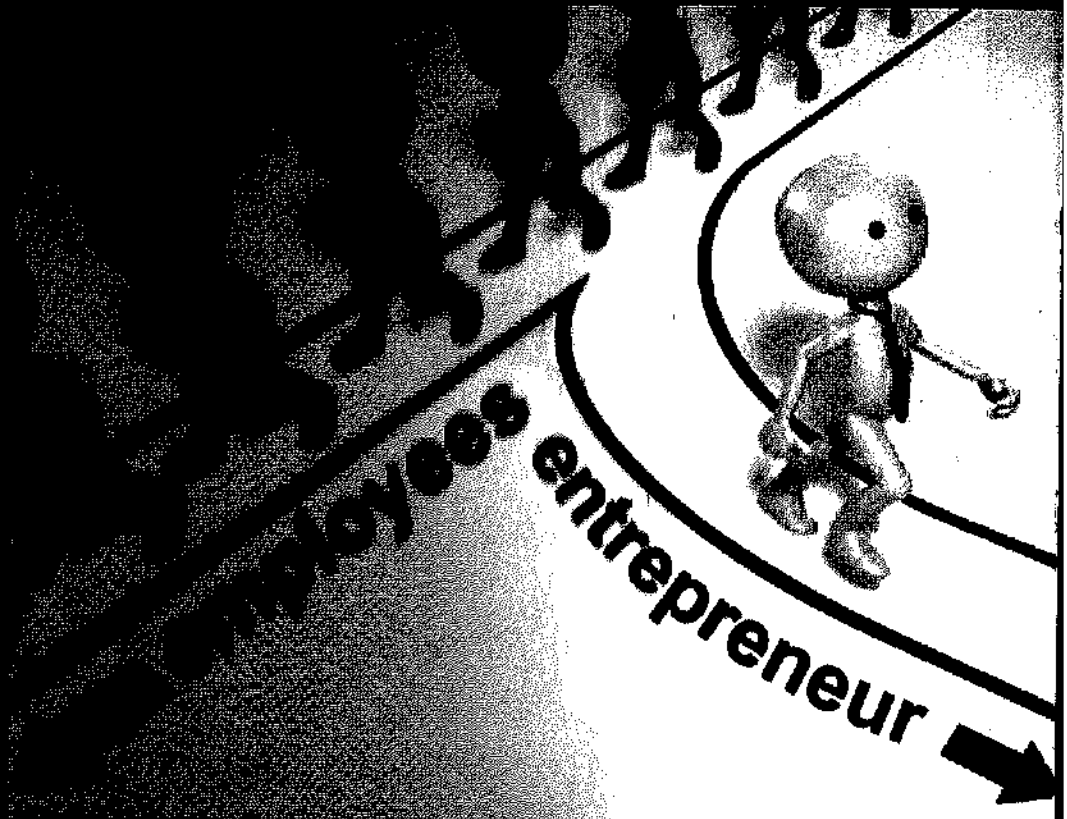
hence, the impact of the GST should be interpreted as a long run effect. Second, the model is unable to address services trade which has become an important component of both domestic and international trade. In fact, the expected tax rate on services is higher than the current tax rate on services, which could therefore dampen the overall effects. Third, this note does not evaluate the impact on tax revenues. Even though the model predicts a decrease in tax revenue, there are reasons to believe that the GST could be revenue neutral.

By simplifying the current complex tax system, the GST is expected to broaden the overall tax base through increased transparency and compliance. In addition, the increased rate on services might generate extra revenues. Finally, the analysis not does not differentiate between intermediate input and final goods trade. Even though both are subject to the tax system, there might be additional sources of welfare gains through cheaper sourcing of intermediate inputs, thereby increasing the competitiveness of the final good.

# ENTREPRENEURIAL DEVELOPMENT

Dr. Kamala Balakrishnan  
and  
Dr. S. Radha

ENTREPRENEURIAL DEVELOPMENT



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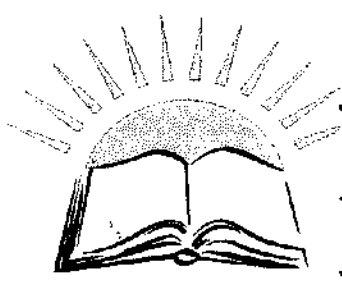
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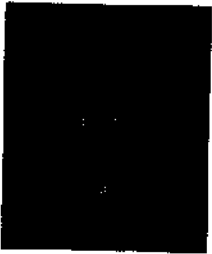


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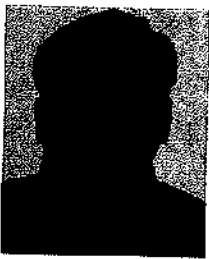
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**Retail Marketing of Textile and Apparel  
Products in Chennai City – A Study with  
Reference to Consumer Behaviour**

By

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## CONTENTS

CHAPTER NO.	PARTICULARS	PAGE NO.
	LIST OF TABLES	ii
	LIST OF FIGURES	vi
	LIST OF ABBREVIATIONS	vii
1	INTRODUCTION	1-10
2	REVIEW OF LITERATURE	11-37
3	RESEARCH DESIGN	38-43
4	PRESENT SCENARIO OF TEXTILE AND APPAREL SECTORS AND CONSUMER BEHAVIOUR IN RETAIL MARKETING	44-83
5	ANALYSIS AND INTERPRETATION	84-213
6	SUMMARY OF FINDINGS, SUGGESTIONS AND CONCLUSION	214-225
	BIBLIOGRAPHY	226-233



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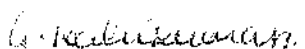
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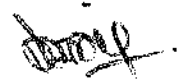
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## A STUDY ON INITIATIVES TAKEN IN GREEN MARKETING IN INDIA

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### Abstract

*Green marketing is perceived as an opportunity by many organizations to achieve their long term goals. Green marketing incorporates a broad range of activities, including product modifications, changes to the production processes, packaging changes, as well as modifying advertising. This paper attempts to examine the concept of green marketing, the various challenges and opportunities associated with it, as well as to study the various initiatives taken in the Indian context by various organizations as well as by the Government. The discussion reveals that green marketing is gaining importance in India for various issues concerning sustainable development. Green marketing is the marketing of environmentally friendly products and services. It is becoming more popular as more people become concerned with environmental issues and decide that they want to spend their money in a way that is kinder to the planet. Green marketing can involve a number of different things, such as creating an eco-friendly product, using eco-friendly packaging, adopting sustainable business practices, or focusing marketing efforts on messages that communicate a product's green benefits.*

**Keywords:** *Green marketing, opportunities, challenges, initiatives, eco friendly practices.*

### Introduction

Today, Environment issues are seen everywhere in the world and influence our daily life. By this time many corporates are still hesitated to use green marketing practices even after government compulsion. The main reason for this is that firm still thinks that green marketing practice may increase their cost of production and reduce the profit. Green marketing is the marketing of goods and services that are presumed to be sold for environment. It involves an entire process of product manufacturing to supplying in market. According to the American Marketing Association, **green marketing** is the marketing of products that are presumed to be environmentally safe. Thus green marketing incorporates a broad range of activities, including product modification, changes to the production process, change in packaging, as well as modifying advertising .

### Evolution of Green Marketing

The first wave of Green Marketing came into picture in 1980s. Corporate Social Responsibility (CSR) Reports started with the ice cream seller Ben and Jerry's where the financial report was supplemented by a greater view on the company's environmental impact. In 1987 a document prepared by the World Commission on Environment and Development defined sustainable development as meeting "the needs of the present without compromising the ability of future generations to meet their own need", this became known as the Brundtland Report and was another step towards widespread thinking on sustainability in everyday activity.

Two tangible milestones for wave of green marketing came in the form of published books, both of which were called Green Marketing. They were by Kinnear in the United Kingdom and by Jacquelyn Ottman in the United States of America. In the years after 2000 a second wave of Green marketing emerged. By now CSR and the Triple Bottom Line (TBL) were widespread. Such publications as a 2005 United Nations Report, then in 2006 a book by Al Gore and the UK Stern Report brought scientific-environmental arguments to a wide public in an easy to understand way.

#### Objectives of the Study

- To study the concept of green marketing,
- To identify the opportunity and challenges relating green marketing.
- To identify the initiatives taken by the government in green marketing.
- To create awareness about the ecological process and environmental sustainable green marketing process.

Green, environmental and eco-marketing are part of the new marketing approaches which do not just refocus, adjust or enhance existing marketing thinking and practice, but seek to challenge those approaches and provide a substantially different perspective. In more detail green, environmental and eco-marketing belong to the group of approaches which seek to address the lack of fit between marketing as it is currently practiced and the ecological and social realities of the wider marketing environment. Green Marketing Mix include: Product: A producer should offer ecological products which not only must not contaminate the environment but should protect it and even liquidate existing environmental damages. Price: Prices for such products may be a little higher than conventional alternatives. But target groups like for example LOHAS are willing to pay extra for green products. Place: A distribution logistics is of crucial importance; main focus is on ecological packaging and CO2 emissions of transport. Marketing local and seasonal products e.g. vegetables from regional farms is more easy to be marketed "green" than products imported. Promotion: Communication should put stress on environmental aspects, for example that the company possesses an ISO 14000 certified. This may be publicized to improve a firm's image. Furthermore, the fact that a company spends expenditures on environmental protection should be advertised. Third, sponsoring the natural environment is also very important. And last but not least, ecological products will probably require special sales promotions.

#### Advantages of Green Marketing

1. It ensures sustained long-term growth along with profitability.
2. It saves money in the long run, although initial cost is more.
3. It helps the companies to market their products and services keeping the environment aspects in mind. It helps in accessing the new markets and enjoying competitive advantage.
4. Most of the employees also feel proud and responsible to be working for an environmentally responsible company.
5. It promotes corporate social responsibility.

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how can differentiate its offering from competitors. The firm should provide assurance to customer that they are safe and environment should be kept in mind in all aspects from production to supply of products . The firms should do the right thing and reassure customers that they are doing the right things, they are making a good quality of product and service by hard working and caring. Firm should consider people, profit and planet while taking marketing decisions. If firm wants to supply a green product to customers. First of all it needs to decide that the consumer is aware about the issues that product attempts to address. The product should have some value added benefits. The firms should make sure that customers feel delight when they use the particular product and is different from other alternative products exist in market. Firm should consider pricing policies also, if they are charging more pricing than competitor. Then make sure that product cost is more due to use of higher quality ingredients and economies of scale. Always continue efforts to some improvement over existing products and adopt new types of Eco-products do a great job of winning the trust of consumers, it means that the producer should not only concentrate on functional benefits but they should also think what they are making. Their products and services are green or not, if not then how they can make products green and whom they are working with. To capture advantage of opportunities that green marketing represents to engage customers on emotional level.

**Suggestions**

- Environmentally responsible organizations should attempt to minimize their waste
- Organization policy
- Employee Awareness Program
- Effective and transparent Communication
- Constantly Refine the Product and Processes

**Conclusion**

Green marketing should not neglect the economic aspect of marketing. Marketers need to understand the implications of green marketing. If we think customers are not concerned about environmental issues or will not pay a premium for products that are more eco-responsible, think again. We must find an opportunity to enhance our product's performance and strengthen our customer's loyalty and command a higher price. Nowadays, green marketing has become necessary to save the world from environment pollution. From the marketing point of view, a good marketer is not only satisfy the consumer needs but also produce and supply products according to the choice of the consumers But the business firm should know the benefits of selling green products . Consumers also ready to pay more amount to maintain a greener and cleaner surroundings. Consumers are also aware about Initiatives Taken by Corporates about the attributes and use of products that's why they demand for green products. Making green products have to be achieved through out the complete supply chain. The firms should work constantly to find out the green material, methods of making green finished product which are commercially viable.

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# Computerized Solar Radiation Tracker in Home Appliances Using Mathematical Morphological Operator

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## **ABSTRACT**

### **OBJECTIVE:**

The proposed topic is implemented for the development of an automatic computerized solar radiation tracker and using power in home appliances. Other resource of energy are short term, thus solar energy is an emerging new source fuel, that can be applied to any source and it is been widely used.

### **METHODS**

The aim of this research work is to monitor feasible approach to maximize the efficiency of solar array systems. Proposed in this report is a system that controls the movement of a solar array so that it is constantly aligned towards the direction of the sun and that there is a constant power supply without any hindrance. This is achieved by applying the measurements using Mathematical Morphological Operators. Existing tracking systems focus on directing the sun rays towards the solar panel and it lands up in manual operation. To overcome this problem a computerized system is proposed to enhance the proposed model to have a vital role in tracking the solar system used to get the energy. To find the region or the path in the solar panel morphological operator is applied to have a calculated process. Thus this proposed system helps to locate and redirect the deviated and lost energy rays.

### **FINDINGS**

Solar Energy is a vital resource nowadays to operate any kind of appliances. In countries like India solar energy is a big boon as the summer is long and this paves for more solar power. In this abstract development of an automatic computerized solar radiation tracker and using power in home appliances is discussed. Other resource of energy are short term, thus solar energy is an emerging new source fuel, that can be applied to any source and it is been widely used.

Solar panels or modules are devices that convert sunlight into electricity and offer a practical solution to the problem of power generation in remote areas. The Proposed Computerized solar tracker designed and constructed offers a reliable and affordable method of aligning a solar module with the sun in order to maximize its energy output. Automatic Sun Tracking System is a combination of both hardware and software (hybrid) hardware prototype, which automatically provides best alignment of solar panels according to the sunrays position, to get maximum output.

42

Though there are many types of solar panel, two axis mount solar panel is discussed here. In two axis mount, one axis is a vertical pivot shaft or horizontal ring mount that allows the device to be swung to a compass point. The second axis is a horizontal elevation pivot mounted upon the azimuth platform. Using this combination of the two axes any location in the upward hemisphere can be pointed. Such system needs computer control or tracking sensor to control motor drives that orient the panels toward the sun.

Figure 1 as described at the end of this article

## 2. MATERIALS AND METHODS

The system is designed and developed with a prototype for a two axis solar tracker that will maintain the solar panel orthogonal to the sun, no matter what the sun's position is in the sky. The model consists of two parts, the upper part operates in horizontal axis while the lower part operates in vertical axis. Since both parts operate independently, therefore two stepper motors are included for controlling each axis. The design also includes four sensors, microcontroller with required circuits for controlling the motion and direction of the motor and hence the direction of the panel towards the sun. The difference in voltage output from the sensors are fed into the microcontroller, which then drives the stepper motor in the direction required. The stepper motor helps in directing the rays and this connected to a computer where the DC to AC conversion technique is implemented to the system that gives valid reading of the energy that is obtained from the sun rays and converted as solar energy. The values in the computer are then taken for further study to evaluate the constant flow of solar energy for the different appliances used inside the house.

This is achieved by calculating the even flow of sun rays on the panel by performing a small mathematical calculation using the morphological operator. The operator is used to calculate the level of energy obtained for an even distribution so that all the appliances work evenly with correct amount of energy. For example-TV may require less when compared to refrigerator, mixer or grinder may require when compared to washing machine or a dish washer, so the amount energy required to operator all these appliance is been given as input to the system and then when the energy is received an equal distribution as required by the appliance is supplied through the controller and it starts working, In this system more than three appliances can be operated at the same time, depending on the energy availability the meter in the controller allots the energy to different appliances.

Morphological operator is used to calculate the even distribution of energy, the rays once it reaches the panels is saved and stored form which the stepper helps to convert the energy and the values are stored in the system as "0's and 1's"and for further evaluation and it includes the computing through applying the morphological operator. The 0's and 1's are imaged and these images are evaluated

# Computerized Solar Radiation Tracker in Home Appliances Using Mathematical Morphological Operator

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## **ABSTRACT**

### **OBJECTIVE:**

The proposed topic is implemented for the development of an automatic computerized solar radiation tracker and using power in home appliances. Other resource of energy are short term, thus solar energy is an emerging new source fuel, that can be applied to any source and it is been widely used.

### **METHODS**

The aim of this research work is to monitor feasible approach to maximize the efficiency of solar array systems. Proposed in this report is a system that controls the movement of a solar array so that it is constantly aligned towards the direction of the sun and that there is a constant power supply without any hindrance. This is achieved by applying the measurements using Mathematical Morphological Operators. Existing tracking systems focus on directing the sun rays towards the solar panel and it lands up in manual operation. To overcome this problem a computerized system is proposed to enhance the proposed model to have a vital role in tracking the solar system used to get the energy. To find the region or the path in the solar panel morphological operator is applied to have a calculated process. Thus this proposed system helps to locate and redirect the deviated and lost energy rays.

### **FINDINGS**

Solar Energy is a vital resource nowadays to operate any kind of appliances. In countries like India solar energy is a big boon as the summer is long and this paves for more solar power. In this abstract development of an automatic computerized solar radiation tracker and using power in home appliances is discussed. Other resource of energy are short term, thus solar energy is an emerging new source fuel, that can be applied to any source and it is been widely used.

Solar panels or modules are devices that convert sunlight into electricity and offer a practical solution to the problem of power generation in remote areas. The Proposed Computerized solar tracker designed and constructed offers a reliable and affordable method of aligning a solar module with the sun in order to maximize its energy output. Automatic Sun Tracking System is a combination of both hardware and software (hybrid) hardware prototype, which automatically provides best alignment of solar panels according to the sunrays position, to get maximum output.

Though there are many types of solar panel, two axis mount solar panel is discussed here. In two axis mount, one axis is a vertical pivot shaft or horizontal ring mount that allows the device to be swung to a compass point. The second axis is a horizontal elevation pivot mounted upon the azimuth platform. Using this combination of the two axes any location in the upward hemisphere can be pointed. Such system needs computer control or tracking sensor to control motor drives that orient the panels toward the sun.

Figure 1 as described at the end of this article

## 2. MATERIALS AND METHODS

The system is designed and developed with a prototype for a two axis solar tracker that will maintain the solar panel orthogonal to the sun, no matter what the sun's position is in the sky. The model consists of two parts, the upper part operates in horizontal axis while the lower part operates in vertical axis. Since both parts operate independently, therefore two stepper motors are included for controlling each axis. The design also includes four sensors, microcontroller with required circuits for controlling the motion and direction of the motor and hence the direction of the panel towards the sun. The difference in voltage output from the sensors are fed into the microcontroller, which then drives the stepper motor in the direction required. The stepper motor helps in directing the rays and this connected to a computer where the DC to AC conversion technique is implemented to the system that gives valid reading of the energy that is obtained from the sun rays and converted as solar energy. The values in the computer are then taken for further study to evaluate the constant flow of solar energy for the different appliances used inside the house.

This is achieved by calculating the even flow of sun rays on the panel by performing a small mathematical calculation using the morphological operator. The operator is used to calculate the level of energy obtained for an even distribution so that all the appliances work evenly with correct amount of energy. For example-TV may require less when compared to refrigerator, mixer or grinder may require when compared to washing machine or a dish washer, so the amount energy required to operator all these appliance is been given as input to the system and then when the energy is received an equal distribution as required by the appliance is supplied through the controller and it starts working. In this system more than three appliances can be operated at the same time, depending on the energy availability the meter in the controller allots the energy to different appliances.

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## RESEARCH DESIGN

This research descriptive in nature. The sampling design of the research is based on the stratified random sampling. The study conduct in UDC college, Tiruchirappalli City and the sample selected as 30 female and 30 male totally 60 respondents. Researcher conducted the study with the help of primary and secondary data. Primary data have been collected from the respondents by well structured questionnaires. Secondary data for the study were collected from books, journals, research articles and websites.

## DATA ANALYSIS AND INTERPRETATION

### Hypothesis

- o  $H_1$ : There is a significant difference between Gender of the respondents and their level of Stress
- o  $H_2$ : There is a significant difference between Age of the respondents and their level of Stress
- o  $H_3$ : There is a significant difference between Working Experience of the respondents and their level of Stress

't' test difference between Gender, Age, Working Experience of the respondents and their Level of Stress

Level of Stress	N	Mean	S.D	Statistical Inference
<b>Gender</b>				
Male	30	26.79	1.092	T=19.745 P<0.05 Significant
Female	30	32.15	0.812	
<b>Age</b>				
Below 30yrs	16	28.13	0.712	T=-0.621 p>0.05 Not Significant
Above 30yrs	44	29.65	0.703	
<b>Working Experience</b>				
Below 5yrs	13	28.78	0.674	T=-0.926 P>0.05 Not Significant
Above 5yrs	47	30.15	0.612	

It was inferred from the above table that, there is a significant difference between Gender of the respondents and their level of stress. Hence the calculated value is less than table value  $p < 0.05$ . So the research hypothesis is accepted and also the table reveals that there is no significant difference between Age, Working Experience of the respondents and their level of stress, hence the calculate value is greater than table value  $p > 0.05$ . So the research hypothesis is rejected.

## SUGGESTION

- o It suggested to management that concentrate and give more importance to financial problems faced by teachers, pleasant working environment, which reduce the level of depression in order to improve their commitments.
- o Many organization not reconditioning employees efficient, when the employee highly committed but still not recognized by the management. These practices will reduce the employee productive and management may lose potential candidate.
- o Employee can exercise regularly and get enough sleep. Make time to enjoy an activity outside the work place.

## CONCLUSION

At present stress issue has being working hazard and it needs to be addressed without delay especial people working in education sector. Stress can make an individual productive and positive energy when it is identified and well managed. Therefore, stress cannot be measured just as an individual problem because it reduced job satisfaction and lower productivity has a direct effect on the institution as a whole. Hence, the management must take proper initiatives in reducing stress and helping them to overcome its disastrous effect.

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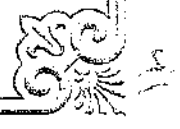
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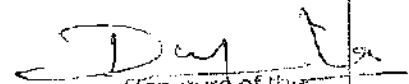
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## GLOBAL ISSUES IN ENTREPRENEURSHIP

Mrs.Dora Junita Ratnapriya . P Asst. Professor in Annai Violet college of Arts and Science

### **Abstract :**

***"Global Entrepreneurship is enabling Entrepreneurs to shape a better world"***

Global entrepreneurs are professionals who use their global understanding and connections to identify transnational and cross-cultural opportunities and turn them into new value-creating initiatives. Companies are being born global today, by contrast. Entrepreneurs don't automatically buy raw materials from nearby suppliers or set up factories close to their headquarters. They hunt for the planet's best manufacturing locations because political and economic barriers have fallen and vast quantities of information are at their fingertips. They also scout for talent across the globe, tap investors wherever they may be located, and learn to manage operations from a distance-the moment they go into business.

Born global rely on networks of production and distribution that span traditional market boundaries. What allows them to function internationally is not having international capabilities themselves, but rather being part of a network of firms who together have the necessary capabilities. They may produce locally and rely on a distribution network in an international market, they may rely on an international production network and then sell locally and internationally, or, most commonly, they may sit at the centre of a broad network of international and domestic production, distribution and sales that provides difficult to imitate competitive advantage. These new ventures strongly reflect the increasing prevalence of alliance building and specialization that is occurring generally among businesses. As businesses of all sizes become more skilled at building and maintaining alliances, the benefit to a single firm of being large and complex is reduced. Therefore, networks of small firms become more and more competitive with large firms and international entrepreneurship becomes a more viable option for entrepreneurs

When we connect global entrepreneurs with the access and exchange needed to create and innovate, we unleash their power to change the world. Entrepreneurs at all stages of business development were invited for the 2016 Global Entrepreneurship Summit (GES). This Summit will be the 7th instalment in a series previously hosted by the United States and the governments of Turkey, the United Arab Emirates, Malaysia, Morocco, and Kenya. GES 2016 aims to showcase inspiring entrepreneurs and investors from around the world creating new opportunities for investment, partnership, and collaboration; connect American entrepreneurs and investors with international counterparts to form lasting relationships; and highlight entrepreneurship as means to address some of the most intractable global challenges. Hosting GES in Silicon Valley will highlight America's entrepreneurial spirit and allow American investors and entrepreneurs to see the talent, solutions, and opportunities that exist globally.

## **Introduction**

Global entrepreneurship is a trait or characteristic in our definition of a global leader. Global entrepreneurs are professionals who use their global understanding and connections to identify transnational and cross-cultural opportunities and turn them into new value-creating initiative

## **Development of Global Entrepreneurship**

For a century and more, companies have ventured abroad only after establishing themselves at home. Moreover, when they have looked overseas, they haven't ventured too far afield, initially. Consumer health care company Johnson & Johnson set up its first foreign subsidiary in Montreal in 1919—33 years after its founding in 1886. Sony, established in 1946, took 11 years to export its first product to the United States, the TR-63 transistor radio. The Gap, founded in 1969—the year Neil Armstrong walked on the moon—opened its first overseas store in London in 1987, a year after the *Challenger* space shuttle disaster.

Today's entrepreneurs cross borders for two reasons. One is defensive: To be competitive, many ventures, like Tectis and Inverness Medical, have to globalize some aspects of their business—manufacturing, service delivery, capital sourcing, or talent acquisition, for instance—the moment they start up. That may sound obvious today, but until a few years ago, it was standard practice for U.S. venture capitalists, in particular, to require that the companies they invested in focus on domestic markets. The other reason is to take the offense. Many new ventures are discovering that a new business opportunity spans more than one country or that they can use distance to create new products or service.

## **Three factors that drive international entrepreneurship**

In general, there are three categories of factors driving the increase in international entrepreneurship.

1. First, there are market factors. In fact, some of the most important reasons for the increasing prevalence of born global firms grow out of the familiar story of the rapid globalization of markets that has accompanied the fall of tariff barriers and other legal barriers to trade combined with increased harmonization in business practices and consumer tastes.
2. Second, this trend has been exacerbated by changes in technology that continue to lower communication and transportation costs for small firms, erasing the practical boundaries to international entrepreneurship that previously existed in many industries.
3. Third, there is a set of factors growing out of the increasing use of alliances and the changing nature of firms that make internationalizing from inception not only an option, but a strategic necessity for some new ventures. We will consider each of these in turn.

But it is not just the push of crowded local markets the leads entrepreneurs to look internationally for new opportunities. In several cases that we studied, entrepreneurs experienced unexpected global pull for their goods or services. In these cases, the international aspect of the business developed as a reaction to a perceived demand that was more or less unexpected when the product or service was first conceived and which led the

firm to rapidly internationalize. One of the realities of highly globalized markets is that buyers often search widely for particular products and goods with particular characteristics. Highly differentiated products may therefore find unexpected demand in pockets of underserved consumers that large international competitors are unwilling or unable to respond to.

**Communication and Transportation**

The role of communication and transportation in enabling entrepreneurs to access international markets cannot be overstated. The rapid drop in the cost of long distance voice and data communication and the widespread availability of the internet make developing a presence in a geographically distant market not only possible but commonplace. While this is a familiar story, the full impact of these technologies on small business is only beginning to be felt. Fundamentally, these technologies allow small businesses to assemble market fragments from many geographically diverse locations into one viable composite market. As managers in these firms become familiar with the possibilities, and as new approaches to using these technologies in the context of a small business are developed, these profound changes will continue to accelerate.

In addition, the rapidly falling cost of transporting goods and the increasing reach of global transportation systems is dramatically reducing the number of industries where being located geographically close to customers is a source of competitive advantage. While barrier to market entry remains strong in service industries, it is no longer an issue in many product-based businesses. This is also true of the economies of scale that used to exist in transportation. New approaches to transportation and logistics are rapidly reducing any returns to scale in transportation costs, again breaking down traditional boundaries between markets.

**Network Forms of Organization**

Born globals rely on networks of production and distribution that span traditional market boundaries. What allows them to function internationally is not having international capabilities themselves, but rather being part of a network of firms who together have the necessary capabilities. To put it another way, they are highly networked forms of organization. They may produce locally and rely on a distribution network in an international market, they may rely on an international production network and then sell locally and internationally, or, most commonly, they may sit at the centre of a broad network of international and domestic production, distribution and sales that provides difficult to imitate competitive advantage. These new ventures strongly reflect the increasing prevalence of alliance building and specialization that is occurring generally among businesses. As businesses of all sizes become more skilled at building and maintaining alliances, the benefit to a single firm of being large and complex is reduced. Therefore, networks of small firms become more and more competitive with large firms and international entrepreneurship becomes a more viable option for entrepreneurs.

Interestingly, among born globals these networks are often built on ethnic or other social ties that allow for high degrees of trust in uncertain environments. In our case, most of the born global firms we studied were connected through ethnic ties, and in fact, those ethnic and historic ties were a major factor in the foundation and operation of their businesses. These networks not only functioned as organizational structures providing social support, but also

## Global Entrepreneur Submit 2017 - India

GEN Announces New Affiliate to Support Entrepreneurs in India on June 29, 2016. "Startups can flourish in all parts of the world, not just well-established tech hubs like Silicon Valley," said Jonathan Ortmans, president of the Global Entrepreneurship Network. "The government in India has been a great and active proponent of entrepreneurial growth and we look forward to contributing to that effort and connecting the ecosystem to a global movement that reaches 160 countries." GEN India will provide national leadership in the effort by: convening and connecting ecosystem players; amplifying outreach and increasing awareness; evaluating and endorsing tried and tested programs; serving as a source of quantifiable data and qualitative information; and acting as a hub for sharing knowledge and experience.

"We need to make sure access to entrepreneurship is open to all, and that is how GEN will play a big role – fostering and strengthening the whole entrepreneurship movement in India and ensuring that a proper ecosystem can be created," said Yatin Thakur who will serve as the acting managing director of GEN India. "Our first task is to make sure we bring in all large organizations, foundations, education institutions, successful entrepreneurs, investors and policymakers and we should put them all on par with each other to understand what needs to be done."

The announcement comes on the heels of U.S. President **Barack Obama** and Indian Prime Minister **Narendra Modi** announcing that the 2017 Global Entrepreneurship Summit will take place in India. Thakur and GEN India will contribute to the preparations for the summit.

### Conclusion:

Entrepreneurship is fast emerging as a transformational megatrend of the 21st century given its capacity to reshape economies and industries throughout the world. As key drivers of economic growth, entrepreneurs are the lifeblood of any expanding economy, generating jobs, introducing new products and services, and promoting greater upstream and downstream value-chain activities. More than ever before, it is imperative that governments, policymakers and business leaders come together to support and advance entrepreneurship, which has proven to be essential to socioeconomic development worldwide.

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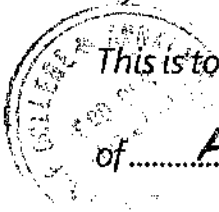
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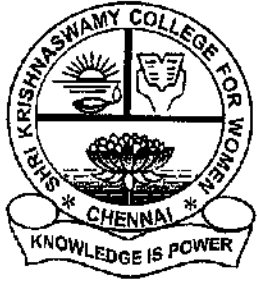
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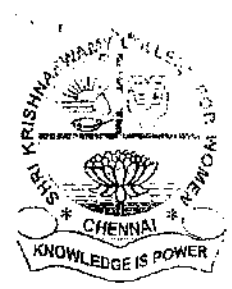
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# STRESS MANAGEMENT

Dr. J. Jerlin Violet

HOD, B.Com., [C.S], Annai Violet College of Arts And Science, Chennai.

## ABSTRACT

*Stress is like spice - in the right proportion it enhances the flavor of a dish.  
Too little produces a bland, dull meal; too much may choke you.*

- Donald Tubesing

Stress is a feeling that's created when we react to particular events. It's the body's way of rising to a challenge and preparing to meet a tough situation with focus, strength, stamina, and heightened alertness. The events that provoke stress are called **stressor**, and they cover a whole range of situations — everything from outright physical danger to making a class presentation or taking a semester's worth of your toughest subject. Positive Stress is essential for bringing zest to the life. Life without any kind of stress will be very distressing indeed - verging on boredom. When you are bored you crave for stress, you feel a kind of lifelessness. Not a very happy prospect for anybody. Stress pushes you to grow, to change, to fight, and to adapt. All life events, even positive ones, cause a certain degree of stress. The challenge of a new situation and the stimulation that it creates might be beneficial to someone's life. It may propel someone to take a risk and take a course at University, or to go out and meet new people, to take on a new hobby, or to learn a new sport. Thus the main aim of the paper is to bring out the positive aspects of stress and how it helps in success of mankind in various disciplines.

## INTRODUCTION

**"Everyone knows what stress is, but nobody really knows."**

We are used to thinking of stress as something that we should not subject ourselves to because of its bad repercussion to our health. This is actually a misconception that some of us may not be aware of. There is such a thing as a positive stress, which is a good thing to have. Of course, when you have positive

stress, then you also have the opposite – negative stress. Stress is our natural way of responding to the demands of our ever-changing world. Although we all experience change and demands regularly, the way that we *interpret* these internal and external changes directly affects the degree to which we feel stress. As a result, not all individuals interpret the same events as stressful; what may seem stressful to you may not be the same for your best friend, and vice versa.

Stress can be a result of both positive and negative experiences, and it is a necessary part of our daily life. From an evolutionary standpoint, stress was necessary for survival (i.e., imagine hunting large prey on which one's entire tribe is dependent) and some stress continues to be a helpful part of our modern life since it motivates us to accomplish tasks or make needed changes. We all feel the pressure of our environment during times of transition (i.e., at the time of high school graduation) and in preparation for significant life events (i.e., in anticipation of a job interview). Although response to stress is often adaptive (i.e., feeling stress before an exam may be a critical motivator in studying for it), too much stress or an inability to cope with it can cause negative emotional and physical symptoms, including, but not limited to, anxiety, irritability, and increased heart rate.

## POSITIVE STRESS

Anything that requires expenditure of energy from us is a source of stress. The moment you call to action, you are immediately subjected to stress. The end result of that stressing activity can either be a great feeling of well-being or exhilaration or a feeling of fatigue, dejection,

are bored you crave for the tress, you feel a kind of lifelessness. Not a very happy prospect for anybody. Positive stress makes life worthwhile. A very interesting question is - Will you do anything if you don't feel any kind of stress? It is very doubtful. Seeing man's proneness to inertia, in the absence of any stress, the man will be a dead body!

As noted, stress is difficult to define because it is so different for each of us. A good example is afforded by observing passengers on a steep roller coaster ride. Some are hunched down in the back seats, eyes shut, jaws clenched and white knuckled with an iron grip on the retaining bar. They can't wait for the ride in the torture chamber to end so they can get back on solid ground and scamper away. But up front the wide-eyed thrill seekers, yelling and relishing each steep plunge who race to get on the very next ride. And in between, you may find a few with an air of nonchalance that borders on boredom. So, was the roller coaster ride stressful?

The roller coaster analogy is useful in explaining why the same stressor can differ so much for each of us. What distinguished the passengers in the back from those up front was the sense of control they had over the event. While neither group had any more or less control their perceptions and expectations were quite different. Many times we create our own stress because of faulty perceptions, you can learn to correct. You can teach people to move from the back of the roller coaster to the front, and, as Eleanor Roosevelt noted, nobody can make you feel inferior without your consent. While everyone can't agree on a definition of stress, all of our experimental and clinical research confirms that the sense of having little or no control has been always distressful - and that's what stress is all about.

Stress pushes you to grow, to change, to fight, and to adapt. All life events, even positive ones, cause a certain degree of stress. For example, getting a new job is a positive change, getting married, falling in love, getting a raise, winning a tennis match. The challenge of a new situation and the stimulation that it creates might be beneficial to someone's life. It may propel someone to take a risk and take a course at University, or to go out and meet new people, to take on a new hobby, or to learn a new sport.

## **EUSTRESS – STRESS WITH POSITIVE EFFECTS**

For many people the term stress has negative meaning, but most of us are unaware that stress also affects us positively. This positive type of stress is surprisingly healthy for our body. Eustress positively affects our activities; it is a type of short-term stress that increases our primary strength. Eustress is affecting us at times of creativity, physical activity or excitement and acts as a support for our motivation and inspiration. This positive stress helps individual in increased motivation and inspiration to finish a certain project or creative thinking when completing a task.

## **CHARACTERISTIC OF POSITIVE STRESS – EUSTRESS**

As we have seen by now not all types of stress have negative effects, actually eustress is quite opposite and affects us in a good way. A vast number of negative feelings like pain, suffering, anger or anxiety is linked and associate with negative Distress that is why stress usually has a negative meaning. That is why positive effects of stress are commonly neglected and unnoticed, though it helps us greatly in inspiration and motivation when completing our tasks.

Positive stress is also an excellent way of initiating the invention and problem solving process by providing more creative solutions. It helps us to overcome the problems when we need to adjust to the stressful changes in our life. Many solutions and finished tasks were achieved when a person was positively stressed. Positive stress helps individuals to change their daily routine, respond to threatening situations, change of lifestyle, employment or moving to another residence. Actually the positive stress is something that is good, productive and effective when confronted with certain challenges. Most of all we have to remember that stress also has positive effects and this should not be ignored when we are trying to understand stress.

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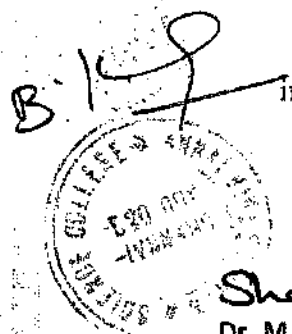
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S.No	Title of the Paper	Author's Name & Affiliation	Page No
68.	Challenges and Opportunities in Indian Entrepreneurship	Mr.R.H.Sen Robert & Dr.M.Sivakumar, Madurai Kamaraj University	359
69.	Brand Preference towards paint industry	Mr.K.Ganeshkumar, Madurai Kamaraj University & Dr.C.Jothi Baskara Mohan, Thiagarajar College	363
70.	Issues and challenges of unemployment problem in India during the post liberalisation period	Dr.J.Ramasamy & Mr.M.Thenkovan, Guru Nanak College (Autonomous)	368
71.	Green building norms: An Overview	Mr.P.Adichiappan & Dr.B.Devamaindhan, University of Madras	374
72.	Information systems to help managers for providing decision making in an organisation	Mr.V.Senthil Kumaran, Guru Nanak College (Autonomous)	378
73.	Online Shopping	Dr.J.Jerlin Violet, Annai Violet College of Arts & Science & Mr.H.Josiah, Mar Gregarious College	383
74.	Recent trends in marketing jute products in India	Mr.T.Ayyappan, National Jute Board	388
75.	A Study On Working Capital Management With Special Reference To KCP Sugar And Industries Corporation Ltd	Dr.S.Venkatesan, Hindustan College of Arts & Science	391
76.	Smart card public distribution system and integration of health care	Ms.Anjana, Asan Memorial College of Arts & Science	402
77.	Factors affecting online shopping in India	Dr.B.Charith & Dr.A.Shameem, AMET University	404
78.	A Conceptual Study on modern warehouse management system	Ms.J.Saranya, Guru Nanak College (Autonomous)	414
79.	Financial literacy approaches and farmers condition	R. Anandhan, SIVET College	417
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82.	Emerging Trends of Online Shopping In India	Dr.SP.Mathiraj & Ms.E.Jeevaratnam Jane, Alagappa University	430
83.	A study on factors influencing career choice of non it engineering students of Chennai district	L.Karthigeyan & Dr.S.Duraisamy Vels University	436

## ONLINE SHOPPING

*Dr. J. Jerlin Violet, HOD-B.Com, [C.S], Annai violet college of Arts and Science, Chennai & Mr. H. Josiah, Research scholar & Asst Professor at Mar Gregories college of arts and science.*

### ABSTRACT:

Online shopping is the process whereby consumers directly buy goods or services from a seller in real-time, without an intermediary service, over the Internet. It is a form electronic commerce. An online shop, e shop, e-store, Internet shop, web shop, web store, online store, or virtual store evokes the physical analogy of buying products or services at a Brick and mortar retailer or in a shopping center. The process is called business-to-consumer (B2C) online shopping. When a business buys from another business, it is called business-to-business (B2B) online shopping. Consumers can buy a huge variety of items from online stores, and just about anything can be purchased from companies that provide their products online. Books, clothing, household appliances, toys, hardware, software, and health insurance are just some of the hundreds of products consumers can buy from an online store.

In the twenty first century, online shopping has become very popular, especially with the lifestyles of business people who are always busy and are looking for a convenient way to shop.

**Keywords:** online shopping, purchase,

### INTRODUCTION

Online shopping is the process of buying goods and services from merchants over the Internet. Since the emergence of the World Wide Web, merchants have sought to sell their products to people who spend time online. Shoppers can visit web stores from the comfort of their homes and shop as they sit in front of the computer.

A good online store is easy to navigate and browse for possible purchases. It has a product catalog that customers can use to browse the search criteria (usually a type, price, material, age, etc.), information about the products, the sellers, and the service center. Online stores may also discuss business conditions and a Complaints Procedure. Many people choose to shop online because of the convenience. For example, when a person shops at a brick-and-mortar store, she has to drive to the store, find a parking place, and walk throughout the store until she locates the products she needs. After finding the items she wants to purchase, she may often need to stand in long lines at the cash register.

If a shopper finds a product to purchase, clicking "send" will add the item to the shopping cart. The shopping cart collects all items to be purchased. Once a shopper is satisfied with their selections, the shopper makes a binding order and payment using a credit card or other financial arrangement. Therefore, implementing usability testing is highly important for an online store to avoid the reduce of overall performances of the online store

### PROCEDURE FOR ONLINE SHOPPING

There are a lot of online stores that help you to purchase and sell goods online. There are multiple brand of products of the same item. The prices also vary from one brand to another and one product to another though the products look very similar to each other. This makes it very confusing for the buyer and so there needs to be a guide that helps the people to buy the product that they want after comparing the prices. The step by step process of shopping online is described here.

#### 1. Decision to buy the product:

The first step in the process of buying the product is to decide to buy the product. This is not an easy decision for many people because of the fact that they have to have an eye on their financial situation and also have to decide if they are going to buy the product online or in a shop offline.

#### 2. The research involved:

After the initial decision to buy the product, the person should also decide on what kind of product to buy. The cost that is going to be spent on the product and also many other factors

interested in" based on what the customer has previously browsed or purchased. This tactic is similar to the point of sale displays in-stores that showcase a bunch of smaller, affordable items next to the cash register. If there's a way for the retailer to maximize on an impulse purchase, they will.

#### **(4) The Deal Hunter**

Deal hunters are a special type of shopper because finding the deal drives their compulsion. They are always in the know about a sale and are probably subscribed to every online newsletter that exists. Deal hunters are strategic, patient and a little bit adventurous because they know that everything eventually goes on sale and they're willing wait even if it means possibly losing out.

#### **(5) The Casual Shopper**

There are many casual shoppers who are still on the fence about buying online. Many have made an occasional purchase online, but not before weighing the risks, doing their research and educating themselves before hitting the checkout button. They are the opposite of an impulse buyer. A casual shopper is usually a smart shopper, always having money saved for a rainy day.

With the evolution of Ecommerce comes the evolution of the online buyer. Great Ecommerce is agile ecommerce. As more dollars continue to go into online spending, it's important to pay attention to the buying habits of the online consumer.

#### **Steps of a Business Organization's Purchasing Process**

The purchasing process for companies breaks down into eight clear steps. In the first step the company identifies a need, for which the answer is the purchase of a product. The final step is the execution of a purchase contract. The steps in between build an organized, informed process that results in the company purchasing the right product for the need from a qualified supplier whose product is the most durable for the price.

**1) Convenience:** We can do shopping, even at midnight, wearing any convenient dress. We need not have to wait in a line or wait till the shop assistant helps us with our purchases. We can do our shopping in minutes even if we are busy, apart from saving time and avoiding crowds. Online shops give us the opportunity to shop 24 x 7 and also reward us with 'no pollution' shopping.

**2) Better Prices:** We get cheap deals and better prices from online stores because products come to us directly from the manufacturer or seller without middlemen involved. Many online shops offer discount coupons and rebates.

**3) Variety:** One can get several brands and products from different sellers at one place. We can get in on the latest international trends without spending money on travel; We can shop from retailers in other parts of the country or even the world without being limited by geographic area... These stores offer a far greater selection of colours and sizes than you will find locally. If we find that the product we need is out of stock online, we can take our business to another online store where the product is available.

**4) Fewer Expenses:** Many times when we opt for conventional shopping we tend to spend a lot more than the required shopping expenses, on things like eating out, travelling, impulsive shopping etc.

**5) Comparison of Prices:** Online shops make comparison and research of products and prices possible. Online stores also gives us the ability to share information and reviews with other shoppers who have firsthand experience with a product or retailer.

**6) Crowds:** We would like to avoid the crowds when we do the shopping. Crowds force us to do a hurried shopping most of the time. Crowds also create a problem when it comes to finding a parking place nearby where we want to shop and going back to our vehicle later loaded with shopping bags.

**7) Compulsive Shopping:** Many times when we go out shopping we end up buying things which we do not require because of the shopkeepers' up selling skills -- or we will compromise on our choices because of the lack of choices in those shops.

**8) Discreet Purchases:** Some things are better done in privacy. Online Shops enable us to purchase undergarments and lingerie or adult toys without the embarrassment that there are several people watching us and our choices.

- **Time Saver** - We no longer have to get in our car and have to drive to the mall to shop. There are no lines and we can come back to our cart whenever we want.
- **Online Deals and Promotions** - Before we checkout, we can scour the Internet for online coupon codes or special discounts. Many companies send coupons to their customers who have opted into their email marketing campaigns, delivering them with the latest product or service information and what current promotions they are currently holding.

**Disadvantages**

- **Shipping Rates** - Though some companies offer free flat rate shipping, it still may come at a cost. For instance, a clothing store may offer free shipping but at a minimum of a \$50 purchase.
- **Waiting** - If we are an impatient person, waiting for our product to be delivered can be a pain. There is a lack of instant gratification and even possibilities of delay when it comes to receiving our items.
- **Refunds/Returns Disputes** - If an item comes damaged or not as described, we will want to return the item or be refunded with our money. Depending on where we purchased our item, there can be different policies for refunds and returns; this process is tedious and is prolonged since we would have to ship back the item and wait on the buyer to refund our payment.

The list can go on and on for the advantages and disadvantages of online shopping. Instead of creating a pros and cons list, we should discover ways to become a better online shopper in the event we do want to purchase items online.

**TIPS ON BECOMING A SMARTER ONLINE SHOPPER**

1. **Do Research** - Before making a purchase, research more about the company whether its through a review site or checking on social media. Brands who value their customers are more likely to be engaged online because they understand the importance of being transparent. Does their website look trustworthy? What payment gateways do they except? What have others said about their service? Reduce risk and protect money by learning more about the brand first.
2. **Read Online Reviews** - Discover what others have to say about the product or service we are about to purchase. A lot of consumers leave honest reviews about a product (i.e. true to size, came as depicted, etc.) or a service (excellent customer service, was satisfied, was disappointed, etc.) that can help influence our decision to click and buy.
3. **Read the Fine Print** - Always know what the return and refund policy is before buying. Some companies offer a year return policy - others can range in the 14-30 day return window. Some may only offer exchange.
4. **Look for Online Deals** - Online shopping gives us the ability to cross-compare prices across multiple websites so we can get the best deal. Look into different coupon sites and see discount codes other consumers have to share. If we really like a brand, stay connected with them and subscribe to their newsletters as they may offer us exclusive promotions for our loyalty.

**CONCLUSION :**

The act of purchasing products or services over the Internet, Online shopping has grown in popularity over the years, mainly because people find it convenient and easy to bargain shop from the comfort of their home or office. One of the most enticing factor about online shopping, particularly during a holiday season, is it alleviates the need to wait in long lines or search from store to store for a particular item.

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- Guru Nanak College is one of the premier institutions of higher education in India, which was founded in 1971
- The college offers 21 UG courses, 9 PG courses, 2 M.Phil, 9 Ph.D programmes & 3 certificate programmes
- In 2013 the college was Re-accredited at 'A' Grade by NAAC
- In 2015, UGC had conferred Autonomous status to the college
- The college inaugurated fully Functional ED Cell in the year 2015
- According to Nielson Survey on "India's Best 50 colleges", conducted by India Today in 2015, Guru Nanak College ranked as  
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CHALLENGES AND PROSPECTS OF WOMEN ENTREPRENEURSHIP IN INDIAN

ECONOMY..... in 3<sup>rd</sup> International Conference on "Business Research - ENTREPRENEURSHIP"

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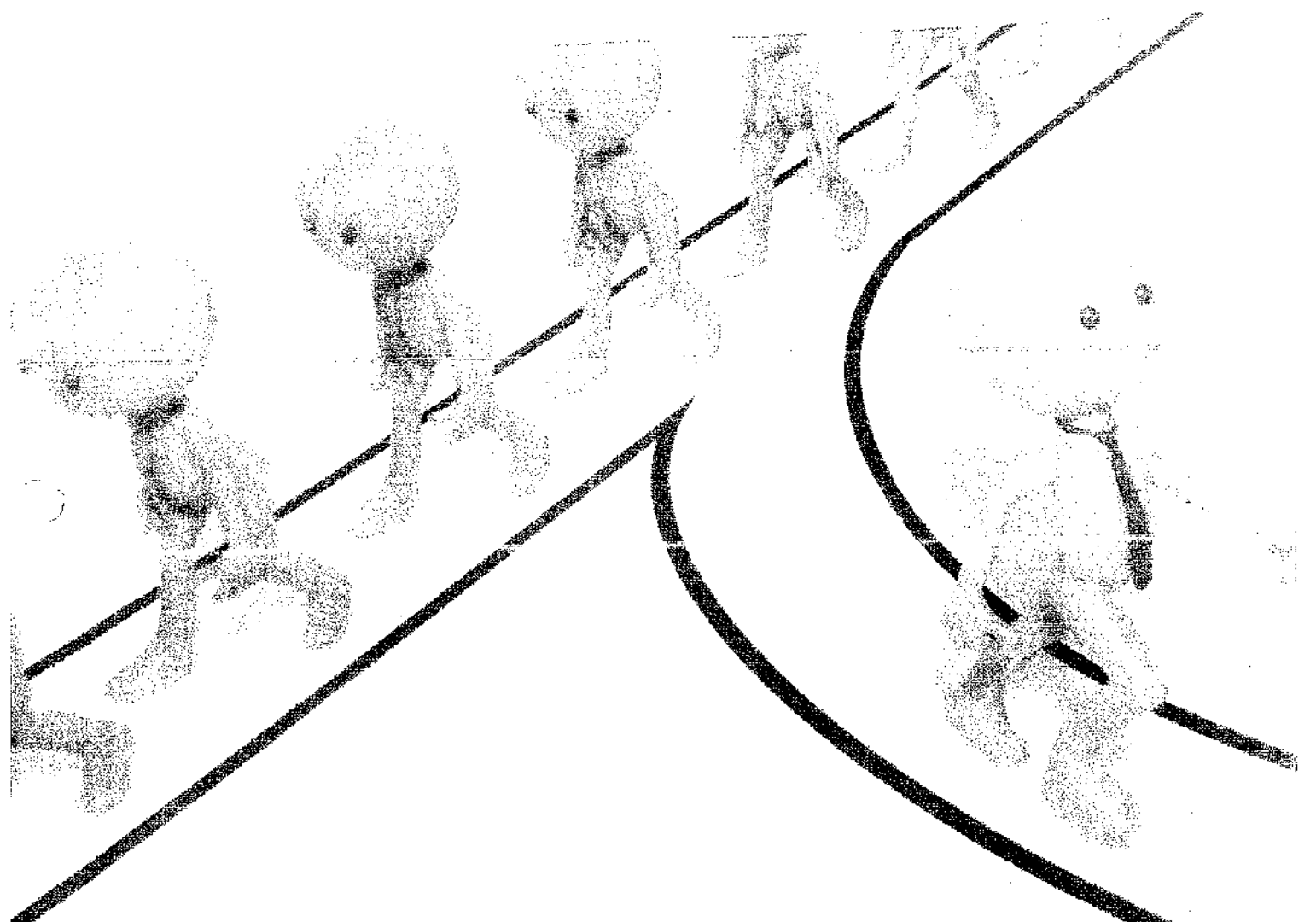
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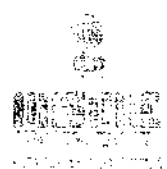
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22. **A Critical Study on the Aftermath of Entrepreneurship on Economic Development in the Indian Scenario**  
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23. **Entrepreneurial Education**  
*E. Logapriya & B. Sangeetha*
24. **Successful Women Entrepreneurs in Tamil Cinema and Challenges Faced**  
*Ms. M. Divyavri*
25. **Encouraging Rural Women Entrepreneurship: A Step To Skill Development**  
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*Mr. M. Mahadevan & Dr. Well Haorei*
29. **Women Entrepreneurship in India (With Reference To Chennai City)**  
*Ms. K. Hannah Catherine*
30. **Challenges and Prospects of Women Entrepreneurship in Indian Economy**  
*Dr. J. Jerlin Violet & Mr. H. Josiah*
31. **Social Entrepreneurship: Definition and Boundaries**  
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# CHALLENGES AND PROSPECTS OF WOMEN ENTREPRENEURSHIP IN INDIAN ECONOMY

Dr. J. Jerlin Violet,

HOD, B.Com., [C.S], Annai Violet College of Arts and Science, Chennai.

Mr. H. Josiah,

Research Scholar, Bharathiar University & Asst. Professor at Mar Gregories College of Arts and Science

## INTRODUCTION

Women Entrepreneurs may be defined as the women or group of women who initiate, organise and co-ordinate a business enterprise. Government of India has defined women entrepreneurs as an enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving atleast 51% of management generated in the enterprise to women.

A woman entrepreneur is a person who accepts challenging role to meet her personal need and become economically independent. There are economical, social, religious, cultural and other factors existing in the society which responsible for the emergency of the entrepreneurs.

Woman entrepreneur refers equally to someone who has started a one women business to someone who is a principal in family business or partnership or to someone who is shareholder in a public company which she runs.

The Indian women are no longer treated as show pieces to be kept at home. They are also enjoying the impact of globalisation and making an influence not only on domestic but also on international sphere. Women are doing a wonderful job striking a balance between their house and career.

As of 2002, there were 6.5 million majority women-owned businesses in the United States, employing 7.1 million people according to the U.S. Bureau of the Census. The number of privately held women-owned businesses in U.S. exceeds 10 million if one counts partially women-owned businesses as well. According to a *Business Week Online* article, "between 1997 and 2004 the number of women-owned companies grew 28.1 percent—nearly three times the rate of all privately held businesses." These statistics reflect a sea change in American conceptions of gender roles and abilities over the past half-century.

Women have owned and operated businesses for decades, but they were not always recognized or given credit for their efforts. Often women entrepreneurs were "invisible" as they worked side by side with their husbands,

and many only stepped into visible leadership positions when their husbands died. But a variety of factors have combined in recent years to contribute to the visibility and number of women who start their own businesses. According to U.S. Department of Labor statistics, female participation in the workforce was less than 40 percent in 1960 but is predicted to reach 62 percent by the year 2015. As women enter the workforce in ever-greater numbers, they gain professional experience, and managerial skills, both necessary to be successful entrepreneurs. Flexibility is also a factor in many women's decision to start a business. Entrepreneurship is often seen as an ideal way to juggle the competing demands of career and family. Finally, the disparity in the salaries and wages that women earn as compared to men on average has been a factor in motivating some women to decide to establish their own businesses.

Although the small businesses owned by women have traditionally been in the service sector, in recent years women entrepreneurs have been moving rapidly into manufacturing, construction, and other industrial fields. Women business owners still face greater difficulties in gaining access to commercial credit and bidding on government contracts than do their male colleagues, and pockets of resistance to women entrepreneurs remain strong in some industries and geographic regions. But millions of successful businesses launched and managed by women now dot America's business landscape, each a testament to the legitimacy of the aspirations and talent of the woman entrepreneur.

## REASONS WOMEN BECOME ENTREPRENEURS

Many studies indicate that women start business for fundamentally different reasons than their male counterparts. While men start businesses primarily for growth opportunities and profit potential, women are often found businesses in order to meet personal goals, such as gaining feelings of achievement and accomplishment. In many instances, women consider financial success an external corroboration of their ability rather than a primary goal or motivation to start a business, although

percent of the companies that received venture capital funding in 2004 had a female CEO, according to a *Forbes* article, a trend that has not been consistent. Researchers started tracking these numbers

and started to bring more equity into the capital markets. The Small Business Administration's Women's Business Initiative Pilot Loan Program was established in 1994 and expanded nationwide in 2002. The program helps women seeking loans of under \$50,000 by guaranteeing their loan applications, and also prequalifies them based on their character, credit history, and ability to repay the loan from future business earnings, rather than on collateral. The prequalification guarantee from the SBA enables the women to obtain financing much more readily.

Another area in which women business owners have been historically shortchanged is procurement, or the selling of their goods and services to city, state, and federal governments. In the past, fewer than 5 percent of the women-owned firms in the United States were certified to do business with their state government and only 1.5 percent of the billions of dollars in federal contracts went to women-owned firms. Some efforts have been undertaken to rectify this situation. If a company is 51 percent owned and controlled by a woman, it can obtain certification and bid on government contracts. In addition, many government agencies at the state and federal levels have created set-aside programs that specifically help women-owned businesses in the bidding process. Nonetheless, the percentage of government contracts going to women-owned firms remained a meager 3 percent as recently as 2002.

### RESOURCES

A number of resources now exist to support women entrepreneurs. In 1988, Congress authorized the Small Business Administration Office of Women's Business Ownership, which created a "Low-Doc" loan program which makes it easier for women entrepreneurs to obtain SBA financing. The SBA also has established a Women's Network for Entrepreneurial Training (WNET) which links women mentors with protegees. Small Business Development Centers (SBDC) are also co-sponsored by the SBA and operate in every state. They offer free and confidential counseling to anyone interested in starting a small business. In addition, many states now have a Women's Business Advocate to promote women entrepreneurs within the state. These advocates are represented by an organization, the National Association of Women Business Advocates.

A number of trade associations also represent women entrepreneurs. The National Association of Women Business Owners is the largest group throughout the

### PROBLEMS FACED BY WOMEN ENTREPRENEURS

Besides the basic problems the same as those faced by men, women entrepreneurs are also faced with:

- Family ties
- Male dominated society
- Lack of proper education
- Social barriers
- Shortage of raw material
- Problem of finance
- Tough competition
- Low risk bearing capacity
- High cost of production
- Limited mobility
- Lack of entrepreneurial attitude
- Limited managerial ability
- Legal formalities
- Exploitation by middle men
- Lack of self-confidence

One of the main problems facing women entrepreneurs is obtaining financing. In a 1995 study after study confirmed that women business owners did not receive equal treatment as loaned institutions. Over one half of women business owners reported that they faced gender discrimination when dealing with a loan officer. And for women, women-owned firms appear to show the same financial disadvantages that men do. According to Sara Wang, author of *Women's Chicago Business* article and general partner of Good Capital Partners, an Evanston venture capital firm, "The need is in lacking women and minority entrepreneurs in business. Clearly, there is a need for more capital

...through the Yellow Pages... The American Business Women's Association provides leadership, networking, and educational support. The National Association of Female Executives makes women aware of the need to plan for career and financial success. As women-owned businesses continue to create jobs and become an increasingly important factor in the American economy, the resources to support them will continue to grow as well.

...of the total working population... P2  
...as well as informal sector...  
...Privatization, Globalization...  
...women entrepreneurs are very fast entering the...  
...which indeed is in response to their greater awareness.

### Schemes for Women Entrepreneurs

1. Seed Capital Scheme
2. National Equity Fund
3. Prime Minister's Employment Guaranteed Scheme
4. Single Window Scheme
5. Bank Schemes for Women Entrepreneur
6. Mahila Aroh Vikas Mahamandal

### How Women Can Overcome Business Challenges

Women often have life skills and natural abilities that are useful in businesses. Women tend to be great negotiators, have inherent skills for negotiating, and the ability to multi-task. Single mothers are often good at negotiating and budgeting, skills that they rely on to manage their families.

Specific strategies to help women entrepreneurs succeed include:

- Create a Strong Network.
- Consider Certifying as a Women-Owned Business.
- Understand the Power of the Internet.
- Learn New Ways to Balance Work and Life.
- Get Inspiration and Advice From Other Women Succeeding in Business.
- Women's Business News: Stay current on issues, the present challenges for women in business, and read how other women overcome their own obstacles in the business world.

All business owners face certain challenges, but women, because of their gender, often have additional challenges and obstacles that their male peers are less likely to encounter. Working women who have children experience even more demands on time, energy and resources.

But this does not mean women are less successful than men. In fact, statistics show that women are starting businesses at more than twice the rate of male-majority-owned businesses. The growing success rate of women entrepreneurs shows that they are resourceful, and able to succeed, despite the odds.

There are three major areas where women business owners may face challenges, less common to men in business:

1. Gender Discrimination and Stereotyping
2. Dual Career-Family Pressures
3. Lack of Equal Opportunities in Certain Industries

### Present Position of Women Entrepreneurs

Out of the total 940-48 million people in India in the 1990's of the female comprise of 465% of the total population. There are 126.48 million women work force (representing 28.9% of the female population) but as per the 1991 census only 185906 women accounting for only 4.5% of total self employed persons in the country were recorded. Majority of them are engaged in the unorganized in the unorganized sectors like agriculture, agro based industries, handicrafts, handloom and cottage based industries. As per the 2001 census report, there

Following efforts can be taken into account for effective development of women entrepreneurs.

1. Consider women as specific target group for all developmental programmes.
2. Better educational facilities and schemes should be extended to women folk from government's part.
3. Adequate training programmed on management skills to be provided to women community.
4. Encourage women's participation in decision making.
5. Vocational training to be extended to women community that enables them to understand the production process and production management.
6. Skill development to be done in women's polytechnics and industrial training institutes. Skills are put work in training-cum-production workshops.
7. Training on professional competence and leadership skill to be extended to women entrepreneurs.
8. Training and counseling on a large scale of self women entrepreneurs to remove psychological problems like lack of self-confidence and fear of success.
9. Counseling through the aid of committed psychologists, managers, experts and

100 The International Development Conference  
personnel should be provided to women and  
concerning women entrepreneurs.

10. Continuous monitoring and improvement of training  
programmes
11. Activities in which women are trained should focus  
on their marketability and profitability
12. Making provision of marketing and sales assistance  
from government part.
13. To encourage more passive women entrepreneurs the  
Women training programmes should be organized  
that taught to recognize her own psychological needs  
and express them.

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**A STUDY ON WOMEN ENTREPRENEURS**

106 **Dr.L.N.JAYANTHI**  
Associate Professor  
113 Annai Violet Arts & Science College

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**ABSTRACT**

119 The study reveals the impact of women entrepreneurs in the modern world. Nowadays women  
125 entrepreneurs are the glittering stars as they are upcoming in various activities. No women say the word  
130 cannot, they always use the word can. We can see many developing entrepreneurs in various stages i.e.,  
not only youngsters many middle ages and old age people were also interested to become  
entrepreneurs. These all happens because of the facilities provided by the government as well as that of  
NGO's. The present study portraits about the success of various women entrepreneurs and the  
background of their growth.

135 **Key Words:** Entrepreneur, Women entrepreneur, Government, enterprise, competition.

**INTRODUCTION****WOMEN ENTREPRENEURS**

139 Women Entrepreneurs may be defined as the women or group of women who initiate,  
organize and co-operate a business enterprise. Government of India has defined women entrepreneurs  
147 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. The Indian  
153 women are no longer treated as show pieces to be kept at home. They are also enjoying the impact of  
globalization and making an influence not only on domestic but also on international sphere. Women  
are doing a wonderful job striking a balance between their house and career. Women entrepreneurs are  
key players in any developing country particularly in terms of their contribution to economic  
development. In recent years, even among the developed countries like USA and Canada, Women's  
53 role in terms of their share in small business has been increasing.

**CHARACTERISTICS OF WOMEN ENTREPRENEUR IN INDIA**

66 The women entrepreneur in India has various qualities. A women or a group of women  
manages the whole business of enterprise. She prepares various plans and executes them under her own  
supervision and control. There may be some persons to help her but ultimate control lies with the  
73 women. A women entrepreneur must provide at least 51 percent of the employment generated in her  
enterprise to women. A women entrepreneur takes calculated risk. She faces uncertainty confidently  
and assumes risk. She has to tie up capital and wait for good returns. A woman entrepreneur likes to  
take realistic risks because she wants to be a successful entrepreneur. The most critical skill required  
for industrial development is the ability of building a sound organization.

A women entrepreneur assembles, co-ordinates, organizes and manages the other factors  
namely land, labour and capital. It is essential to be a self confident for a women entrepreneur. She  
should have faith in her abilities. She should have the confidence to implement the change and

126

**Family Conflicts:** One of the main duties of women in India is to look after the children and other family members. A very little time and energy is left for business activities. A married woman entrepreneur has to make a perfect balance between domestic activities and business activities. The women entrepreneur cannot succeed without the support and approval of husband. Their success in this regard also depends upon supporting husband and family. Thus, occupational backgrounds of families and education level of husbands have a great influence on the growth of women entrepreneurship. Women also face the conflict of performing of home role as they are not available to spend enough time with their families.

They spend long hours in business and as a result, they find it difficult to meet the demands of their family members and society as well. Their inability to attend to domestic work, time for education of children, personal hobbies, and entertainment adds to their conflicts.

### CHALLENGES FACING WOMEN ENTREPRENEURS

Entrepreneurship isn't a walk in the park for anyone and it can be even more challenging if you are of the "female persuasion". Even with all of the advancements that women have made in the business world, there is still a long way to go before the success rate is level between male and female entrepreneurs. Below are some of the top challenges that female entrepreneurs need to overcome in general in order for women-owned businesses to be more successful as a whole.

- **Not Being Taken Seriously**
- **Letting Fear Stand in the Way**
- **Wanting to Please Everyone**
- **Wearing Too Many Hats**

### SUGGESTIONS TO OVERCOME THE PROBLEMS FACED BY WOMEN

#### Entrepreneurs in India

Female entrepreneurship has been steadily climbing in recent years, but these new opportunities and growth are not without a unique set of challenges. Women entrepreneurs face many different "stumbling blocks," throughout their careers and offered the following suggestions:

**Finance cells:** A large number of various finance cells may be open to provide easy finance to women entrepreneurs. These special cells should provide finance to women entrepreneurs at low and concessional rates of interest and on easy repayment facilities. Even these finance cells should be manned by women officers and clerks. Efforts should be made to provide finance at the local level.

**Marketing Co-operatives:** Marketing co-operatives should be established to encourage and assist to women entrepreneurs. Government should give preference to women entrepreneurs while purchasing their requirements. These marketing cooperating will help the women entrepreneurs to sell their products on remunerative prices. This will help in eliminating the middlemen.

**Supply of raw-materials:** The required, scarce and imported raw-materials should be made available to women entrepreneurs at priority basis at concessional rate.

**Educational and awareness:** The educational and awareness programmes should be arranged to change the negative social attitudes towards women. The attitude of elders needs to be changed about the potential of girls and their due role in society.

women entrepreneurship because the future of small scale industries depends upon the women-entrepreneurs:

- Trade Related Entrepreneurship Assistance and Development (TREAD) scheme was launched by Ministry of Small Industries to develop women entrepreneurs in rural, semi-urban and urban areas by developing entrepreneurial qualities.
- Women Component Plan, a special strategy adopted by Government to provide assistance to women entrepreneurs.
- Swarna Jayanti Gram Swarozgar Yojana and SwaranJayanti Sekhari Rozgar Yojana were introduced by government to provide reservations for women and encouraging them to start their ventures.
- New schemes named Women Development Corporations were introduced by government to help women entrepreneurs in arranging credit and marketing facilities.
- State Industrial and Development Bank of India (SIDBI) has introduced following schemes to assist the women entrepreneurs. These schemes are:

(i) Mahila Udyam Nidhi

(ii) Micro Cordite Scheme for Women

(iii) Mahila Vikas Nidhi

(iv) Women Entrepreneurial Development Programmes

(v) Marketing Development Fund for Women

Further, the tenth five Year Plan aims at empowering women through translating the recently adopted National Policy for empowerment of Women into action and ensuring survival, Protection and Development of women and children through rights base approach. 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. There are different bodies such as NGOs, voluntary organizations, Self-help groups, institutions and individual enterprises from rural and urban areas which collectively help the women entrepreneurs in their activities. The following training schemes especially for the self employment of women are introduced by government:

- 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)

SIDBI has developed this fund for the entrepreneurial development of women especially in rural areas. Under Mahila Vikas Nidhi grants loan to women are given to start their venture in the field like spinning, weaving, knitting,embroidery products, block printing, handlooms handicrafts, bamboo products etc. In 1993, Rashtriya Mahila Kosh was setup to grant micro credit to pore women at reasonable rates of interest with very low transaction costs and simple procedures.



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# Contents

<i>Message From Patrons</i>	xi
<b>1. A Study on Issues and Challenges Prevail in Social Entrepreneurship and Qualities of Successful Social Entrepreneur</b> <i>Mr. J. Solomon Thangadurai &amp; J. Annie Betsy</i>	1
<b>2. A Study on Contribution of Self Help Groups in Entrepreneurial Development</b> <i>Ms. R. N. Vijayasri</i>	5
<b>3. Financial Structure Management Practices of MSMEs in Chennai - A Challenging Area</b> <i>Dr. C. K. Deepa</i>	8
<b>4. Literature on Promoting Entrepreneurship in Indian Context: Special Focus on Women Entrepreneurship</b> <i>Dr. M. B. M. Ismail &amp; Dr. S. Gunapalan</i>	11
<b>5. A Study on Women Entrepreneurship in India</b> <i>Dr. P. Manjula</i>	16
<b>6. Role Models of Women Entrepreneurs in Indian Context: Literature</b> <i>Dr. M. B. M. Ismail</i>	20
<b>7. Role of Entrepreneurship Education Among Students</b> <i>Dr. L. N. Jayanthi</i>	23
<b>8. A Study on the Role of Self Help Groups in Nurturing Entrepreneurial Skills of Rural Women Through Skill Development</b> <i>Dr. M. Madhumathi &amp; Mrs. S. Shanthy</i>	25
<b>9. Women Entrepreneurship - Role of Government</b> <i>Dr. B. Naga Parameswari</i>	30
<b>10. Entrepreneurial Education</b> <i>S. Aruna Devi &amp; S. Aishwarya</i>	34
<b>11. A Study on Entrepreneurship Education in India</b> <i>P. Nirmala &amp; R. Nivetha</i>	37
<b>12. Entrepreneurial Finance and Micro Credit</b> <i>D. Karthika &amp; M. Ananya</i>	42
<b>13. MSME - The Pull Factor of Indian Economy</b> <i>P. Diana Josephine</i>	44
<b>14. Entrepreneurial Ethics</b> <i>Abhishek Agarwal</i>	47
<b>15. Influence of Entrepreneurship Education in Developing Entrepreneurial Intentions</b> <i>Ms. R. V. Archana &amp; B. Prakash</i>	52

# ROLE OF ENTREPRENEURSHIP EDUCATION AMONG STUDENTS

**Dr. I. N. Jayanthi,**

*Associate Professor, Annai Violet Arts & Science College, Mail Id: djayanthibabu@gmail.com.*

## INTRODUCTION

Entrepreneurship education focuses on the development of skills or attributes that enable the realization of opportunity, where management education is focused on the best way to operate existing hierarchies.

## IMPORTANCE OF ENTREPRENEURSHIP EDUCATION

### **Entrepreneurship is a Key Driver of our Economy.**

Wealth and a high majority of jobs are created by small businesses started by entrepreneurially minded individuals, many of whom go on to create big businesses. People exposed to entrepreneurship frequently express that they have more opportunity to exercise creative freedoms, higher self esteem, and an overall greater sense of control over their own lives. As a result, many experienced business people political leaders, economists, and educators believe that fostering a robust entrepreneurial culture will maximize individual and collective economic and social success on a local, national, and global scale. It is with this in mind that the National Standards for Entrepreneurship Education were developed: to prepare youth and adults to succeed in an entrepreneurial economy.

### **Entrepreneurship Education is a Lifelong Learning Process**

It is a process starting as early as elementary school and progressing through all levels of education, including adult education. The Standards and their supporting Performance Indicators are a framework for teachers to use in building appropriate objectives, learning activities, and assessments for their target audience. Using this framework, students will have progressively more challenging educational activities, experiences that will enable them to develop the insight needed to discover and create entrepreneurial opportunities and the expertise to successfully start and manage their own businesses to take advantage of these opportunities.

## BENEFITS OF ENTREPRENEURSHIP EDUCATION

Entrepreneurship education possess a vital role among the students. Some of the benefits of entrepreneurship education were as follows.

- Creates awareness of career and entrepreneurial options.
- Helps to acquire basic economic understanding.
- Educates students about how to make money.
- Initiates students to become entrepreneurial thinkers.
- Helps students by educating them in writing business plan.
- Helps in applying basic marketing skills.
- Educates students on how to translate problems into opportunities.
- Develops their skills on engaging in ethical business practices.
- Helps them in determining the impact on unemployment.
- Helps in analysing the changes in personal and career attitudes which includes self-worth, ability to control one's own life, self awareness etc.

## PURPOSE OF GAINING ENTREPRENEURSHIP EXPERIENCE BEFORE GRADUATION

Most of the students feel that they cannot pass their degree in for a job upon graduation anymore. The old promise made by the education system was that if a student work really hard in school, he/she would be almost guaranteed a job as a reward for their efforts.

Furthermore, corporations used to hire most of their interns into full-time positions. Both of these promises have been broken due to economic constraints and global competition. Based on a recent report by a company, it is found that employers expect students to have at least one internship, yet only half of them are bringing on new interns and few have hired them into full-time positions.

The normal path to growing their career is non-existent. In today's world, they cannot rely on anything or anyone to make them successful – they have to be accountable for their own career and create their own path.

Students are stressed out because there are few paid internships and it's even hard to get unpaid ones. A solution to this problem is clear, Students who are not able to get internships should start a small business or a side project, both of which can act as an internship. If the business fails, they still learn something and have experience on their resume. If the business is successful, they don't have to worry about getting a full-time job upon graduation. Instead of sending resumes, praying and begging your friends, they can do things of their way. Years ago, it would be rare for a student to have entrepreneurship experience on their resume because the cost of starting a business was so high.

Now, hundreds of colleges offer entrepreneurship courses and employers are starting to understand the importance of that type of education. It is found that some employers are actually looking for students with entrepreneurship experience when hiring for entry-level positions, because students who have an entrepreneurial mindset are accountable for their own actions, aggressive and know how to execute. They also have the communication and sales skills that are necessary to be successful in business today. Smart companies fully understand that if they don't innovate, they won't exist in the future. By recruiting young entrepreneurs, they bring new perspectives and youthful ideas into the workplace.

## OBJECTIVES

The main objectives of the study is

1. To understand the role of entrepreneurship education.
2. To identify the benefits achieved by the students.
3. To identify the students expectation.

## RESEARCH METHODOLOGY

A survey was taken among 50 students to identify the role of entrepreneurship education and to analyse the benefits they received from it.

Gender	No. of respondents	Entrepreneurship education is really useful for our development	Entrepreneurship education is waste of time	Entrepreneurship development is not necessary for students
Male	30	30	Nil	Nil
Female	20	20	Nil	Nil
Total	50	50	Nil	Nil

The study was made among the student community between the age of 17 – 21. Most of the students were doing their UG and some of them in PG. Out of 50 students 20 students were doing their PG and 30 of them were doing their UG. They felt that getting entrepreneurial education was really useful for them, as they were able to understand the basic ideas on how to start a business, where and when to start, financial providers etc.

A student named Sriram whose age was 20 years shared his views about entrepreneurship education and in what ways he was benefitted with that, he said that he was really motivated by way of entrepreneurship education, he was from a poor family and he was the first generation learner, he started a small samosa shop as he was good in that area, as soon as he satisfied the customers he achieved more customers and little by little he was able to develop his small samosa shop into a small bakery, where he used to get orders from customers for many functions like birthdays, festivals etc. Now he completed his UG as well as he had become a good businessmen and due to his good communication he possessed a job and got settled in his life. This was really a good example for entrepreneurship education.

A student named Anusha whose age was 24 years shared her views saying that she started a tuition centre for handling classes from 5<sup>th</sup> standard to 12<sup>th</sup> standard and later she developed her centre to a big educational academy with more than 10 staffs and 200 students. She was also running a Day care near to it. This happened because of the motivation given through entrepreneurial education.

## CONCLUSION

This paper clearly reveals that entrepreneurship education possess a vital role in the development of each and every student. Most of the students says that due to entrepreneurial education they were able to develop their career in various areas because of the information they receive through it. They feel that it was really informative to them. Thus entrepreneurship education not only enriches the students it serves as a path for them.



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### 53. A STUDY ON CHANGING LIFE STYLE OF COBBLERS

Dr.L.N.Jayanthi, Associate Professor, Annai Violet Arts & Science College

Ambattur, Chennai - 53

#### ABSTRACT

This paper reveals the changing life style of cobblers who helps us in the hour of our need by mending our slippers, shoes etc. He is a person who without any hesitation and with full of tolerance helps us by providing his service. We are going to study how a cobbler balances his work under a small tent at the end of the street & roads and how he satisfies the needs of the customers. In the case of a cobbler he plays both the roles as an employer and employee. Nowadays people do not go for stitching their slippers or shoes when it gets torn, they throw it and buy a new one. But in some circumstances they prefer to approach the cobbler. Let us study in this paper whether a cobbler is moving his business profitably or in loss and what is the recent trend in his business.

#### WHO IS A COBBLER?

A cobbler is a person who fixes or repairs shoes.

#### SERVICES RENDERED BY A COBBLER IN SLIPPERS AND SHOES

Remove the worn soles, heel bases and top lifts, Remove the worn cork footbeds and leather welts, Replace the welts and re-cork the footbeds, Replace the soles with quality leather, Install new leather heel bases and premium top lifts, Deep clean the leather upper to remove the dirt and built-up polish, Apply leather conditioners to restore the oils that make it soft and supple. This reconditioning process adds years of life to the shoes.

#### OTHER RELATED SERVICES

Replace or repair zippers, Shorten Belts, Repair Luggage, Re-lace baseball gloves, Repair handbags and leather jackets, Stretch shoes and boots, Replace buckles, rivets, snaps and tassels, In spite of all these works, the cobbler can also prepare slippers, shoes, handbags etc by himself according to the orders made by the customers.

#### OBJECTIVES OF THE STUDY

The main objective of the study is

- To analyse the changing preferences of customers.
- To analyse the reasons for changes.
- To identify whether cobblers can withstand in their business

#### RESEARCH METHODOLOGY

A survey was taken among the cobblers which helped a lot to analyse the various objectives of the Research.

#### TRADITIONAL COBBLERS AND CUSTOMERS

In those days people used to walk with barefoot. Later they started wearing slippers, shoes etc., Traditional cobblers replaced old soles, stitched up torn slippers and replaced heels. To patch up or replace soles, first they would select suitable material according to the customer's footwear. The outline of the shoe shape was traced on the selected material with a pencil. The cobbler would cut it and finally stick it on with a strong adhesive to the shoe. The edges were

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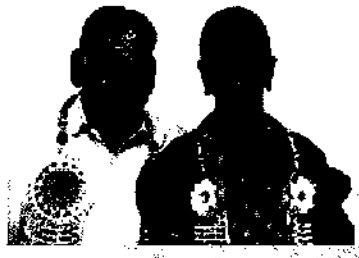
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26	MS. A. HEMALATHA MS. G. MAGESHWARI	GREEN MARKETING	134
27	MS. S. INDHU	EMERGING TRENDS IN GREEN MARKETING	138
28	DR.L.N.JAYANTHI	EMERGING TRENDS OF ADVERTISING IN MARKETING	131
29	MRS. J JAMUNA RANI MRS. K. VIJAYASUGANTHI	AWARENESS OF GREEN MARKETING AND ITS INFLUENCE ON BUYINGBEHAVIOR OF CONSUMERS	136
30	MRS. V. JAYA MRS. V. JENIFER	GREEN HUMAN RESOURCE MANAGEMENT (GHRM)	141
31	DR. D. JANIS BIBIYANA MR. S. SAM SANTHOSH	HR METRICS AND ORGANIZATIONAL FINANCIAL PERFORMANCE	146
32	D.P.JESUDOSS MANOHAR	A STUDY ON CONSUMER SATISFACTION OF SOLAR HOME APPLIANCES WITH SPECIAL REFERENCE TO TIRUCHIRAPALLI DISTRICT	151
33	MS. J.JEYANTHI MS. S.THENMOZHI	GREEN MARKETING: AN OVERVIEW	157
34	DR. J. JOHNSON PANDIAN DR. WILSON PAUL	A STUDY OF GREEN BANKING TRENDS IN INDIA	162
35	MS. S.KAVITHA MS. M.NANDHINI	GREEN MARKETING IN INDIA AND IN ABROAD	168
36	MS. V.KALEESWARI DR.B.ARTHI	ENVIRONMENTAL EDUCATION-NEED OF THE DAY	173
37	DR. A.KAVITHA	A STUDY ON CONSUMER BUYING PREFERENCE TOWARDS SELECTED	179

## EMERGING TRENDS OF ADVERTISING IN MARKETING

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E.MAIL: [djayanthibabu@gmail.com](mailto:djayanthibabu@gmail.com)**ABSTRACT**

This Paper reveals the role of advertising in marketing. Even though the topic is old, the word marketing possess a vital role for each and every business. Even though many changes occur in this modern period we cannot avoid certain things which are our life long necessities. In this paper we are going to see the importance of advertising in marketing, features, benefits and types of media. Marketing is the creative management function which promotes trade and employment by assessing consumer needs and initiating research and development to meet them. It co-ordinates the resources of production and distribution of goods and services, and determines and directs the nature and scale of the total efforts required to sale maximum production to the ultimate user. On the other hand Advertising is defined as any paid form of non-personal presentation and promotion of ideas, goods or services by an identified sponsor. Finally we conclude that advertising is an essence for marketing.

Key words: Marketing, Advertising, Media, Consumer.

**INTRODUCTION**

Advertising is an activity by which visual or oral messages are addressed to the general public. Its purpose is to inform or influence them in order to increase the sales of the advertiser. It is done with a view to sell the goods or services, offered by the advertiser. It may also draw the readers or viewers to act favourably towards the idea or institutions featured. It is paid for by a seller (sponsor).The seller or the advertiser has to pay for the space (or time) through which the message (advertisement) appears. The aim is to persuade people to buy more. Advertising creates desire for new products. The success of advertising depends upon effective advertising programme. The present trend is of mass production and mass distribution. Similar products are taken to the market. This involves stiff competition among the producers. Many firms adopt the vigorous means to maintain their existence in the market, as there are many substitutes in the market. In the present world, suitable publicity is done

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through advertising, which is adopted by commercial and industrial undertakings and almost all types of concerns. Therefore advertisement is a method of publicity.

### **THRUST AREA 1: FEATURES OF ADVERTISING**

- It is directed towards increasing the sales of business.
- Advertising is a paid form of publicity
- It is non-personal. They are directed at a mass audience and not at the individual as is in the case of personal selling.

### **THRUST AREA 2: OBJECTIVES OF ADVERTISING**

The purpose of advertising is nothing but to sell something -a product, a service or an idea. The real objective of advertising is effective communication between producers and consumers. The following are the main objectives of advertising:

#### **PREPARING GROUND FOR NEW PRODUCT**

New product needs introduction because potential customers have never used such product earlier and the advertisements prepare a ground for that new product.

#### **CREATION OF DEMAND**

Customers are to be reminded about the product and the brand. It may induce new customers to buy the product by informing them its qualities since it is possible that some of the customers may change their brands.

#### **FACING THE COMPETITION**

Another important objective of the advertisement is to face to competition. Under competitive conditions, advertisement helps to build up brand image and brand loyalty and when customers have developed brand loyalty, becomes difficult for the middlemen to change it.

#### **CREATING OR ENHANCING GOODWILL**

Large scale advertising is often undertaken with the objective of creating or enhancing the goodwill of the advertising company. This, in turn, increases the market receptiveness of the company's product and helps the salesmen to win customers easily.

### **THRUST AREA 3: BENEFITS OR IMPORTANCE OF ADVERTISEMENT**

- Advertising broadens the knowledge of the consumers.
- Consumers find and buy necessary products without much waste of time.

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- This speeds up the sales of commodities, increases the efficiency of labour in distribution, and diminishes the costs of selling.

#### **THRUST AREA 4: BENEFITS TO MANUFACTURERS**

- It increases sales volume by creating attraction towards the product.
- It helps easy introduction of new products into the markets by the same manufacturer.
- It helps to create an image and reputation not only of the products but also of the producer or advertiser. In this way, it creates goodwill for the manufacturer.
- Retail price, maintenance is also possible by advertising where price appeal is the promotional strategy.
- It helps to establish a direct contact between manufacturers and consumers.
- It leads to smoothen the demand of the product. It saves the product from seasonal fluctuations by discovering new and new usage of the product.
- Advertising is necessary to meet the competition in the market and to survive.

#### **THRUST AREA 5: BENEFITS TO WHOLESALERS AND RETAILERS**

- Easy sale of the products is possible since consumers are aware of the product and its quality.
- It increases the rate of the turn-over of the stock because demand is already created by advertisement.
- It supplements the selling activities.
- It ensures more economical selling because selling overheads are reduced.
- It enables them to have product information.

#### **THRUST AREA 6: BENEFITS TO CONSUMERS**

- Advertising stresses quality and very often prices. This forms an indirect guarantee to the consumers of the quality and price. Further large scale production assumed by advertising enables the seller to sell product at a lower cost.
- Advertising helps in eliminating the middlemen by establishing direct contacts between producers and consumers. It results in cheaper goods.
- It helps them to know where and when the products are available. This reduces their shopping time.
- It provides an opportunity to the customers to compare the merits and demerits of various substitute products.

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- Modern advertisements are highly informative.

### **THRUST AREA 7: BENEFITS TO SALESMEN**

Salesmanship is incomplete without advertising. Advertising serves as the forerunner of a salesman in the distribution of goods. Sales is benefited the advertisement in following ways:

- Introducing the product becomes quite easy and convenient because manufacturer has already advertised the goods informing the consumers about the product and its quality.
- The contact established with the customer by a salesman is made permanent through effective advertising because a customer is assumed of the quality and price of the product.
- The salesman can weigh the effectiveness of advertising when he makes direct contact with the consumers.

### **THRUST AREA 8: BENEFITS TO COMMUNITY OR SOCIETY**

- Advertising leads to a large-scale production creating more employment opportunities to the public in various jobs directly or indirectly.
- It initiates a process of creating more wants and their satisfaction higher standard of living. For example, advertising has made more popular and universal the uses of such inventions as the automobiles, radios, and various household appliances.
- Newspapers would not have become so popular and so cheap if there had been no advertisements. The cheap production of newspapers is possible only through the publication of advertisements in them. It sustains the press.
- It assures employment opportunities for the professional men and artist.
- Advertising does provide a glimpse of a country's way of life. It is, in fact, a running commentary on the way of living and the behaviour of the people and is also an indicator of some of the future in this regard.

### **THRUST AREA 9: TYPES OF MEDIA**

The term *media* refers to the groups that communicate information and news to people. There are three main types of news media: print media, broadcast media, and the Internet.

#### **PRINT MEDIA**

The oldest media forms are newspapers, magazines, journals, newsletters, and other printed material. These publications are collectively known as the print

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media. Although print media readership has declined in the last few decades, still we read a newspaper every day or a newsmagazine on a regular basis. print media is responsible for more reporting than other news sources. Many news reports on television, for example, are merely follow-up stories about news that first appeared in newspapers.

## **BROADCAST MEDIA**

Broadcast media are news reports broadcast via radio and television.

## **THE INTERNET**

The Internet is slowly transforming the news media on online sources of news instead of traditional print and broadcast media. Websites can provide text, audio, and video information, all of the ways traditional media are transmitted. The web also allows for a more interactive approach.

## **CONCLUSION**

Thus in this paper it is clearly understood that Advertising plays a vital role in Marketing. Only through advertising a businessmen attract primary and initial attention of the buyers, hold the attention of buyers in an interesting way, awake and stimulate the interest of the buyers, create an impression in buyers to have memory value.

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## EMERGING ROLE OF CCTV CAMERAS IN RESIDENTIAL AREAS

Dr. L.N. Jayanthi

Associate Professor, Anna Violet Arts and Science College, Chennai.

### ABSTRACT

*This paper reveals the role and benefits of CCTV (Closed Circuit Television) cameras in Residential areas. Nowadays, the lifestyle has changed a lot. One side the value of Gold increases and another side together with that theft have increased a lot. In spite of that parents bother very much about their kids playing in the street or goes for a nearby shop or friend's house because of kidnapping. So, in such a circumstance CCTV cameras helps a lot in case of any problems which arises due to the above given reason. It also plays equally important roles in the areas of monitoring and control. Let us discuss in this paper about the importance of CCTV cameras, in what ways public is benefitted with that.*

### INTRODUCTION

#### Emergence of CCTV Cameras

Closed-circuit television (CCTV) cameras can produce images or recordings for surveillance purposes, and can be either video cameras, or digital stills cameras. Marie Van Brittan Brown was the inventor of the CCTV camera.

CCTV cameras also known as video surveillance is the use of video cameras to transmit a signal to a specific place, on a limited set of monitors. It differs from broadcast television in that the signal is not openly transmitted, though it may employ point to point (P2P), point to multipoint (P2MP), or mesh wireless links. Though almost all video cameras fit this definition, the term is most often applied to those used for surveillance in areas that may need monitoring such as banks, casinos, airports, military installations, and convenience store.

### VARIOUS TYPES OF CCTV CAMERAS

#### Bullet Type Cameras

They are designed for capturing images in a fixed area. These cameras are recognized by their thin and cylindrical design. There are also classifications of

Ultra Bullet distinguished by their smaller size and cheaper price.

#### Dome Cameras

Dome Cameras, named after the shape of their housing are designed for in-store installations. It works in two ways as it is unobtrusive but visible, thus, it warns people that the area is protected by a CCTV network and gives comfort to its clients for its security.

#### Discreet CCTVs

Discreet CCTVs are cameras in disguise, they could look like a fan or any other thing that would not seem suspicious in the area.

#### Infrared Cameras

Infrared Cameras are designed for evening lookouts. It captures images with the help of its infrared lighting surrounding its lens.

#### Day/Night Types

Day/Night Types are used for 24/7 installation, these cameras compensate light conditions with its wide dynamic range to function in glare, direct sunlight, reflections and strong backlight.

#### Varifocal Cameras

Varifocal Cameras are designed to allow zooming in and out without losing focus on the image.

#### Network Cameras

Network Cameras allow transmission of images through the internet with controlled bandwidth.

#### Wireless Cameras

Wireless cameras are cameras that may or may not be connected to the internet. These cameras use signalling devices to transmit images from camera to viewing area.

#### PTZ Cameras Or Pan-Tilt-Zoom

PTZ Cameras or pan-tilt-zoom is cameras that can move. There are variations of these cameras that are

## CONCLUSION

Thus from this study it is analysed that CCTV camera plays a vital role in the safety of public residing in residential area. It is understood that most of the public were satisfied with the implementation of CCTV cameras in their street. Some feel that even though the CCTV cameras are fixed crimes didn't come to an end but it helps the police department in identifying the criminal with an evidence of support.

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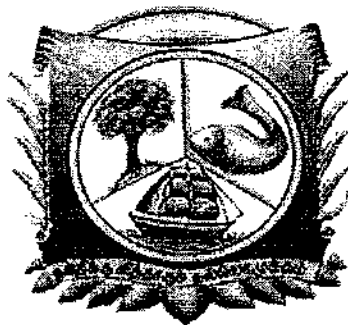
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## CONCLUSION:

FDI plays an important role in the long-term development of a country not only as a source of capital but also for enhancing competitiveness of the domestic economy through transfer of technology, strengthening infrastructure, raising productivity and generating employment opportunities. It has been analyzed that there is high correlation between Industrial Production and FDI inflows. The effect of FDI on economic development ranges from productivity increased to enable greater technology transfer.

\*\*\*\*\*

## 5.38 MAKE IN INDIA – EMPLOYMENT OPPORTUNITY FOR ALL Dr.L.N.JAYANTHI, Associate Professor, Annai Violet Arts and Science College

### VARIOUS WAYS TO CREATE EMPLOYMENT OPPORTUNITIES

The various ways to create employment opportunities as follows.

#### FISCAL POLICY

The Government increases its spending and in turns increases the aggregate demand of the economics. Hence, the social output level rises and more employment opportunities are created. For example, The New Deal led and implemented by Roosevelt has spent enormous amount of resources on building public infrastructure such as dams and highways. These projects provided numerous jobs for construction workers, project managers, manufacturers and engineers. New Deal also provided much financial assistance to the poor by giving out direct payment. It increased the needy citizens' purchasing power. As these people had higher propensity to consume, the overall demand of the economics rose drastically. Therefore Social output as well as employment opportunities shop up.

#### EXPANSIONARY MONETARY POLICY

The central bank can lower interest rate. Lower interest rate discourages saving and provides greater incentive for consumption and investment. Hence, aggregate demand rises. Again, Social output and job opportunities increase. A good and current example of that is "Abenomics" in Japan. The Bank of Japanese has lowered its interest rate to an almost unprecedented level. It not only increased consumers' spending and companies' investment but also caused great scale of hot money outflow. The supply of Yen increased in the Foreign Exchange Market. As a result, Yen depreciated. The demand for Japanese goods and services increased. Of course, greater demand led to greater production and jobs.

#### ENCOURAGING ENTREPRENEURSHIP

The government can reduce the penalty of business failure such as shortening the time before failed businessmen are allowed to restart their business or reducing the difficulty in getting business loans. Such policies encourage more people to start their own companies. As more are set up, More jobs are created Another way to encourage people to start their own business is through education.

#### OBJECTIVES

- To identify the opportunities to create employment.
- To find out the various possibilities.
- To identify the ways to create equal employment opportunities.

#### RESEARCH METHODOLOGY

A survey was taken among 100 respondents. Each one of them gave various suggestions to create employment opportunities.

are keen to explore other career avenues. Ensure that you keep contact details up to date and try to keep in touch by email or phone.

Effective networking is two-way. Actively engaging with your contacts and sharing information will promote positive relationships and encourage people to be responsive when you are seeking help or information.

Online networking is the most accessible platform for networking with larger groups and works best as a follow-up to a positive face to face encounter or with personal introductions from colleagues. Social networking sites enable you to access a professional community, use the people you know to make contacts and give access to tools that facilitate networking.

### **Raising your profile**

Building an appropriate profile - within your research field, within the wider research community and in the public domain - is an important consideration for researchers, whether or not they intend to remain in academic research. Raising your profile can help to create career opportunities.

Networking, conference presentations, involvement in committees and associations, public engagement activity, blogging and being active on social media are just some of the ways to get yourself known.

### **Gaining experience**

Experience is essential in order to pursue some career options and may also help clarify your career-related ideas. Even if experience is not directly relevant to the career path you wish to pursue, it can provide an opportunity to develop transferable skills that you may not readily develop in your current research role. Whatever the reason, it can offer variety but do consider what you wish to achieve.

- Research Councils and learned societies often provide placements and schemes that can offer access to research outside your institution or work experience with employers
- Speak to faculties/departments, careers services and employer relations personnel within your institution about opportunities to gain experience – eg. they may support work experience or mentoring schemes
- Look out for other opportunities to gain useful experience including training courses, joining a committee or research staff association, writing a blog or organising a conference.

### **Equal Employment Opportunity**

Equal employment opportunity (EEO) refers to the elimination of various barriers in the workplace so as to ensure equal access to employment, as well as the accompanying services and benefits, to both the current and probable employees. The main focus of EEO is to ensure equitable and fair outcomes in all aspects of employment particularly relating to management, recruitment, selection, supervision, and access to information, among others. An organization or an employer inclined to ensuring compliance with Equal Employment Opportunity laws will be committed to attaining a workplace culture that is free of all forms of discrimination, prejudice, and harassment. Employees in the workplace can be discriminated on grounds of gender identity, sexual orientation, race, age, disability, ethnicity, nationality, and so on. Though there are many areas of EEO that deserve attention, this paper will focus on the major elements that define it as well as the benefits that an employer can gain by committing to Equal Employment Opportunity.

### **Importance of Committing to Equal Employment Opportunity**

EEO is a potent way of increasing competitiveness, profitability and business efficiency. By fostering strategies that support management based on merit, employers can recruit, motivate and retain the employees needed for the success of the organization. A workplace that is tolerant and inclusive motivates workers to improve their performance.

Aug - 16 151



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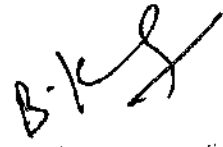

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157

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# CONTENTS

1	<b>A STUDY ON WOMEN ENTREPRENEURS</b> <i>Dr.L.N.JAYANTHI</i>	1
2	<b>A STUDY ON WOMEN ENTREPRENEURS SELLING READY TO COOK / EAT PRODUCTS</b> <i>ANNAPOORNLM</i>	7
3	<b>ECONOMIC EMPOWERMENT OF WOMEN ENTREPRENEUR THROUGH MICRO FINANCE</b> <i>S.ANGEL LEELA &amp; Dr. D.VIJAYALAKSHMI</i>	12
4	<b>AWARNNESS AND ATTITUDE TOWARDS ENTREPRENEURSHIP</b> <i>Dr.A.S.GAYATHRI &amp; S.GAYATHRI</i>	21
5	<b>SELF HELP GROUPS – AN EMPOWERMENT STRATEGY</b> <i>K.HIMA BINDU &amp; Dr.K.KRISHNA MURTHY</i>	26
6	<b>WOMEN'ENTREPRENURSHIP IN INDIAN ECONOMY</b> <i>Dr.J.JERLIN VIOLET &amp; H.JOSIAH</i>	34
7	<b>WORK LIFE BALANCE OF WOMEN ENTREPRENEURS</b> <i>D.ARUNA</i>	40
8	<b>TO STUDY ABOUT THE PROBLEM OF WOMEN ENTREPRENEURSHIP WITH SPECIAL REFERENCE TO TAMILNADU</b> <i>VINAYAGAMA</i>	47
9	<b>ROLE OF MSME IN ECONOMIC DEVELOPMENT-AN INDIAN PERSPECTIVE</b> <i>D.VIJAYAGANDEEBAN &amp; Dr. A. SELVENDIRAN</i>	54
10	<b>A STUDY OF MOTIVATIONAL FACTOR INFLUENCING WOMEN ENTREPRENEURSHIP</b> <i>N.SAKTHI SELVA ROHINI</i>	57
11	<b>DEVELOPMENT THROUGH RURAL ENTREPRENEURSHIP</b> <i>A.SUBAKUMARI</i>	63
12	<b>A STUDY ON EMPLOYEE REWARDING &amp; SOCIAL SECURITY PRACTICES OF LEATHER INDUSTRIES IN CHENNAI</b> <i>Dr.C.REVATHY</i>	67
13	<b>CREATING BETTER WORK ENVIRONMENT- A STUDY ON THE EMPLOYEES' PERSPECTIVE IN FOOD – RETAIL STORES IN CHENNAI</b> <i>ANURADHA.B &amp; Dr.T.K.AVVAI KOTHAI</i>	71
14	<b>SUSTAINABLE DEVELOPMENTS AND THE ROLE OF GREEN HR</b> <i>R.DEVIANBARASI &amp; Dr. M.MATHIVANAN</i>	77
15	<b>EFFECTS OF DISTRIBUTIVE JUSTICE ON TEACHERS' JOB SATISFACTION: AN EMPIRICAL RESEARCH ON SELF FINANCING ARTS AND SCIENCE COLLEGES IN VELLORE DISTRICT</b> <i>S.SUGANYA &amp; DR. A. DUNSTAN RAJKUMAR</i>	81

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## ABSTRACT

**Women entrepreneur is any women who organizes and manages any enterprise, especially a business.**

Women entrepreneurship development is an essential part of human resource development. The development of women entrepreneurship is very low in India, especially in the rural areas. Entrepreneurship amongst women has been a recent concern. Women have become aware of their existence their rights and their work situation. However, women of middle class are not too eager to alter their role in fear of social backlash. The progress is more visible among upper class families in urban cities.

This paper identified major challenges that obstruct smooth development of women entrepreneurs. Women involved in various micro, small and medium enterprises take on the challenge to work in a male-dominated society, competitive and complex economic and business environment with the government policy supports and financial institutions participation. They improved their living conditions and earned more respect in the family and the society. However, the challenges that were identified includes lack of access to credit, limited access to market information, infrastructure and utility services, traditional technology, bureaucratic complexity and so on.

### Introduction

Women Entrepreneurs may be defined as the women or group of women who initiate, organise and co-operate a business enterprise. Government of India has defined women entrepreneurs as an enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving atleast 51% of employment generated in the enterprise to women.

Women entrepreneur is a person who accepts challenging role to meet her personal need and become economically independent. There are economical, social, religious, cultural and other factors existing in the society which responsible for the emergency of the entrepreneurs. "Women entrepreneur refers equally to someone who has started a one women business to someone who is a principal in family business or partnership or to someone who is shareholder in a public company which she runs".

The Indian women are no longer treated as show pieces to be kept at home. They are also enjoying the impact of globalisation and making an influence not only on domestic but also on international sphere. Women are doing a wonderful job striking a balance between their house and career.

As of 2002, there were 6.5 million majority women-owned businesses in the United States, employing 7.1 million people according to the U.S. Bureau of the Census. The number of privately held women-owned businesses in U.S. exceeds 10 million if one counts partially women-owned

as more women opt to leave corporate America to chart their own destinies. These women have developed financial expertise and bring experience in manufacturing or nontraditional fields. As a result, the concentration of women business owners in the retail and service sectors—and in traditional industries such as cosmetics, food, fashion, and personal care—is slowly changing.

### PROBLEMS FACED BY WOMEN ENTREPRENEURS

Besides the basic problems the other problems faced by women entrepreneurs are as follows:

- Family ties
- Male dominated society
- Lack of proper Education
- Social barriers
- Shortage of raw material
- Problem of finance
- Tough competition
- Low risk bearing capacity
- High cost of production
- Limited mobility
- Lack of entrepreneurial attitude
- Limited managerial ability
- legal formalities
- Exploitation by middle men
- Lack of self confidence

One of the main problems facing women entrepreneurs is obtaining financing. In the early 1990s, study after study confirmed that women business owners did not receive equal treatment at financial institutions. Over one half of women business owners believed that they faced gender discrimination when dealing with a loan officer. And for women, venture capital firms appear to show the same favoritism towards men that banks do. According to Sona Wang, quoted in a **Crain's Chicago Business** article and general partner of Inroads Capital Partners, an Evanston venture capital firm that specializes in backing women and minorities, the venture capital business "clearly relies heavily on the old-boy network." Only 5 percent of the companies that received venture capital funding in 2004 had a female CEO, according to the **Crain's Chicago Business** article, a trend that has not changed since researchers started tracking these numbers in 1997.

In an effort to bring more equity into the capital acquisitions area, the Small Business Administration's Women's Prequalification Pilot Loan Program was developed. Introduced in 1994 and expanded nationwide in 1997, the program helps women seeking loans of under \$250,000 to complete their loan applications, and also provides an SBA guarantee for repayment of their loans. Women are

All business owners face certain challenges, but women, because of their gender, often have additional challenges and obstacles that their male peers are less likely to encounter. Working women who have children experience even more demands on time, energy and resources. But this does not mean women are less successful than men, in fact, statistics show that women are starting businesses at more than twice the rate of male-majority-owned businesses. The growing success rate of women entrepreneurs shows that they are resourceful, and able to succeed, despite the odds.

There are three major areas where women business owners may face challenges, less common to men in business:

1. Gender Discrimination and Stereotyping
2. Dual Career-Family Pressures
3. Lack of Equal Opportunities in Certain Industries

### **Present Position of Women Entrepreneurs**

Out of the total 940-48 million people in India in the 1990's of the female comprise of 46.5% of the total population . There are 126.48 million women work force (representing 28.9% of the female population) but as per the 1991 census only 1,85,900 women accounting for only 4.5% of total self employed persons in the country were recorded. Majority of them are engaged in the unorganized sectors like agriculture, agro based industries, handicrafts, handloom and cottage industries. As per the 2001 census report, there are women workers of the total working population including formal as well as informal sector. In the era of L.P.G ( Liberalization, Privatization, Globalization) the Indian women entrepreneurs are very fast entering the non-traditional sectors, which indeed in the response to their greater awareness.

### **How Women Can Overcome Business Challenges**

Women often have life skills and natural abilities that are useful in businesses. Women tend to be great networkers, have inherent skills for negotiating, and the ability to multi-task. Single mothers are often good at delegating and budgeting; skills that they rely on to manage their families.

**Specific strategies to help women entrepreneurs succeed include:**

- Create a Strong Network
- Consider Certifying as a Women-Owned Business
- Understand the Power of the Internet
- Learn New Ways to Balance Work and Life
- Get Inspiration and Advice From by Other Women Succeeding in Business

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57

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**PROCEEDINGS OF THE  
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S.NO	TITLE & AUTHOR'S NAME	PAGE NO.
80.	CHALLENGES FOR HUMAN RESOURCE MANAGEMENT AND GLOBAL BUSINESS STRATEGY: AN ANALYSIS Dr. R. SARAVANAN	283
79.	THE INFLUENCE OF WORK-FAMILY CONFLICT ON JOB SATISFACTION AMONG NURSES OF PRIVATE HOSPITAL IN CHENNAI CITY S.SARANYA	280
78.	A STUDY ON WORKPLACE DIVERSITY PROS, CONS, MANAGING REQUIRED TOOLS R.SAPNA	276
77.	EFFECTIVENESS OF TRAINING AND DEVELOPMENT FOR EMPLOYEES HRB ENERGY LIMITED CHENNAI B. SANGEETHA	272
76.	ENGINS IN HR (WORKERS) K.SABITHA	265
75.	A STUDY ON EVALUATING THE WORKPLACE EMPLOYEE ASSISTANCE PROGRAM COUNSELING AND ITS EFFECTS ON WORK PERFORMANCE IN IT SECTOR V.RANI	261
74.	SIGNIFICANCE OF EXPATRIATE ASSIGNMENT IN INTERNATIONAL BUSINESS ENVIRONMENT D. RAMARANI	258
73.	ROLE OF HUMAN RESOURCES IN JOB INVOLVEMENT WITH STRESS AND STATE ANKOEFTU Dr. M.O RAJALAKSHMI	256
72.	ROLE OF HR IN STRESS MANAGEMENT Dr.S.RADHA	253
71.	EMPLOYEE EMPOWERMENT - AN ACCESS TO ORGANIZATIONAL EFFECTIVENESS: A STUDY A.V. RADHA	251
70.	A STUDY ON WORK-FAMILY CONFLICT AMONG WOMEN NURSE IN CHENNAI HOSPITALS M.S.NITHYAR	247
69.	MANAGEMENT TEAM BUILDING IS TRUST BUILDING NISHA GURUHARAN	244
68.	A STUDY ON WORK - LIFE BALANCE AMONG WORKERS WITH SPECIAL REFERENCE TO TEXTILE INDUSTRY IN TIRUPUR DISTRICT Dr. R.RAJAN BABU & P.MURUGAN	239
67.	ROLE OF HR IN STRESS MANAGEMENT R. MOHANA PRIYA	234
66.	TEAM BUILDING IS TRUST BUILDING J.MEGILA CATHERINE REEDA	231
65.	EFFECTIVENESS OF TEAM BUILDING IS TRUST BUILDING T.K.MEENU	227
64.	A STUDY ON APPLICATION OF FACTORIES ACT TO PROTECT HUMAN RESOURCE IN AUTOMOBILE INDUSTRIES-A CASE STUDY IN N.M.COMPUSSYS PRIVATE LIMITED L.MARY PAULINE	226
63.	A STUDY ON HUMAN RESOURCE ISSUES AND CHALLENGES S.MARIA PREETHI	224

### ROLE OF HR IN STRESS MANAGEMENT

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#### Abstract

Stress has been defined in different ways over the years. Originally, it was conceived of as pressure from the environment then as strain within the person. The generally accepted definition today is one of interaction between the situation and the individual. It is the psychological and physical state that results when the resources of the individual are not sufficient to cope with the demands and pressures of the situation. Thus, stress is more likely in some situations than others and in some individuals than others. Stress can undermine the achievement of goals, both for individuals and for organizations. Stress in the workplace is an increasingly hot topic, as employees are placed with the greater responsibility of handling stressed staff. Employees are subjected to a greater degree of stress while they try to enhance their human competencies in order to have an edge in the highly competing global scenario. Organizations concentrate on increasing productivity. Technology allows us to do things faster and on a much larger scale, but it also raises expectations of a rapid response and the availability of individuals to interact to meet business needs. This provides both opportunities and challenges for HR to influence how an organization makes best use of its human resources.

A non-governmental organization (NGO) is a citizen-based association that operates independently of government, usually to deliver resources or serve some social or political purpose. The World Bank classifies NGOs as either operational NGOs, which are primarily concerned with development projects, or advocacy NGOs, which are primarily concerned with promoting a cause. The International Standards Organization (ISO) is a non-governmental organization. As such, its standards are voluntary, but many of its member institutes are part of the governmental structures of their countries, and ISO standards have found their way into many laws. Information technology professionals, for example, are probably familiar with the ISO/IEC 27000 series of standards for IT security management.

#### Key-Words

Stress, Human competencies, Organizational stressors, Opportunities & Challenges

#### Introduction

Interpersonal conflicts, subordinate relationships and relationships with peers, were also a source of stress. Experts believed that the dysfunctional aspects of stress could directly impact an organization's performance and also affect the well-being of its employees.

#### Concept of Stress:

Stress can be triggered by both desirable and undesirable events in life. Stress resulting from desirable events is called Eustress (meaning good stress). Eustress is pleasant and has curative effects. On the other hand, stress resulting from undesirable events is called Distress (meaning bad stress). Distress has bad effects on the individuals concerned (Selye 1975).

Stress cannot result from any opportunity/challenge/constraint/demand, whatsoever, unless its outcome is perceived to be both important and uncertain at the same time (Schwarzer 2009). Stress is a part of our everyday life. Moderate level of stress is in fact necessary for an individual to stay alert and active. High level of stress, on the other hand, would lead to impairment of human wellbeing and performance. Stress is additive. It is necessary to prevent spiraling of stress to contain it within a reasonable limit for harnessing its benefits, while avoiding its perils.

Job is the word to describe something that has to be done; a task: an undertaking requiring unusual exertion; a specific duty, role, or function: a regular remunerative position.

Stress is defined as a dynamic condition consisting of a unique set of emotional, intellectual and physiological responses to a stimulus. This stimulus, or stressor as it is commonly called, can be a constraint, a demand, or even an opportunity, which is perceived, by an individual to have a potentially important, though uncertain, outcome. Occupational stress is the sum of all factors in a work place, which elicit a stress response in an individual.

#### Objectives of the Study:

The study has three prime objectives.

- To enhance the understanding of role stress, its nature and complexity across different types of groups formed in the selected company (on the basis of age, hierarchical level, educational qualification, and function performed).
- To identify the prominent role stressors (scoring the highest and the second highest) for each group under each type of formation, and
- To determine the significant differences in role stress experienced across the groups under each type of grouping.

#### Formulation of STRESS Causes of Stress

Both positive and negative events in one's life can be stressful. However, major life changes are the greatest contributors of stress for most people. They place the greatest demand on resources for coping.

Major Life Changes that can be Stressful

- > Geographic mobility.

Nevertheless experienced, competent managers will have an understanding of the work climate interacts with the organization of the work.

The recommended preventative approach to risk management of stress involves four steps:

1. Identifying the sources of potential harm to staff health and wellbeing
2. Systematically assessing the risk of staff being harmed
3. Developing and implementing actions to:
  - address the workplace factors that present a risk of psychological injury
  - Minimize the impact of stress on staff through supportive management and promoting staff health and wellbeing.
4. Monitor and review the implementation and effectiveness of the interventions to ensure continuous improvement.

#### Reasons for work-related stress:

Work-related stress is a growing problem around the world that affects not only the health and well-being of employees, some of the few stress identified issues:

- Inadequate awareness of the issues
- Reluctance to concede that their management styles may be associated with ill health or stress in their employees
- Different staff may respond differently to the same working environment and management style. This may lead managers to conclude that a problem is the individual's – rather than accepting the need to acknowledge and respond to differences in their staff
- Managers may be reluctant to be educated in this area if they do not consider health and safety to be part of their responsibilities
- Managers may be concerned that raising stress with staff may create an issue where none existed
- Managers may be reluctant to 'intrude' into a worker's private life, although stresses arising outside of work can spill-over into the workplace.

#### Identification of Stress in individuals

Many of the outward signs of stress in individuals will frequently be noticeable to managers and colleagues. Look in particular for changes in a person's mood or behavior, such as deteriorating relationships with colleagues, irritability, indecisiveness, absenteeism or reduced performance. Individual personality will influence how people respond to negative work experiences and work pressures. Some individuals have vulnerabilities or characteristics that contribute to the stress process (such as negative thinking patterns, the perception of being controlled by their circumstances, poor coping skills or past experience of stressors). In addition, there are staffs that already have a psychological condition or develop one during their work life. These psychological conditions may be severe or virtually unrecognized, temporary, permanent or periodic.

The most successful interventions give priority to work-related (or organizational) measures that the causes of workplace stress, in combination with worker-directed measures.

#### Conclusion:

The nature of role stress has been investigated in this study. It is revealed that role stress experienced in the company under study is not homogeneous, but heterogeneous. With the exception of role erosion, prominent role stressors are not uniform throughout the company; they vary across the groups. Since each role stressor results from a specific kind of problems encountered by the role occupant during the course of his/her role performance, the knowledge of prominent role stressors in different parts of a company would help in identifying the most important problems to be solved in different parts of the company. A better appreciation of differences in problems prevailing across the company would facilitate easier identification of right opportunities for enhancing individual and organizational performance and effectiveness in different parts of the company.

Heterogeneity of role stress confirms that there cannot be one uniform solution/intervention which holds good for the organization as a whole. More likely what would be profitable is a tailor made and specific solution/intervention for different parts of the organization. The findings of this study are of strategic importance as they can lead to the formulation of a contingency model for enhancing organizational performance and effectiveness.

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- Going to college.
- Transfer to a new school.
- Marriage.
- Pregnancy.
- New job.
- New life style.
- Divorce.
- Death of a loved one.
- Being fired from your job.
- Environmental Events that can be Stressful
- Time pressure.
- Competition.
- Financial problems.
- Noise.
- Disappointments.

#### How to Reduce Stress:

Many stresses can be changed, eliminated, or minimized. Here are some things you can do to reduce your level of stress:

- Become aware of your own reactions to stress.
- Reinforce positive self-statements.
- Focus on your good qualities and accomplishments.
- Avoid unnecessary competition.
- Develop assertive behaviors.
- Recognize and accept your limits. Remember that everyone is unique and different.
- Get a hobby or two. Relax and have fun.
- Exercise regularly.
- Eat a balanced diet daily.
- Talk with friends or someone you can trust about your worries/problems.
- Learn to use your time wisely:
- Evaluate how you are budgeting your time.
- Plan ahead and avoid procrastination.
- Make a weekly schedule and try to follow it.
- Set realistic goals.
- Set priorities.
- When studying for an exam, studies in short blocks and gradually lengthen the time you spend studying. Take frequent short breaks.
- Practice relaxation techniques. For example, whenever you feel tense, slowly breathe in and out for several minutes.

#### Risk management of workplace stress

Workplace stress is a health and safety issue and comes under the OHS Act. This means the University through its managers and supervisors is required to prevent and address workplace stress using a risk management framework. In applying a risk management framework it is important to appreciate that both organizational and individual level interventions to address the causes of psychological injury are generally more effective than approaches that solely focus on the staff member.

Staff member-focused approaches such as counseling, relaxation training, time management skills and stress management training can assist staff to develop greater resilience to work-related stress or help them better deal with personal stressors. Stress management programs teach workers about the nature and sources of stress, the effects of stress on health, and personal skills to reduce stress. This training may rapidly reduce stress symptoms such as anxiety and sleep disturbances; it also has the advantage of being inexpensive and easy to implement. However these approaches do little to address the organizational sources of work-related stress. As such they are less likely to produce sustainable prevention outcomes, address the root causes of stress or result in improvements in organizational performance.

Organizational Stress Management focuses improve working conditions or climate. This approach is the most direct way to reduce stress at work. It involves the identification of stressful aspects of work and the design of strategies to reduce or eliminate the identified stressors. The advantage of this approach is that it deals directly with the root causes of stress at work and produces the best results. However, managers are sometimes uncomfortable with this approach because it can involve changes in work routines or production schedules, or changes in the organizational structure. Approaches developed within a framework for continuous improvement, rather than with an expectation of dramatic and uniformly positive impact, are also recommended.

#### Prevention of workplace stress

The expectation under the OHS Act is that managers will do everything practicable to prevent injury through workplace stress. This should occur when a new process or job is introduced. As well as considering the physical hazards such as manual handling or ergonomics, the psychological hazards should be considered.

Work demands are the easiest to identify. Work demand risk factors such as pace of work and work variety are more easily recognized compared to more esoteric support risk factors such as respect and management culture. It may be similarly difficult to see how drivers such as difficult clients are offset positively or negatively by support from managers and other team members.

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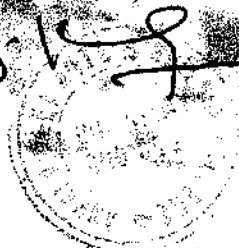
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This is to certify that Dr.L.N.Jayanthi, Annai Violet Arts & Science College  
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Resource Development at the National Colloquium  
organized by the Departments of Commerce, Management Studies and Corporate Economics,  
Women's Christian College, Chennai, South India.

63



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## Concepts and Challenges of Human Resource Development

Dr. L.N. Jayanthi

Associate Professor, Annai Violet Arts & Science College

### Abstract

Human resource development is the process of developing the human resource working in an organization by modernizing their knowledge and upgrading their skills, attitudes and perceptions in order to meet out the changing trends of the globalised economy and also to utilize those developments for the attainment of the organizational goals. In the present scenario of globalization and liberalization, it is extremely important to understand the real worth of the people in any organization. It is not sufficient to address people as the strategic asset of the organization but to believe that they are the real and the most important asset in any organization or firm. People are not just the packet of acquaintance and skills but they are the free agents who are proficient of handling the competition and dynamism of this era with their potential and are capable of bringing colossal values to an organization. HRD as an activity is extremely significant in achieving organizational excellence i.e. to excel with people, process and performance. In this paper we are going to have a detailed discussion on HRD Concepts and Challenges.

### Introduction

Human Resource Development is the part of human resource management that specifically deals with training and development of the employees in the organization. Human Resource Development (HRD) is the framework for helping employees to develop their personal and organizational skills, knowledge, and abilities. Human Resource Development includes such opportunities as employee training, employee career development, performance management and development, coaching, mentoring, succession planning, key employee identification, tuition assistance, and organization development. The focus of all aspects of Human Resource Development is on developing the most superior workforce so that the organization and individual employees can accomplish their work goals in service to customers.

### Meaning of Human Resource Development

Human resources development (HRD) refers to the vast field of training and development provided by organizations to increase the knowledge, skills, education, and abilities of their employees. In many organizations, the human resources

comes), productivity (level of effectiveness divided by the cost to achieve that effectiveness), and utility (value of performance effectiveness or productivity).

### Work System

work system is defined as an interdependent, organized architecture of human activities directed towards the accomplishment of a valued goal or outcome. This broad definition extends the concept of work system from a loose collection of individuals to organized work teams and formal for-profit and public service work organizations. It includes informal organizations, such as community-based organizations, composed of a varying number of individuals without a formal organizational structure, that act interdependently to accomplish often vaguely defined goals. The concept also extends to collections of interdependent work sub-systems, such as those reflected in regional or national workforce development systems, educational systems, health or social service systems. These larger work systems reflect organized networks of smaller work systems that are fit together in ways that allow the larger system to respond to a broader range of customer demands and environmental threats or opportunities.

### Learning

Traditionally for HRD, learning has been conceived of as occurring at the individual level. At this level, it involves the acquisition of verbal information, intellectual skills, motor skills, attitudes, and cognitive strategies that enhance the ability or potential of individuals. The notion of learning can also be expanded and applied to larger work systems (e.g., groups and organizations) through the concept of a learning organization.

### Functions of HRD

The main functions of HRD were as follows.

#### Training and Development

Training and development is aimed at improving or changing the knowledge skills and attitudes of the employees. Training involves providing the knowledge and skills required for doing a particular job to the employees, developmental activities focus on preparing the employees for future job responsibilities by increasing the capabilities of an employee which also helps him perform his present job in a better way.

development process begins upon the hiring of a new employee and continues throughout that employee's tenure with the organization. Many employees come to an organization with only a basic level of skills and experience and must receive training in order to do their jobs effectively. Others may already have the necessary skills to do the job, but don't have knowledge related to that particular organization. HR development is designed to give employees the information they need to understand that organization's culture and to do their jobs effectively.

### Definitions of Human Resource Development

- A set of systematic and planned activities designed by an organization to provide its members with the necessary skills to meet current and future demands.
- According to Leonard Nadler, "Human resource development is a series of organised activities, conducted within a specialised time and designed to produce behavioural changes."
- In the words of Prof. T.V. Rao, "HRD is a process by which the employees of an organisation are helped in a continuous and planned way to (i) acquire and sharpen capabilities required to perform various functions associated with their present or expected future roles; (ii) develop their personal capabilities individually and discover and exploit their own inner potential for their personal and /or organisational development purposes; (iii) develop an organisational culture in which superior-subordinate relationship, team work and collaboration among sub-units are strong and contribute to the professional well being, motivation and pride of employees." .
- According to M.M. Khān, "Human resource development is the process of increasing knowledge, capabilities and positive work attitudes of all personnel working at all levels in a business undertaking."

### Purpose of HRD

The purposes of HRD are to enhance learning, human potential and high performance in work-related systems and contribute to sustainable human development.

- **Performance**

Performance is defined as the outcomes or achievements that result from goal-directed work system behaviour. Performance represents an aggregation of behaviours and outcomes over time and across tasks, groups, individuals and so on. Campbell notes that performance is distinguishable from effectiveness (an evaluative judgment).

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- **Design-Build-Finance-Operate (DBFO):** The private-sector partner designs, finances and constructs a new infrastructure component and operates/maintains it under a long-term lease. The private-sector partner transfers the infrastructure component to the public-sector partner when the lease is up.
- **Build-Own-Operate (BOO):** The private-sector partner finances, builds, owns and operates the infrastructure component in perpetuity. The public-sector partner's constraints are stated in the original agreement and through on-going regulatory authority.
- **Build-Own-Operate-Transfer (BOOT):** The private-sector partner is granted authorization to finance, design, build and operate an infrastructure component (and to charge user fees) for a specific period of time, after which ownership is transferred back to the public-sector partner.
- **Buy-Build-Operate (BBO):** This publicly-owned asset is legally transferred to a private-sector partner for a designated period of time.
- **Build-lease-operate-transfer (BLOT):** The private-sector partner designs, finances and builds a facility on leased public land. The private-sector partner operates the facility for the duration of the land lease. When the lease expires, assets are transferred to the public-sector partner.
- **Operation License:** The private-sector partner is granted a license or other expression of legal permission to operate a public service, usually for a specified term. (This model is often used in IT projects.)
- **Finance Only:** The private-sector partner, usually a financial services company, funds the infrastructure component and charges the public-sector partner interest for use of the funds.

### of Training and Development

Effects of Training and Development were as follows.

• New skills and knowledge can be acquired.

• Existing skills and knowledge can be enhanced or updated, enabling people to further improve proven strengths.

• Weaknesses can be addressed or mechanisms put in place to compensate.

• Improvements in confidence, capability and competence.

• Employees feel supported and enabled in their work.

• Learning is progressed to practice in the workplace.

## 2. Organization Development

Organisation development is the process of increasing the effectiveness of an organization along with the well being of its members with the help of interventions that use the concepts of behavioural science. Both micro and macro changes are implemented to achieve organization development. The macro changes are intended to improve the overall effectiveness of the organization through changes aimed at individuals of small groups. Employee involvement programs requiring fundamental changes in work expectation, reporting, procedures and systems are aimed at improving the effectiveness of the organization.

## 3. Career Development

It is a continuous process in which an individual progress through different career each having a relatively unique set of issues and tasks. Career development comprises of two distinct processes. Career Planning and Career management. Career planning involves activities to be performed by the employee, often with the help of a counsellor and others, to assess his capabilities and skills in order to formulate a career plan. Career management involves the necessary steps that need to be taken to achieve that plan.

## Role of PPP in HRD

Public-private partnership (PPP) is a broad term that can be applied to any arrangement between a simple, short term management contract (with or without investment requirement) and a long-term contract that includes funding, planning, building, operation, maintenance and divestiture. PPP arrangements are useful for large projects that require skilled workers and a significant cash outlay to get started. They are particularly useful in countries that require the state to legally own any infrastructure that needs to be built. Various models of PPP funding are characterized by which partner is responsible for owning and maintaining assets at different stages of the project. The following models were as follows.

- Design-Build (DB): The private-sector partner designs and builds the infrastructure to meet the public-sector partner's specifications for a fixed price. The private-sector partner assumes all risk.
- Operation & Maintenance Contract (O & M): The private-sector partner, under contract, operates a publicly-owned asset for a specified period. The public partner retains ownership of the assets.

- Learning is used to improve performance at work.
- Learning is shared, enhancing team performance.
- Wider impact in the organisation through performance improvements and dissemination of information, ideas and networking.

#### **Challenges for HRD**

The Challenges faced by HRD were as follows.

- Changing Demographics of Workforce.
- Changed employee expectation.
- Managing the Managers.
- Weaker society interest.
- Contribution to the success of organisation.

#### **Conclusion**

Thus in this paper it is clearly understood that HRD is a part of HRM, possesses a vital role in Performance, Training and development and learning, enhances the growth of the organisation as well as an individual. The above concept of HRD helps a lot both in organisation as well as career development.

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# AN EMPIRICAL STUDY ON DIVIDEND POLICY MODELS IN INDIAN BANKING SECTOR

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## Introduction

Every corporate has three choices with respect to its net income. Firstly, income may be distributed in part or whole to the owners of the business. Secondly, earnings may be retained in the business for any use the management may decide on in the future. Thirdly, income may be retained for one or more specific purposes, and designed as reserves for these ends.

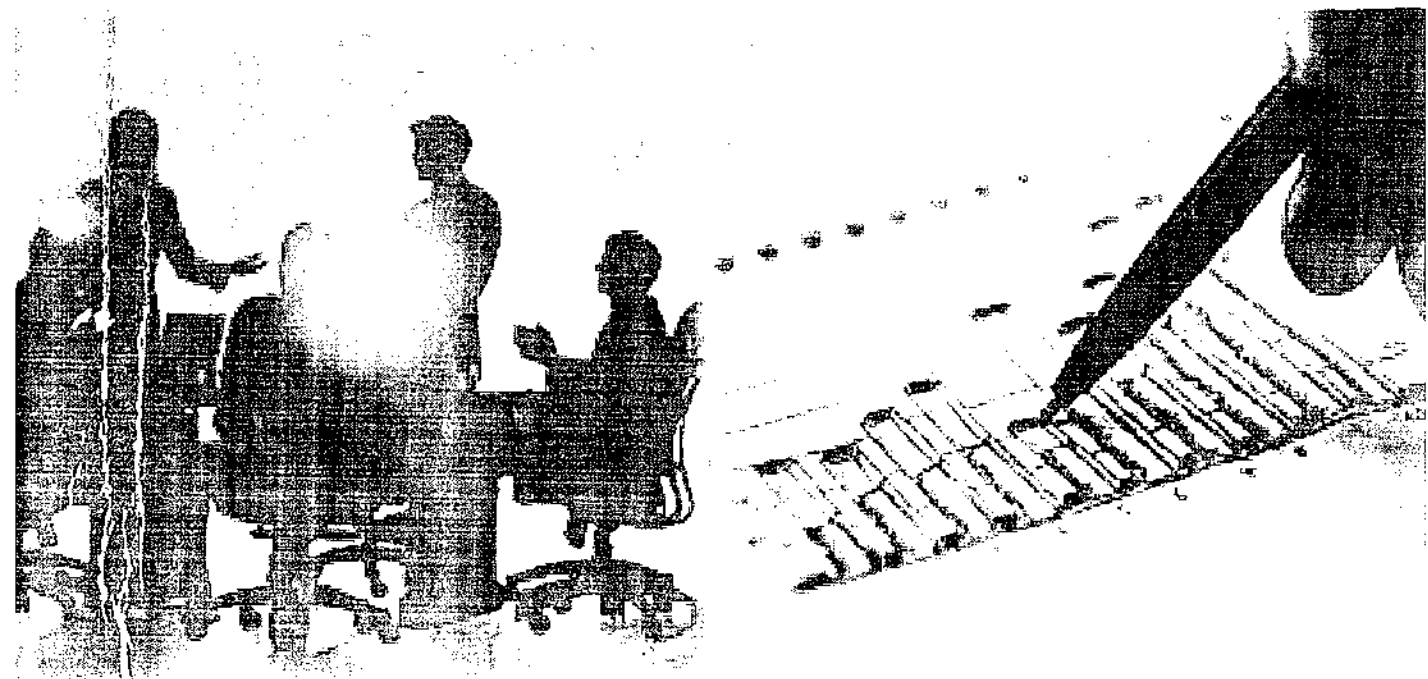
The first choice is always puzzle of every corporate firm. Dividend policy refers to the payout policy that a firm follows in determining the size and pattern of cash distribution to the shareholders overtime. The dividend may be given in cash or kind, for mostly given cash preferable. A company's board of director's, with the input of senior management, sets a corporate dividend policy.

In practice many investors view dividend policy as important because they supply cash to firm with the expectation of eventually receiving cash in return. Dividend decisions are affecting wealth of the shareholders and the value of the firm. According the relevant school of thought dividend decision always affect the value of the firm propound by Graham and Dood, Gordon and Walter. In another thought is irrelevant, it means the dividend does not affect value of the firm. condition applied for perfect capital market, regular dividend, no corporate tax and nil retention.

## Literature review

John Lintner (1956) has analysed the distribution of income of corporations among dividends, retained earnings, and taxes, and concluded that the dividend was mainly determined by the current year profit and past year dividend payment of the U.S. firms. Darling (1957) analyzed in moody investors service for 125 large industrial corporations, and concluded that the dividends were tend to directly with the current year profit, last year profit, future profits, and changes in sales. Fama and babiak (1968) concluded the most of dividend behavioural model imply that the current dividend is a function of current and past earnings.

# **CORPORATE GOVERNANCE AND DIVIDEND POLICY IN INDIA**



**Dr. M. Sudhahar**  
**Dr. A. Selvaraj**

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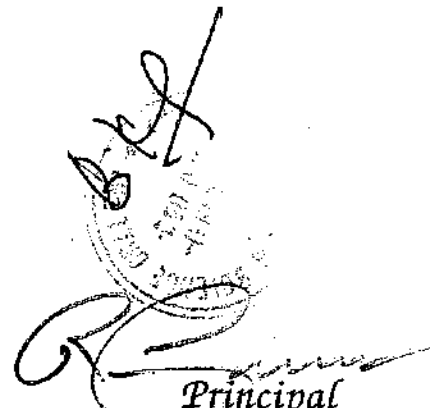
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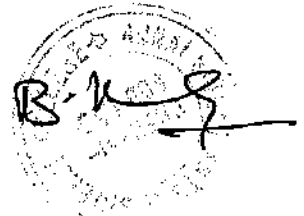
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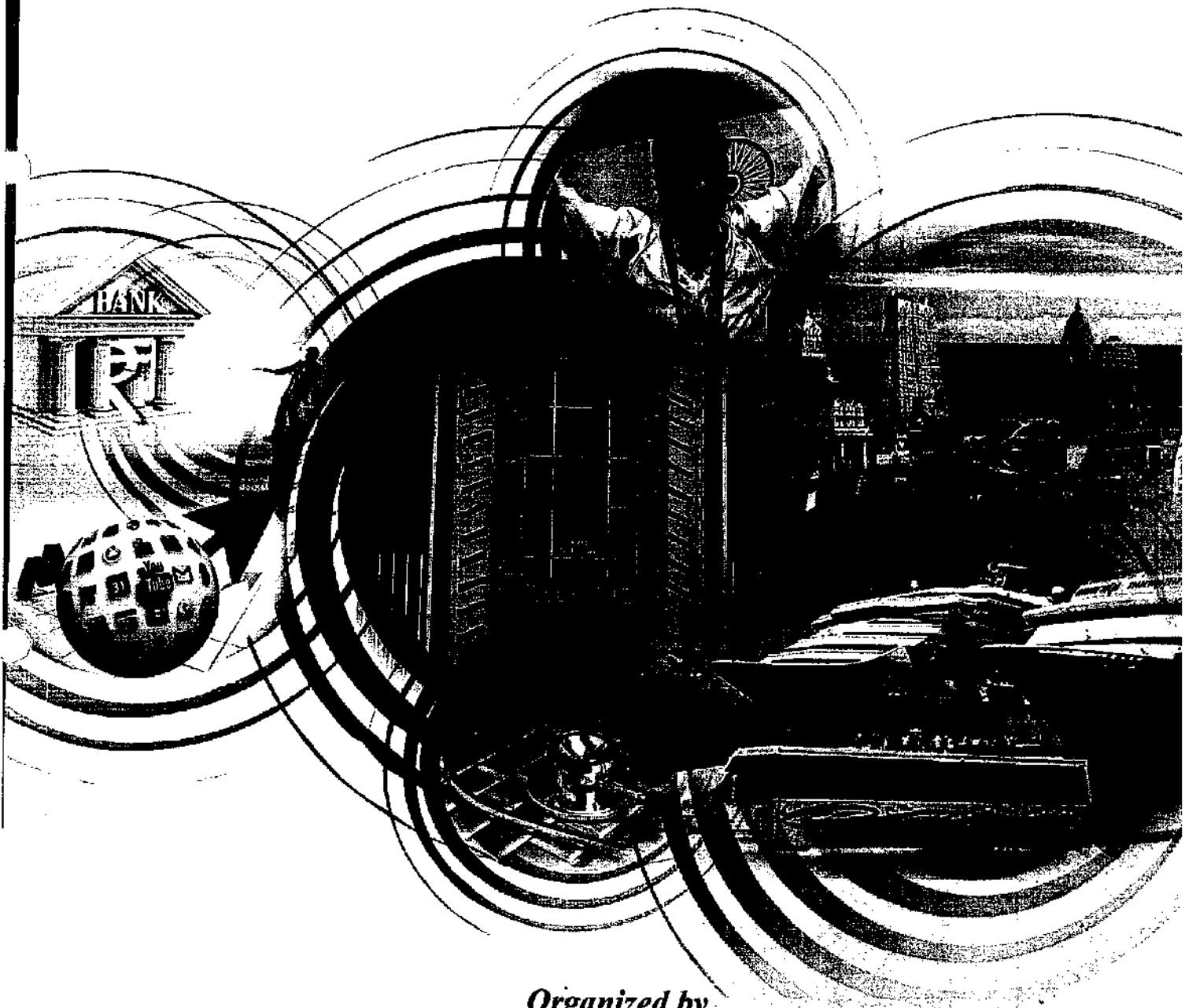
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# ***Current Trends in Online Marketing and It's Role in Consumer Behaviour***

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## **ABSTRACT**

Growth of internet has changed the consumer behavior and expectations dramatically since few years. India is one among the top three fastest growing on-line markets in the world after china and United States. Companies doing business through on-line should try to understand the behavioral changes of customer in their shopping pattern. The demand to access information about features of product acquisition and transaction of business at various levels are being increased. Website and commercial portal play an important role in on-line marketing of products and services.

These services provider adopt the traditional way of advertisement for their website and portals (i.e., advertisement through radio, television, newspapers and exhibitions). In recent years India is witnessing an unprecedented growth in on-line marketing due to its efficient channels of distribution for their products and services to reach the customer this has generated a proportionate increase in the benefits offered for their stake holders.

In the past decade all most all organizations have drafted to implementing E-Commerce strategies for their business now in the current scenario it is very much important that the organizations have to study and understand the current technological changes, trends in on-line marketing, and behavioral attitudes of consumers, communication systems to decide on their product line and strategies to face competitions. this paper discuss in detail the various aspects of E-Commerce and its relation to several buying patten of consumer, and the present study will be based on the perception, buying behavior and satisfaction of the consumer in Indian On- line Market.

## **1. Introduction**

India is the third biggest country in terms of internet users in the world, with a highly social and mobile audience. This snapshot takes a closer look at India's digital consumer, and the key trends driving the country towards a digital future. It's estimated as many as 121 million (12.1crores) Indians are logged onto the internet. It is a sizeable number, but still a relatively small proportion of the country's 1.2 billion (120 cores) population.

### **India's internet**

- 2% - Number of rural Indians using the internet
- 25% - Growth in Indian internet users in India over the past 12 months.
- 59% - Number of Indians who only access the internet via mobile devices.

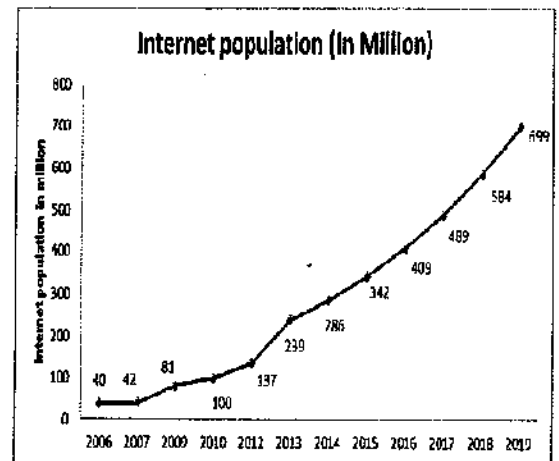
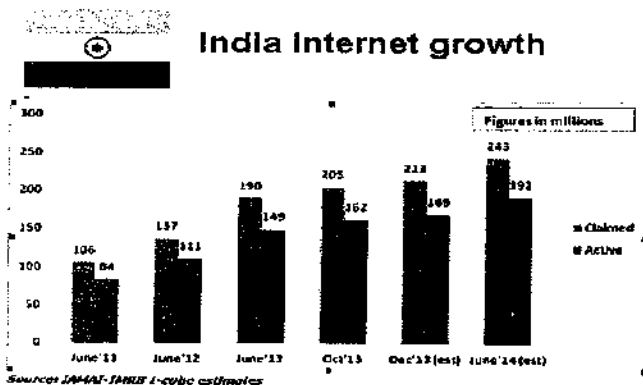
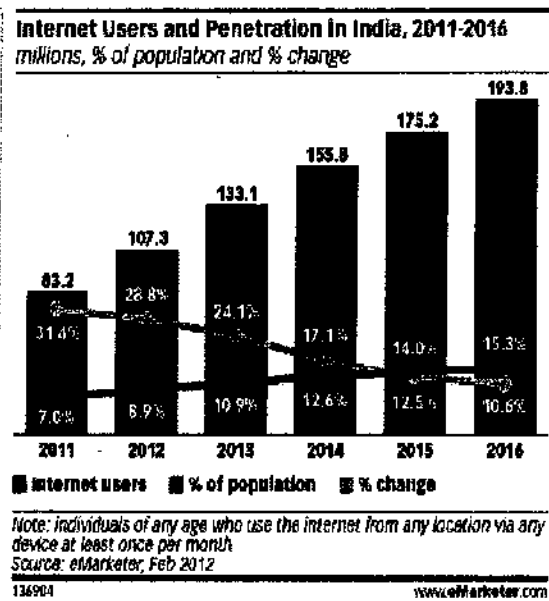
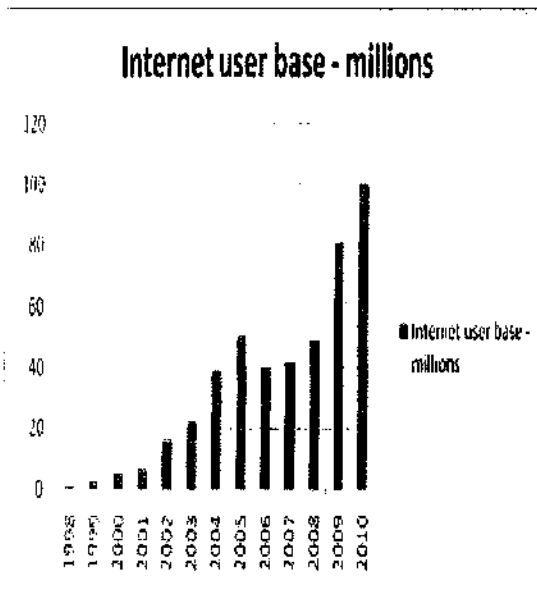
### **What Indians do online**

- 3 hours - Average time an Indian net user spends on social media.
- 13m - Number of Indians registered on matrimonial or dating sites.
- 70% of Indian internet users who watch online videos.

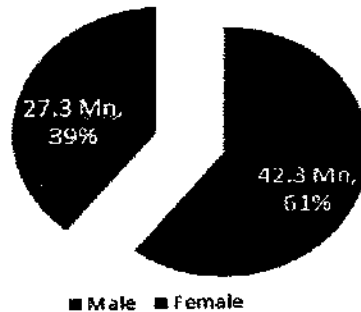
"A snapshot of digital India- 121m online users and growing fast" »

The Indian online advertising market, including classifieds, will grow by a huge 54% in the next 12 months, according to new data. The research, from the Internet and Mobile Association of India (IAMI) and IMRB, found that as of March 2012, the industry was worth Rs 2,851 crores in annual revenue. The trade body went on to forecast that this will further grow to Rs 4,391 crores by March 2013. The IAMI represents the online and VAS players in India.

"India online ad spend to rise 54% this year"



## The Demographics



**The growth of female users has jumped significantly from last year by 50%.**

**The growth of male users from last year is at 50%.**

**4 in every 10 Internet users in India are women**



all about the internet.

### IMPACT OF INTERNET ON E-COMMERCE IN INDIA

Internet economy will touch \$10.8 trillion (10, 80,000 Crores) by 2016, as a report released by BCG (Boston Consultancy Group). According to a report titled "The \$4.2 trillion (4, 20,000 crores) opportunity; the internet economy in G-20" by BCG, it has been stated that in terms of internet users, India ranked 8th in the global chart. In terms of export through internet China occupies top rank in goods and India ranks top in services. The current E-Commerce market in India is around \$10 billion (1000 crores) and \$260 billion (26000 crores) by 2024-26. By 2015, around 39 million consumers are supposed to shop through online, which give a greater scope to spread E-Commerce ventures in India.

### E-COMMERCE

The basic rudiments behind E-Commerce are the cost reduction for consumers and improving the quality of service as well as the speed of delivery of the goods. One of the major features of E-Commerce is to save consumers from their time. Today consumer is compressed in between the personal life and professional life. Hence E-Commerce helps the consumers to save more time during the online transactions. With the help of E-Commerce, an order is placed and then executed through internet quickly without any difficulty. For example, traditional banking processes take more time where as at present a banking transaction is done via the internet and the time spent is also less. Hence E-Commerce is helpful to both businesses and customers. E-

Commerce also provides benefits to the channel partners. By using E-Commerce, the dealers of the products can save on the selling expenses. Transaction cost in between producers to ultimate consumers will reduce which they can use for expanding their business. Customers can access the web page of the company either from their personal computers or any other places like cyber café, office, friend's home etc. E-Commerce also protects consumers' privacy, where the entire transaction is confidential and restricted only to the consumer who is using it. Mode of payment is also very much consumer friendly by many online companies where the consumer need not use his/her debit or credit card due to the lack of trust and security. In this case companies are allowing consumers to pay cash on delivery after safe delivery of the product at their door step. From the consumers' point of view, E-Commerce is a very convenient and suitable method for them because: They can look through the entire list of catalogue without any disturbance. Here is the list of top ten E-Commerce portals

**Amazon, Flip kart, Snap deal, Pay tm, EBay. in, Jabong.com, Mantra, Shop clues-  
, Pepperfry1, Homeshop18.**

(1) **Amazon.in** Score - World leader in e-commerce market recently started operation in india, Now Indians can buy Books, CDS and Electronic at cheaper price from Amzon.in. For limited time they offering free shipping.

(2) **Flipkart.com** – Founded in 2004 with only Rs. 400000 now in 2014 tuned over 60,000 Crore company. You can not only buy books online through Flipkart, but also mobile phones & mobile accessories, laptops, computer accessories, cameras, movies, music, televisions, refrigerators, air-conditioners, washing-machines, Clothings, Footwears, Accessories, MP3 players and products from a host of other categories. After takeover of letsbuy.com now flipkart is largest player of e-commerce of India.

(3) **Snapdeal.com** - SnapDeal offers everything from local daily deals on restaurants, spas, travel to online products deals. They offer you best price with free shipping.

(4) **Paytm.com** Started with Mobile Recharge and Bill Payment website now Paytm selling everything from Home Decor, Clothing, Laptops to Mobile at killer price. In very short time period Paytm has grown very fastly and able to place under our Top 10 Indian Shopping Website list.

(5) **ebay.in** After almost 6month of dominating at number 1 ebay has come down at number two on indiafreestuff.in list. eBay.in is the Indian version of the popular online shopping portal eBay.com – world's online marketplace. Ebay has a diverse and passionate community of individuals and small businesses. Ebay offers used and fresh items with a wide network of international ship

(6) **Jabong.com**:- Jabong Fashion & Lifestyle Store offers you great discount on all listed product. They offers wide range of products from Apparel to Home needs.

(7) **Myntra.com** : Myntra.com is leading online retailer of lifestyle and fashion products. Myntra offers T-shirts, Shoes, watches and more at discounted price.

(8) **Shopclues.com**:- Shopclues is famous for their heavily discounted Jaw Dropping deals. Shopclues is one of the best online stores that offers a wide variety of cameras, Computer accessories, Mobile, Gift, Jewellery, Cosmetics, toys, clothes, books and bag. Their Jaw Dropping deal has become most liked deal of 2012.

(9) **Pepperfry.com** :- score (5.81)-Pepperfry is one of leading Indian website in selling lifestyle products ranging from men and women's clothing, home decor, jewellery, perfumes and cosmetics, furnitures, bags and accessories

(10) **Homeshop18.com** -Score (5.87) here you find large range appliances, kitchen, cameras, mobiles, laptops, site, Indian, gifts, apparel, buy, online, gifts. and more, HomeShop18 is a venture of theNetwork18 Group, India's fastest growing media and entertainment Group. Network18 operates India's leading business news television channels – CNBC TV18 and CNBC Awaaz. HomeShop18 has also launched India's first 24 hour Home Shopping TV channel. The company has its headquarters in Noida, UP. The website has received the 'Best shopping site' award from PC World Magazine in 2008

E-commerce has been on a roller coaster ride over the last five years. Starting slowly, e-commerce picked up full steam in 2011 and we saw a host of companies coming up and raising funding. For a couple of years after 2011, the sector was filled with skepticism. But things are now looking up, and the sector is consolidating in a huge way!

Ebay and Amazon are the market leaders in online shopping in the world. However local Shopping deal site are more popular in India. Here is a list of popular websites offering Online

While e-commerce marketplaces like Flipkart, Amazon, and Snap deal snapped up big ticket investments, niche portals like urban ladder, Mantra, and First cry among a few others have also found their spot in the sun.

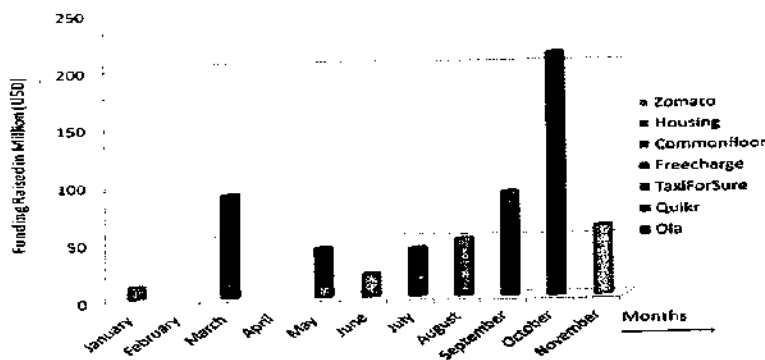
With close to 250 million (25 crores) internet users, Indian e-commerce industry has been a land of opportunities for institutional investors. Besides Tiger Global, Sequoia, and Naspers among others, this year Indian e-commerce segment also drew the attention of new investors like DST Global, Soft Bank, Blackrock, and Sofina etc.

Over the past 10 months, Indian e-commerce companies (only selling physical goods) have secured over \$3.9 billion (390 crores) investment from VC/PE and internal funding (including Amazon).

Here's The Story's list of the top 10 investments in Indian e-commerce:

- To outnumber Flipkart's funding number, Amazon announced \$2 billion investment to its India focused marketplace, Amazon.in, in July this year.

- The poster boy of Indian e-commerce space, Flip kart, raised \$1 billion from Tiger Global Management and Naspers. Singapore's sovereign wealth fund, GIC, along with existing investors Accel Partners, DST Global, ICONIQ Capital, Morgan Stanley Investment Management and Sofina, also participated in this latest financing round.
- The financial service arm of the Japanese telecommunication and internet corporation, Softbank Internet and Media, Inc. ('SIMI') committed \$627 million funding in New Delhi-based online marketplace, Snap deal. Following the investment, Softbank became the biggest stakeholder in the company.
- In February this year, Kunal Bahl-led Snapdeal amassed \$133 million funding led by eBay, Kalaari Capital, Nexus Venture Partners, Bessemer Venture Partners, Intel Capital and Saama Capital.
- Mukesh Bansal-led Mynta secured \$50 million (about Rs.300 crore) investment led by Premji Invest along with existing investors Accel Partners and Tiger Global.
- Grocery and veggie etailer Bigbasket snapped up \$33 million from Helion Ventures, Ascent Capital, Zodiuss Capital and Lionrock Capital in September this year.
- Fashion e-commerce major Jabong secured \$27.5 million (Rs 173 crore) from British development finance institution CDC in a deal in February 2014.
- Furniture etailer Urbanladder closed \$21 million (approx Rs.120 crore) Series B funding from Steadview Capital along with the existing investors, SAIF Partners and Kalaari Capital, in January this year.
- Online baby care portal Firstcry received \$15 million funding (Rs. 92 crore) from Vertex Venture Management, a subsidiary of Singapore's state run investment company Temasek Holdings.
- Web-based fashion discovery platform Limeroad raised \$15 million investment from New York-based Tiger Global, including existing investors, Lightspeed Venture Partners and Matrix Partners, India.



Payment gateways help the e-tailers to receive money instantly rather than waiting for the cod (cash on delivery) payments, thus reducing chances of theft and fraud. The retailers are slowly moving towards payment gateways for improving security and dealing with other complexities, which arise with financial transactions. The banks and the e-tailers are offering different offers such as cash back and easy monthly installment(EMI) to encourage customers for card based payments, startup such as pay tm and free charge are providing mobile wallets while almost every commercial bank providing the option to pay online via credit or debit card.

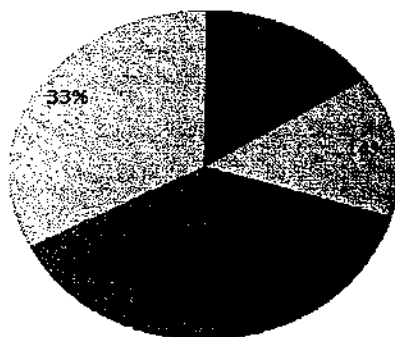
The popular EMI option which can be availed by credit card users with online payment is luring customer to pay online upfront for high value items. The availability of e-commerce application on various mobility devices is helping to drive sales and revenue

According to the latest RBI statistics, there are over 2 crore credit card users in India. The big surge in ecommerce usage and the development of banking to rural India has helped in this growth.

Till October 2014, there are 1.99 crore credit cards issued in India. The total transaction value is at Rs. 1.73 millions (This includes transactions via ATM as well as POS). This is the first time after February 2010, the number of credit cards issued surpassed 2 crores. The surge in the internet users also adds to the increased numbers of credit cards. There are over 26 crore internet users in India. The banks say that the stringent norms to issue credit cards help them to reduce the number of defaults now.

The private players such as HDFC Bank and ICICI bank leads the list of number of credit cards issued followed by Cite, Axis Bank and Standard Chartered.

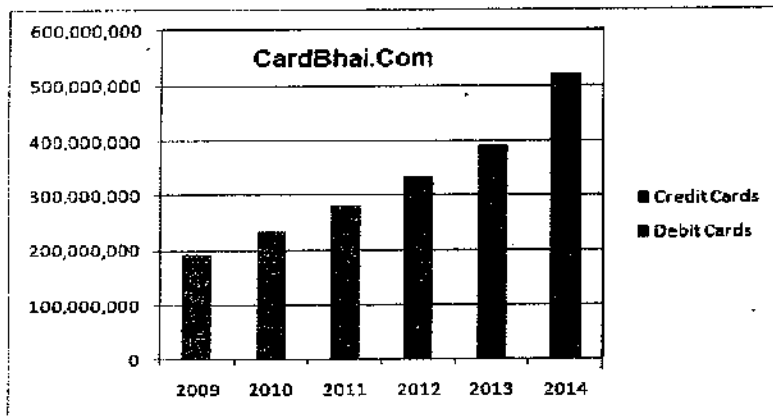
■ Standard Chartered ■ Axis ■ CITI ■ SBI ■ ICICI ■ HDFC



As the number of ecommerce transaction increase, the credit card transactions also increases. Credit cards are convenient for the users as it is easy to use and safe. You don't need to carry physical cash while traveling or making purchases at retail stores. But it's highly advisable to look into the details before you purchase a credit card from any bank. It is always important to know the details such as statement cycle, credit period, credit limit, interest rates, etc before a card is issued to you. It is good to store the issuing bank's customer care number on your phone

so that you can use it in emergency. Also you need to keep in mind that it's your own cash that you are using and the banks are extending a way so that you can save the cash for other purposes and pay the credit card bill once you have enough money.

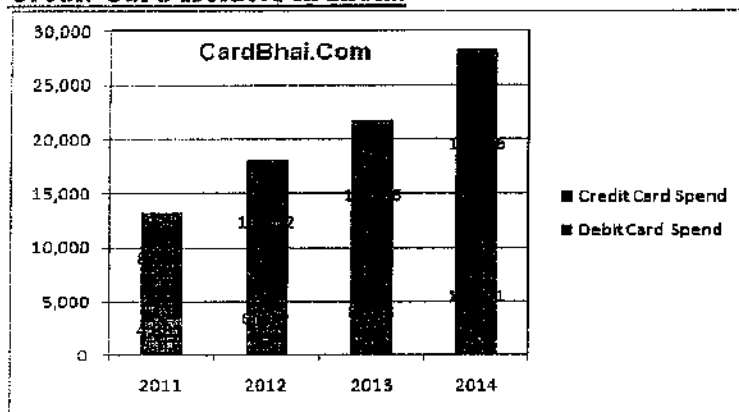
The Following Chart shows the total number of Debit Vs Credit card in India between 2009 through 2014



Data from the above chart suggests that Credit Card user base is very minute compared to Debit Cards issued as Indians are still learning the value of availing responsible credit aided by the Credit Bureaus such as Cibil.

What comes as a surprise to us is the total spends using plastic money at pos and ecommerce. Credit card users are heavy spenders at pos and online as mere 2 crore credit card holder spend a whopping 17,186 crore while 50 crore Debit card holders spent a meager 11,101 crore.

The Following Chart Shows the Total Amount Spent in Rs Crore at PoS / Online by Debit vs. Credit Card Holders in India.



Due to digital revolution, The E-commerce sector in India has become 4 times its size, from \$3.8 Billion in 2009 to \$17 Billion in 2014, growing at a CAGR of 37 percent. The sector is expected to cross the \$100 billion Mark within the next five years, contributing over 4 percent to India's GDP growth – RANA KAPOOR, President, ASSOCHAM

The global e-commerce industry generates over \$1.2 million revenue in every 30 seconds with Facebook, Pinterest and Twitter contributing \$5,483, \$4,504 and \$4,308 respectively, reveals a joint study conducted by The Associated Chambers of Commerce and Industry of India (Assocham) and Deloitte.

### ADVANTAGES OF E-COMMERCE

Internet occupies a prominence space in the process of purchasing and selling of products & services and funds transfer through digital interactions. Time, distance and place are never being a barrier for E-Commerce. For E-Commerce online shopping can be done by the customer at any time, be it day or night. Around 121 million internet users in India helping E-Commerce venture turning towards a more progressive path. Through E-Commerce, consumers are now willing to buy products through online without touching, holding, smelling or handling the products. People living in metros with busy life style prefer to shop through web as it saves their time. It is the cheapest mode of doing the business, as operational expenditure like manpower cost and time are saved. It increases the sales year after year, if carried properly. Cost of transaction through web is much cheaper than the traditional shopping for the customer.

### DISADVANTAGES OF E-COMMERCE

Online shopping has its drawbacks too, we cannot touch and feel the item, delay in shipping, shipping charges make product expensive specially in low cost items, risk of losing your money, Stolen your card details etc. There are umpteen cases where travel websites and airlines advertise tickets for unbelievably low prices, without mentioning taxes and other charges.

There are other glitches. Ravi Singh (name changed), purchased an LED television set from a leading e-commerce website on equated monthly installments through his credit card. Since the product was defective, he decided to return it. After several rounds of follow-up over three weeks, the TV was finally picked up but that was just the beginning of a fresh round of struggle over order cancellation and refund.

Online purchases through net banking, credit cards and debit cards are convenient but have also opened a Pandora's Box of troubles for consumers. While the online payment mode is being used over cash-on-delivery for convenience, experts say structural issues remain.

Take the case of Tanya Sirohi. She purchased a jewellery set from a jewellery retail portal. While the website showed an additional 20 per cent discount on use of a particular bank's credit card, her bill came to the same amount. When she sent a mail to the company, the customer relations official said the discount amount (Rs 400) would be refunded to the account. But it was never done. She was later told this offer was only for a particular period.

With cyber crime threats on the rise, there is also a fear of personal account details being exposed. "According to the ITRC (Identity Theft Resource Center), more than 400 data breach incidents have been reported as on July 15.

"These include the attack against online auction website, eBay, which put the personal details of its 145 million active buyers at risk.

"As a result, the service provider asked its members to reset their passwords," adds Thakkar.

Cyber criminals have also responded to technological platform developments in online banking and mobility, which resulted in an increase in the number of new/improved malware.

With the boom in e-commerce, security experts point to the rise in the number of unsecured payment gateways in online shopping portals. Hence, an https-secured site should be preferred over a regular http website.

During a heavy traffic day or in a relatively newer website, customers could also face issues with confirmation e-mails being received late.

For consumer grievance forums, it's busier days ahead.

## **COMMON PROBLEMS AND HOW TO SOLVE THEM**

### **1. Cyber criminals and breach of personal bank account data**

while major e-commerce websites have secure connections, several new ones are potentially exposed to these risks. Apart from using a secure server with 'https' connection, anti-virus security software also protect customers

### **2. Payment debited but not credited to e-commerce payment gateway**

this happens when the connection is slow. Customers should not make another payment when the initial payment has already been debited

### **3. Offers on specific credit cards/debit cards**

if a customer goes for cash-back facility or additional discounts on use of cards of specific banks. They should ensure this discount is reflected when the final payment is being made

### **4. EMI payments and faulty products**

When a product is found faulty on its delivery, an EMI scheme taken to buy the product might have to continue till the issue is resolved. Physical retailers are a better option for EMI schemes

### **5. Refunds not being received on time**

When a product order is cancelled or sent back to the e-commerce site by the customer, refunds take 4-7 days to be credited to the bank account

Indian e-commerce companies have had to overcome serious hurdles. Among the largest of them is logistics. While major multi-nationals like DHL and Fed-Ex operate in India, goods are normally shipped through smaller and much cheaper third party carriers. Different carriers have to be used for different regions of the country. For orders sourced outside the major cities, individual couriers often have to be hired to make last mile deliveries from drop-off points by bicycle. The difficulties and unreliability of the carriers has forced some of the largest and best funded players, like Flipkart, to develop their own logistics arms to deliver their packages. The decision however, carries massive capital expenses in an industry that is still not standing on its

own feet. It also means a huge increase in exposure, and a business that is now seeking success in two industries instead of one.

Another difficult problem is that the Indian market demands a cash on delivery (COD) option, in which the consumer pays the courier once they have received the product. It's a hard problem to get around, because credit card penetration is relatively low in India, and consumers are still not trusting of putting financial information into online forms. India's economy is largely informal, and Indian consumers are used to paying cash; only the most high end of businesses accept credit cards. The problem is that the COD system creates a delay in payment. Courier companies generally hold the money for two weeks, which means that the e-commerce company has to restock inventory before the cash from its last sale has arrived. It is also expensive, some couriers charging upwards of 3 percent for the service. But the biggest hit comes from the much higher return rate—sometimes up to ten percent—by consumers who simply changed their mind or could not be reached at home. These goods cycle back into inventory after weeks, and carry a high cost of restocking and re-listing, and sometimes have to be written off altogether.

### Objectives

- 1] To recognize the different consumer types and communication accordingly.
- 2] To know the factors that affects their buying behaviour
- 3] Under stand buying behavior and consumer decision making process
- 4] To know what strategies the marketing can adopt to influence the consumer purchasing Behavior.

### Methodology

The present study is based on the perception, buying behavior and satisfaction of consumer in Indian market sources of primary and secondary data are discussed the interviewer schedule is used for the purpose of collecting primary data .As the universe of the study is large to select sample, simple random sampling technique is adopted. The secondary data have been collected from websites for the National and international journals are used related to the field of management as well as marketing, business magazines, business dallies, text books, and academic studies conducted in the related areas is used for the purpose of building a strong conceptual background, The present study involves the use of survey method for quantitative data collection both the personal and electronic survey method is used and also internet is used as a medium to conduct the survey. The Questionnaire was structured as follows; the first part contained 8 dichotomous questions with yes and no as two possible responses. These questions measured general consumer's knowledge about internet, E-commerce sites, online companies, different products awareness of various schemes offered, and the preferable payment mode. The second part of the questionnaire consisted of a five point scale used to explore and asses factor influencing buying behavior and buying decision process. The survey scale consists of 11 items. Scores on the scale items varied from a low of 1(Strongly disagree) to a high of 5(strongly agreed), with disagree, neutral and agree as interval points. The questionnaire also included general demographic questions such as age, gender, education. Sample size was 100

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questionnaires were distributed to a conveniently generated sample and 89 total question were returned with a Responses rate of 89.00 percentage the nationality of sample was Indians mainly residents of Chennai. The age group of sample from 15 years to 60 years

### Limitations

The study focuses and emphasises on a sample size of 100 in and around Chennai due to the time and cost constraint. Since the area of study has only been Chennai and also on a select sample of 100 the result may or may not be applicable to the other cities in India.

### Findings:

- It is found that customer feel online product offered at low price.
- It is found that customer feel E-COMMERCE site offer exclusive product on their site, which are not available in the local market.
- Women out number male in online purchase.
- It is found that majority of the consumers are security seeking class.
- Most of the respondent feels Breach of personal data is very much possible.
- E-COMMERCE shopping is influenced by their friends.
- Cash on delivery (COD) is more preferred then online payment with regard to high value items.
- Most of the respondent feels terms and conditions are not clearly mentioned.
- Brand image and advertisement is the more powerful agent for the change in consumer behavior
- Refund and exchange are not properly handled.
- Consumer buying that brand image has strong positive impact on Consumer
- Consumers in Chennai show a positive attitude towards EMI schemes
- The product rendered as per the design, with on time delivery provide much satisfaction to the consumer.

### CONCLUSION

The study reveals that the Online shopping offers fast, easy, money saving and interesting shopping experience, it has many advantages like 24 hours shopping, Shopping with coupon to get discount, shopping from Home, rich product availability and specifications etc price and delivery of the product play the most important role In retaining the customer, also advertisement plays another important role. The middle aged consumer have a great reliance on the general belief that there is a High discount offered and the product comes at very less price. Further the old age consumers are a security seeking class. It is found that majority of the consumers are influenced by their friends to select their product. Culture plays a significant role in influencing consumer perception also brand image and advertisement is the more powerful agent for the change in consumer behavior. Consumer buying that brand image has strong positive impact on Consumer; also consumers in Chennai show a positive attitude towards EMI schemes. The product rendered as per the design, with on time delivery provide much satisfaction to the consumer. Finally Chennai customers have become more aware about various online sites various scheme offered. Most of the customer regrets about the non availability of legal resource to aid at the time of crises.

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### CONCLUSION

The study reveals that the Online shopping offers fast, easy, money saving and interesting shopping experience, it has many advantages like 24 hours shopping, Shopping with coupon to get discount, shopping from Home, rich product availability and specifications etc price and delivery of the product play the most important role In retaining the customer, also advertisement plays another important role. The middle aged consumer have a great reliance on the general belief that there is a Huge discount offered and the product comes at very less price. Further the old age consumers are a security seeking class. It is found that majority of the consumers are influenced by their friends to select their product. Culture plays a significant role in influencing consumer perception also brand image and advertisement is the more powerful agent for the change in consumer behavior. Consumer buying that brand image has strong positive impact on Consumer; also consumers in Chennai show a positive attitude towards EMI schemes. The product rendered as per the design, with on time delivery provide much satisfaction to the consumer. Finally Chennai customers have become more aware about various online sites various scheme offered. Most of the customer regrets about the non availability of legal resource to aid at the time of crises.



sep-15



# FACULTY OF SCIENCE AND HUMANITIES

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This is to Certify that ~~Mr./Ms./Dr.~~ **RADHA...S.....**, **ASSOCIATE... PROFESSOR & HOD....** of **..ANNAI...VIOLET...ARTS & SCIENCE...COLLEGE., CHENNAI....** has participated and presented a paper titled **...CURRENT...TRENDS...IN...ONLINE...MARKETING...AND...DELIVERY...SERVICES.**

..... in **2<sup>ND</sup> INTERNATIONAL CONFERENCE ON "BUSINESS RESEARCH - EXPLORING INNOVATIONS IN SERVICE SECTORS"** organized by the Departments of Commerce and Corporate Secretaryship on 29<sup>th</sup> and 30<sup>th</sup> September' 2015.

*X. Chelva*  
 Convenor

*B.K.S*

*T. Lakshmi*  
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*B. Subramanian*  
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This is to Certify that Mr./Ms./Dr. .... **KAMALA BALAKRISHNAN** .., **PRINCIPAL** ..... of  
 ..... **ANNAL VIOLET ARTS AND SCIENCE COLLEGE, AMBATTUR** .. has participated and presented a  
 paper titled ..... **CONTEMPORARY AND EMERGING ERA IN BANKING** .....  
 ..... **SECTOR** ..... in **2<sup>ND</sup> INTERNATIONAL**  
**CONFERENCE ON "BUSINESS RESEARCH - EXPLORING INNOVATIONS IN SERVICE SECTORS"** organized  
 by the Departments of Commerce and Corporate Secretaryship on 29<sup>th</sup> and 30<sup>th</sup> September' 2015.

*[Signature]*  
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 Director

# CONTEMPRARY AND EMERGING ERA IN BANKING SECTOR



**Dr. Kamala Balakrishnan**

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## INTRODUCTION

The banking sector mirrors the larger economy – its linkages to all sectors make it a proxy for what is happening in the economy as a whole. Indeed, the Indian banking sector today has the same sense of excitement and opportunity that is evident in the Indian economy. The fundamental structural changes in recent years have taught us many lessons. A combination of developments arising from technological advancements and a liberalized marketplace – disintermediation, blurring of traditional roles and boundaries, emphasis on shareholder value creation – has led to a transformation of the banking sector. The roles of competition require the recognition of the importance of consumers and the necessity to address the needs through innovative product supported by the new technology.

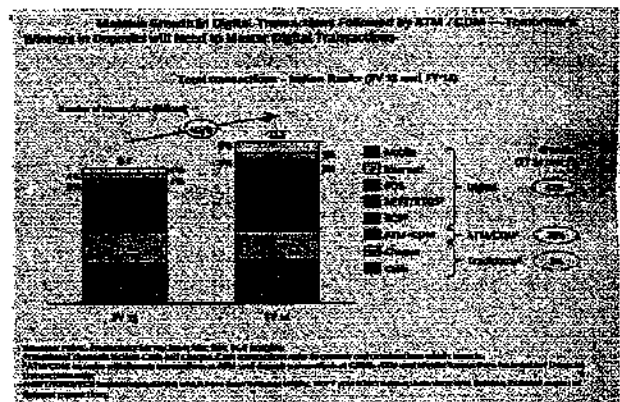
Digital Bank tracks the innovations in banking and how the mobile internet is changing the dynamics of consumer and corporate relationships with their banks. The implication is that banks must become digitized, and that is a challenge as becoming a Digital Bank demands new services focused upon 21st-century technologies. Technology is rapidly morphing from an expensive challenge into a potent enabler of both customer experience and effective operations. Non-traditional players are challenging the established order, leading with customer-centric innovation. New service providers are emerging. Customers are demanding ever higher levels of service and value.

## DIGITALIZATION OF BANKING SECTOR

The digital revolution promises extraordinary gains in the productivity of the banking industry; Dramatic improvements in the quality of customer experience and a fundamental shift in the nature and intensity of competition. The good news is that this investment in technology can lead to a much more profitable business model. Digital banking customers have been immersed into the digital experience by iconic technology companies like Google, Apple, and Amazon. These customers also have very advanced expectations from banks. The

Indian Government's ambitious vision for a digital India emboldens us to predict that within the next five years we will see a new, digitally savvy Indian consumer emerging across urban as well as rural markets.

Digital technology is leading to a proliferation of channels and massive increase in the number of transactions made by customers the below exhibit shows the growth rate in transactions between FY 2013 and FY 2014.



One of the most profound implications of digital banking is the possibility of eradicating paper in the banking system. This paper exists in the form of cash in circulation, cheques issued to make payments, and massive use in application forms, statements, credit memoranda etc. The benefits are obvious. Paper based processes are slow as physical movement takes time.

Electronic banking is an umbrella term for the process by which a customer may perform banking transactions electronically without visiting a brick-and-mortar institution. The precursor for the modern home online banking services were the distance banking services over electronic media from the early 1980s. The term 'Online' became popular in the late '80s and referred to the use of a terminal, keyboard and monitor to access the banking system using a phone line. 'Home banking' can also refer to the use of a numeric keypad to send tones down a phone line with instructions to the bank. Online services started in New York in 1981

The following terms all refer to one form or another of electronic banking: personal computer (PC) banking, Internet banking, virtual banking, online banking, home banking, remote electronic banking, and phone banking. PC banking and Internet or online banking is the most frequently used designations. It should be noted, however, that the terms used to describe the various types of electronic banking are often used interchangeably.

**PC banking** is a form of online banking that enables customers to execute bank transactions from a PC via a modem. In most PC banking ventures, the bank offers the customer a proprietary financial software program that allows the customer to perform financial transactions from his or her home computer. The customer then dials into the bank with his or her modem, downloads data, and runs the programs that are resident on the customer's computer. Currently, many banks offer PC banking systems that allow customers to obtain account balances and credit card statements, pay bills, and transfer funds between accounts.

**Internet banking**, sometimes called online banking, is an outgrowth of PC banking. Internet banking uses the Internet as the delivery channel by which to conduct banking activity, for example, transferring funds, paying bills, viewing checking and savings account balances, paying mortgages, and purchasing financial instruments and certificates of deposit. An Internet banking customer accesses his or her accounts from a browser—software that runs Internet banking programs resident on the bank's World Wide Web server, not on the user's PC. Net Banker defines a "true Internet bank" as one that provides account balances and some transactional capabilities to retail customers over the World Wide Web. Internet banks are also known as virtual, cyber, net, interactive, or web banks.

## Electronic Banking

Electronic banking, also known as electronic funds transfer (EFT), is simply the use of electronic means to transfer funds directly from one account to another, rather than by check or cash. You can use electronic funds transfer to:

**Check Cards**, the new name for debit cards, can be used instead of cash, personal checks or credit cards. As stated, when you use a check card you transfer funds immediately from your account to the store's account. A growing number of consumers use check cards because they eliminate the hassle and risks of writing checks or carrying large amounts of cash.

**Automated Teller Machines (ATMs)** also called 24-hour tellers are electronic terminals which give consumers the opportunity to bank at almost any time. To withdraw cash, make deposits or transfer funds between accounts, a consumer needs an ATM card and a personal identification number. Some ATMs charge a usage fee for

this service, with a higher fee for consumers who do not have an account at their institution. If a fee is charged, it must be revealed on the terminal screen or on a sign next to the screen.

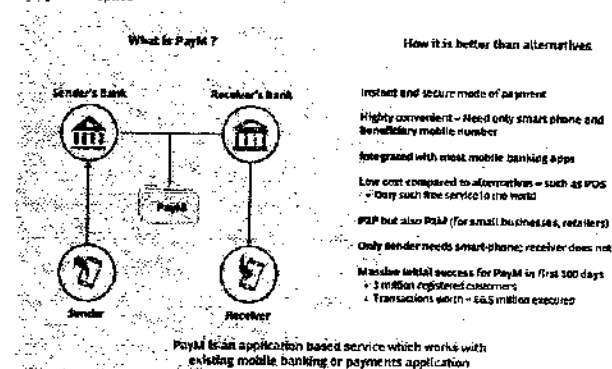
**Direct Deposit and Withdrawal Services** allow consumers to authorize specific deposits, such as paychecks or social security checks, to their accounts on a regular basis. It is also possible to authorize the bank, for a fee, to withdraw funds from your account to pay your recurring bills, such as mortgage payment, installment loan payments, insurance premiums and utility bills

**Point-of-Sale Transfer Terminals** allow consumers to pay for retail purchase with a **check card**, a new name for debit card. This card looks like a credit card but with a significant difference—the money for the purchase is transferred immediately from your account to the store's account. You no longer have the benefit of the credit card "float", that is the time between the purchase transactions and when you pay the credit card bill. With immediate transfer of funds at the point-of-sale, it is easy to overdraw your checking account and incur additional charges unless you keep careful watch on spending.

## POS Cash and Digital Jan Dhan Pay M.

Cash transacted at the Point of Sale (POS) is the biggest source of cash circulating in the banking system. If cash has to be eradicated, POS cash has to be tackled. Roll out of card-based POS devices is an obvious option but it is unlikely to make economic sense, given the costs involved. Smaller merchants are loath to have a POS device installed due to cost considerations. Mobile transactions offer a much lower cost and ready-to-go option. Mobile-to-mobile transfers at POS's have massive potential that is hitherto almost entirely untapped. This requires collective action from the banking system. As depicted in Exhibit 2.8

Exhibit 2.8 | PayM In UK is Banking Industry's Strategic Response to Consolidate in Payments Space



**Sources:** The Telegraph; UK Press Association; UK Payments Council; PayM Website.

**Note:** P2P: Person to Person; P2M: Person to Merchant; POS: Point of Sale.

The Pay M service launched in UK in April this year is a highly relevant case study. The PayM service, launched by the Payments Council in UK (equivalent of the NPCI in India), allows for instantaneous transfer of funds from one bank account to another purely on the basis of the mobile number. The sender needs only to know the mobile number of the recipient. This is facilitated by a central registry where mobile numbers are linked to specific bank accounts. Customers can register their mobile numbers against their bank accounts in the registry. The PayM service can be used in stand-alone mode, or can work in the background of the customer's mobile banking apps. It is proposed that all banks in UK will participate in the system. Every banked customer can send money to any other banked customer purely with knowledge of latter's mobile number. The response to Pay M has been extraordinary, with over one million customers signing up within three months of its launch.

### Advantages of Pay M

1. **Eradicating cash: Moving Point of Sale (POS) cash to Mobile-to-Mobile transfer (M2M).** Set up a mobile registry shared by all banks along the lines of the PayM system of the UK, which links mobile phone numbers with bank account numbers across the nation. This system can be used to facilitate highly convenient mobile P2P or P2M transfers with only knowledge of the mobile phone number of the payee or merchant.
2. **Digital customer experience:** It is conceivable to offer an entirely digital consumer banking experience in India. At least a section of the customers should be able to open their accounts purely online by authenticating themselves biometrically or with OTP without the need for wet signatures on paper or human interaction. Few interventions in this context would be:
  - Expedite uniform KYC norms and inter-usable KYC records across the financial sector.
  - Clarify the legal necessity of wet signatures in case the customer is authenticated with OTP or biometrics.
  - Obviate the need for physical verification by a bank official for opening an account in case the customer is authenticated biometrically through Aadhar.
3. **Disincentives physical modes of payments:** Ironically, the pricing of payment instruments is often such that it promotes usage of physical instruments. For example, cheques are free whereas customer pays for RTGS or NEFT transactions. Consider pricing cheque payments vis-à-vis electronic payments that achieve the same purpose.
4. **Product development:** Certain products in digital form are not mature enough to fully capture the benefits of their physical counterparts. Two instances are evident—bank guarantees and cheques.
  - Expedite electronic bank guarantees.
  - Introduce an electronic payment product that replaces cheques. It should have an option to be post-dated, and intimation of issuance of the instrument should reach the payee instantly. The payee should have the same legal protection as with a paper cheque under the Negotiable Instruments Act.
5. **Expand coverage of the information bureau:** Information bureau can be the most potent driver of inclusion on the credit side. Expansion of credit bureau should get top priority from the government and the RBI.
  - Expedite introduction of periodic utility bill payments (electricity, telecom) and periodic insurance premium payments information into information bureau records. This would increase the bureau coverage from current 20 percent to almost 70 percent and would be a major boost to credit eligibility of low ticket borrowers who are largely self employed or in the unorganized sector.
  - Government should consider subsidizing entry of records of low ticket borrowers into the information bureaus. Often low ticket lending margins are not able to profitably support the fee of information bureau.
6. **Urgent transformation measures in public sector—especially the smaller banks.** It is evident in this report that the set of smaller public sector banks (PSU-M) is trailing the larger banks (PSU-L) on almost all dimensions. The gap will widen rapidly as digital environment reduces the stickiness of customers. Government must accelerate definition and implementation of the proposed “autonomy with accountability” package with particular consideration for the set of smaller public sector banks.
  - In the immediate term, facilitate higher management bandwidth to transform smaller size PSU banks.
  - Consolidation to create five-six large PSU banks with sufficient scale in technology, management bandwidth and the talent pipeline.

## PAYMENT BANKS

Payment banks in India will hasten a trend that is now capturing the imagination of banking strategists the world over. The corner stone of successful digital banks will be excellence in payments. Most of the payments growth will be on digital channels like internet, mobile, POS debit, and ECS. In effect, these channels are the core of banking and branches will serve specialized purposes. This is a tectonic paradigm shift

Reserve Bank Governor Raghuram Rajan flapped his wings and set off what could turn out to be a revolutionary storm in the Indian banking system on 19-08-2015 - a storm bigger than the one created when private banks were first given licenses in the 1990s. Eleven private parties were given licenses to set up "payment banks" - banks which can do everything a regular bank can do - take deposits, pay bills, issue cheques and drafts, etc. This means payment banks will theoretically be the safest of banks since they have only the government as borrower - and governments don't default. In future, payment bank licenses may be available on tap, and we could see even 50-100 such banks being set up. India will be fully banked over the next decade.

The reasons why payment banking will revolutionize money movement are many. Consider the areas they will touch, and how their mere presence will impact everyone.

1. Payment banks will essentially rely on technology to reach payment services to all customers, using mobiles as the vehicle of banking. They will bridge the last mile (or last 10-20 miles) between bank branches and the remote customer living in a rural hamlet.

2. Banking costs will come down due to intense competition driven by the expected proliferation of payment banks. We pay through our banking services, whether it is above-limit ATM transactions, additional cheque-books, big money transfers, maintenance of minimum balances, or draft issuance fees.
3. The public sector banks are sitting ducks for bankruptcy and taxpayer bailouts if they do not change. Between then, efficient payment and private sector banks will take away their lucrative businesses and prized customers, as they will be both well capitalized and efficient.
4. The arrival of payment banks - including India Post - will transform social welfare and subsidy schemes.
5. Mobile banking will create the conditions for cash-less banking. This means, over time, the mobile will perform the same role as credit and debit cards, obviating the need for too many cash payments.

## Conclusion

Much is changing in the banking landscape - with regulation, technology, demographics, changing customer expectations, greater competition and issues with banks' own legacy business and operating models. The challenges are clear, even if the ultimate endgame is not. Banks need to get ahead of these challenges and retool to win in 2020. They need to make hard choices about which customers to serve, how to win and where not to play. They need to rebuild their organizations around the customer, simplify and structurally reduce cost. They need to learn to be agile, innovative and adaptable in order to execute effectively - and deal with uncertainty as the future unfolds. They need to do things differently.



சண்முகா தொழிற்சாலை கலைஅறிவியல் கல்லூரி

(ISO9001: 2008 தரச்சான்று பெற்றது)

திருவண்ணாமலை -606 603

முதுகலைத் தமிழ்த்துறை  
நடத்தும்

ஒருநாள் தேசியக் கருத்தரங்கம்

19 மார்ச்சு 2016

சான்றிதழ்

திரு / திருமதி / முனைவர். ~~இரா. சீதேசன்~~ ~~திருமதி~~.... 2016 மார்ச்சு 19 ஆம் நாள்

சண்முகா தொழிற்சாலை கலைஅறிவியல் கல்லூரி முதுகலைத் தமிழ்த்துறை

தமிழிலக்கியங்களில் அறிவியல் கூறுகள் என்னும் பொருளில் நடத்திய தேசியக் கருத்தரங்கில்

பங்கேற்று ~~அய்யர்~~ ~~திருவள்ளூர்~~ ~~அறிவியல்~~ ~~திருவள்ளூர்~~ என்ற தலைப்பில்

ஆய்வுக் கட்டுரை வழங்கினார் என்று பாராட்டிச் சான்றளிக்கப்படுகிறது.

~~முனைவர் வெ. இராமு~~  
திருவள்ளூர்

முனைவர் கே. ஆனந்தராஜ்  
முதுகலைத் தமிழ்த்துறை

எஸ். கார்த்திகேயன்  
செயலர் & தாளாளர்

தமிழ்நாடு அரசுப் பல்கலைக்கழகம்  
அறிவியல் கல்விக்கான  
தேசிய நடுவண் ஆய்விதழ்

இயல் வெளியீடு



சன்முகா தொழில்நுட்ப அறிவியல் கல்விக்கான  
(ISO 9001:2008 சான்றிதழ் பெற்றது)  
திருவள்ளூர் - 600 002

எதிர்கொள்ளுகின்ற பொருட்கள் யாவும் இயற்கை அழகின் கெட்டு வாடிவிடும் என்பதை இரண்டாயிரம் ஆண்டுகளுக்கு முன்பு எழுதியிருப்பது தமிழரின் அறிவியலையும் எதிர்கால வளத்தையும் பாதுகாக்க முயன்றதையும் தெரிவிக்கின்றன.

#### புவியைக் காப்போம்

புவி வெப்ப உயர்வை குறைக்கவும், பருவநிலை மாற்றத்தைக் கட்டுப்படுத்தவும், இன்று (2015) உலகநாடுகள் அனைத்தும் ஒன்றிணைந்து செயலாற்ற முயற்சிகள் மேற்கொண்டுள்ள நிலையில், புவிவெப்பம் அதிகமாவதால் ஏற்படும் இயற்கைப் பேரிடங்களை இரண்டாயிரம் ஆண்டுகளுக்குமுன்பே அறிந்து அதைத் தடுப்பதில் வெளிப்படுத்தியுள்ளது புவியைக் காக்கப் பண்டையத் தமிழின் அறிவியல் அறிவின் வெளிப்பாடேயாகும்.

#### முடிவுரை

புவியினது வெப்பம் அதிகரித்தும், பருவநிலைகள் மாற்றம் சுற்றுச்சூழல் பாதிப்படைந்தும் வருவது தற்போது முக்கியத்துவம் பெற்றுள்ள நிலையில் அச் சூழல் மாறாமல் தடுக்க அகநானூறு பட்டினப்பாலை, திருக்குறள் ஆகிய நூல்களில் கூறியபடி புகையினால் குறைத்தும், சூரிய வெப்பத்தினையும், மழையையும் மிதமாகப் பெறுவாழ்க்கையினை மகிழ்ச்சியாக நாமும் நமக்கு அடுத்த தலைமுறையினரும் வாழ இப் புவியினை விட்டுச் செல்லவேண்டாம். அத்துடன் நம் முன்னோர் இரண்டாயிரம் ஆண்டுகளுக்கு முன் கூறிய அறிவார்ந்த செய்தியை இவ்வாண்டில் நாம் அனைவரும் கடமையாக மேற்கொண்டு செயல்படுவோமேயானால் இப் புவிக்கோளத்தை இயற்கைப் பேரழிவுகளிலிருந்து தற்காத்துக் கொள்ள இயலும். இயற்கையைத் தாயாக மதித்து அச்சூழலுடன் இணைந்தே வாழ்ந்த பழந்தமிழர் போல இயற்கையை நாமும் மதிக்கவேண்டும். இயற்கைச் சூழலைப் பாதிக்காத வகையில் நம் அறிவியல் முன்னேற்றமும் தொழிற்சாலைகளும் அமையவேண்டும். சுற்றுச்சூழலைப் பாதுகாப்பதை ஒவ்வொருவரும் தம் கடமையாகக் கொள்ளவேண்டும். மனித நலன் சார்ந்த பல அறிவியல் உண்மைகளும், தொழில்நுட்பத் தகவல்களும் தமிழ் இலக்கியங்களிலும், கல்வெட்டுக்களிலும் காணக்கிடக்கின்றன. அவற்றைக்கண்டுணர்ந்து இம் மண் பயனுறச் செய்யவேண்டியது அவசியமாகிறது.

#### மேற்கோள் நூல்கள்

1. அகநானூறு
2. பட்டினப்பாலை
3. திருக்குறள்

## அய்யன் திருவள்ளுவரின் அறிவியல் சிந்தனைகள்

இரா. சந்தான கிருஷ்ணன்

தமிழ்த்துறைத்தலைவர்

அன்னை வயலட் கலை, அறிவியல் கல்லூரி

அம்பத்தூர், சென்னை-53

#### முன்னுரை

எத்துறை சார்போடு யார் நோக்கினும் அத்துறைக்குச் சார்பான கருத்துகளைத், தரும் தன்மையது திருக்குறள். அறம்சூற எழுந்த வன்சூவத்தில் அறிவியலும் இடம்பெற்றுள்ளது. அறிவியல் என்பது இயற்பியல், வேதியியல், உயிரியல், கணிதவியல், வேளாண் அறிவியல், பொறியியல், மருத்துவம் போன்று மேலும் பல்வகைகளாகப் பல்கிப் பெருக வளர்ந்துள்ளது. இன்றைய காலக்கட்டத்தில் பெருமளவில் ஊர்த்திருக்கிற அறிவியல் கருத்துகளை இரண்டாயிரம் ஆண்டுகளுக்கு முன்பே தம் மெய்யறிவால் கண்டறிந்து குறுகத்தரித்த குறட்பாக்களில் ஒன்றிச் செய்த பெருமை நமது வள்ளுவப்பெருந்தகைக்கு உண்டு. அதன்மூலம் அடிப்படை ஐயத்திற்கு இடமில்லாத முடிவுகளை, உண்மைகளைக் கண்டறிவதாகும். இத்தகைய அறிவியல் கண்ணோட்டத்தைத் திருக்குறள்

எப்பொருள் எத்தன்மைத்தாயினும் அப்பொருள்

மெய்ப்பொருள் காண்பது அறிவு

(தி.355)

எப்பொருள் யார்யார்வாய்க் கேட்பினும் அப்பொருள்

மெய்ப்பொருள் காண்பது அறிவு

(தி.423)

களைக் கட்டுகிறது. அய்யன் திருவள்ளுவர் இயற்கையைக் கண்டு உணர்ந்துகொண்ட பாடங்களே அவருடைய குறட்பாவில் அறிவியல் சிந்தனைகளாகப் பரிணமித்துள்ளன.

#### பின்னூ ஆற்றல் சமன்: (Mass-Energy Equivalence)

இயங்கும் பொருள்களின் இயற்பியல் பண்புகளை ஆராய்ந்த ஆட்டர்ட் ஐன்ஸ்டீன், ஒருபொருள் இயங்காமல் அமைதியாக இருக்கும்போது அதன் நிறை முழுமையாக இருக்கும். பொருள் இயங்கத் தொடங்கினால் அதன் நிறையில் மாற்றம் ஏற்படும் என்கிற

என்னும் குறியீட்டாலும் சமயில்லாத அளவுகள் " என்னும் குறியீட்டாலும் பின்னே உள்ளது முன்னே உள்ளதை விடப் பெரியது என்பதை < என்னும் குறியீட்டாலும் பின்னே உள்ளது முன்னே உள்ளதைவிடச் சிறியது என்பதை > என்னும் குறியீட்டாலும் குறிப்பிடுகிறது போன்ற கணிதவியல் குறியீடுகளைத் திருக்குறளில் பொருத்தப் பார்க்க இயலும்.

உளர் எனினும் இல்லாரொடு ஒப்பர் = களன் அஞ்சி கற்ற செலச் சொல்லாதார் (தி.730)

அளவறிந்தார் நெஞ்சத்து அறம் போல் நிற்கும் = களவறிந்தார் நெஞ்சில் கரவு (தி.288)

அவிசொரிந்து ஆயிரம் வேட்டலின் < ஒன்றன் உயிர் செத்து உண்ணாமை நன்று (தி.259)

காலத்தினால் செய்த நன்றி சிறிதெனினும் > ஞானத்தின் மாண்பெரிது (தி.102)

செய்யாமல் செய்த உதவிக்கு " வையகமும் வானகமும் ஆற்றல் அரிது. (தி.101)

பயன் தூக்கார் செய்த உதவி நயன் தூக்கின் > நன்மை கடலிற் பெரிது (தி.103)

### வானியல் அறிவு

விண்ணிலகில் விளங்கும் சந்திரன் நம் அனைவரின் கண்ணைக் கவரும் கோளாகும். குளிர்ச்சிக்கும் மகிழ்ச்சிக்கும் புலவர்கள் சந்திரனைப் பாடுவர். மேலும் தேய்தலையும் வளர்தலையும் பாடுவர். சந்திர மண்டலத்தில் விண்ணின் எரிகற்கள் (Meteorites) வந்து மோதியதால் நிலாவின் பரப்பு, மேடும் பள்ளமுமாகக் காட்சி அளிக்கிறது. குண்டும் குழியுமாக அம்மைத்தழும்பு ஏற்பட்டது போல் கறைபடிந்து காணப்படுகிறது. நிலவாகிய கோளில் தோன்றிய கறையினைப் பற்றி வள்ளுவர் பல குறட்பாக்களில் குறிப்பிட்டுள்ளார். விண்கற்கள் வந்து மோதியதால் ஏற்பட்ட வட்டக்குழிவுகளை அறுபட்ட பள்ளவாய்களாகக் கண்டு அறுவாய் என்ற கலைச்சொல்லால் குறிப்பிடுகின்றார் அய்யன் திருவள்ளுவர்.

அறுவாய் நிறைந்த அவிர்மதிக்குப் போல  
மறுவுண்டோ மாதர் முகத்து

(தி.117)

உயர்குடி மக்களிடம் உண்டாகும் குற்றம், உயர்ந்த இடத்தில் உள்ள நிலவின் முகத்தில் சிதறிய களங்கம் போலப் பலரும் அந்நம்படி தெளிவாகத் தெரியும் என்பதை

குடிப்பிறந்தார் கண்விளங்கும் குற்றம் விசும்பின்

மதிக்கண் மறுப்போல் உயர்ந்து (தி.957)

காக்கார். இதுபோன்று வளர்பிறைஇ தேய்பிறைஇ சந்திர கிரகணம் போன்ற நிகழ்வுகளையும் திருவள்ளுவர் குறிப்பிட்டுள்ளார்.

### நீரின்றி அமையாது உலகு

வான் சிறப்பு என்னும் அதிகாரம் மழையைப்பற்றியும் உலகில் வாழும் உயிரினங்களுக்கு அதன் தேவைபற்றியும் குறிப்பிடுகிறது. நீரற்ற நீருக்கு ஆதாரமாக இருப்பது மழைதான் என்கின்ற கருத்து இஃதும் நூற்றாண்டுக்குப்பிறகுதான் மேலைநாட்டு அறிவியல் அறிஞர்களால் கண்டறியப்பட்டது. அதனை இரண்டாயிரம் ஆண்டுகளுக்கு முன்னரே அறிந்து சொன்ன பெருமை திருவள்ளுவருக்கு உண்டு. நீரோடு தொடர்பற்ற உயிரினங்கள் உலகில் எதுவுமில்லை. உடல் உறுப்புகளின் அமைப்பிற்கும் வளர்ச்சிக்கும் இயக்கத்திற்கும் நீர் இன்றியமைததாகிறது. விலங்கினங்களின் உடம்பில் 70 விழுக்காடும் இரத்தத்தில் 90 விழுக்காடும் மூளை சிறுநீரகம் தசை போன்றவற்றில் 80 விழுக்காடும் எலும்பில் 22 விழுக்காடும் நீரால் நிரம்பயவை. நீரின் பல்வேறு சிறப்புப் பண்புகளுக்குக் காரணம், நீர் மூலக்கூறின் சிறப்பான கட்டமைப்பே ஆகும். நீர்மூலக்கூறில் இரண்டு ஹைட்ரஜன் அணுக்களும் ஓர் ஆக்ஸிஜன் அணுவும் பிணைந்துள்ளன. இதனை H<sub>2</sub>O என்று சைதீய்யலாளர் குறிப்பர். ஹைட்ரஜன் இயற்கைத் தனிமங்களிலேயே மிகவும் எளிமையானது ஹைட்ரஜன். அணுவில் உள்ள எலக்ட்ரான்கள் ஆக்ஸிஜன் அணுவோடு பிணைப்பை ஏற்படுத்தும்போது அவற்றின் கருவில் உள்ள புரோட்டான்கள் திறவல் ஆகின்றன. அதனால் அவை நேரொடு அணுவில் உள்ள எலக்ட்ரானோடு பிணைப்பை ஏற்படுத்த முயல்கின்றன. இதனையே ஹைட்ரஜன் பிணைப்பு என்பர். இந்த ஹைட்ரஜன் பிணைப்பே மரபியல் கூறுகளைத் தீர்மானிக்கும் நியூக்ளிக் அமிலம் போன்ற (Nucleic acid) உயிரியல் மூலக்கூறுகளின் அமைப்புக்குக் காரணமாக விளங்குகிறது.<sup>5</sup> இவற்றிலிருந்து நீருக்கும் உயிர்களுக்கும் உயிர்களின் பரிணாம வளர்ச்சிக்குமான தொடர்பை உணர்ந்து நீர் இன்றி அமையாது உலகு என்று வள்ளுவர் உரைத்துள்ளார். மேலும் மழை இல்லையானால் இயற்கை ஒழுக்கம் மாறுபட்டு பரிணாம வளர்ச்சியில் முரண்பாடுகள் தோன்றும் என்பதை, மழை இல்லையானால் ஒழுக்கம் நிலைபெறாது என்கிறார்.

நீரின்று அமையாது உலகெனின் யார்யார்க்கும்  
வான்இன்று அமையாது ஒழுக்கு.

(தி.94)

**மருத்துவம்**

மருத்துவத்துறையைச் சார்ந்தோர்களுக்கு எக்காலத்திற்கும் பொருந்துகிற அறிவுரைகளை மருத்துவத்திற்கான அடிப்படைக் கொள்கைகளை மருந்து என்னும் ஓர் அதிகாரத்தில் வள்ளுவர் வழங்கியுள்ளார்.

நோய்நாடி நோய்முதல் நாடி அதுதணிக்கும்  
வாய்நாடி வாய்ப்பச் செயல்

(தி.944)

**நோய் நாடுதல்**

மருத்துவர் தம்மிடம் வரும் நோயாளியிடம் தோன்றியுள்ள நோய், நோயினால் ஏற்பட்டுள்ள பாதிப்புகள், பழக்க வழக்கங்கள், உணவு முறை, முன்னாத் தோன்றிய நோய்கள், அவற்றிற்கான சிகிச்சைகள்- என இவற்றை நோயாளியின் வாய்மொழி வழியாக அறிந்து கொள்ளுதல் வேண்டும். இதனையே (History Taking) என்பர்.

**நோய் முதல் நாடுதல்**

நோய்க்கான காரணத்தை அறிதல் வேண்டும். காரணம் அறிந்தால்தான் சரியான மருத்துவம் செய்ய இயலும். நோய்க்கான காரணத்தைக் கண்டறிய உயிரியல், வேதியியல், நுண்ணுயிரியல், நோய் இயங்கியல் முதலான பல அறிவியல் துறைகளும் பரிசோதனை செய்வதற்குப் பற்பல அறிவியல் கருவிகளும் பயன்படுகின்றன.

**அது தணிக்கும் வாய்நாடுதல்:**

நோயையும்இ நோய் தோன்றியதற்கான காரணத்தையும் அறிந்த பின்னர் நோயைத் தணியச் செய்யக்கூடிய மருத்துவ முறைகளை ஆராய்ந்துஇ உரிய மருந்தைத் தேர்வு செய்தல் வேண்டும்.

**வாய்ப்பச் செயல்**

நோய்க்கான மருந்தைக் கண்டறிந்த பின்னர், நோயாளியின் உடல் நிலைக்கு அம்மருந்து ஏற்புடையதா? நோயாளிக்குத் தேவையானது சிலநாட்கள் சிகிச்சையா? தொடர் சிகிச்சையா? அறுவை சிகிச்சையா? என்பனவற்றை ஆராய்ந்து நோயாளின் உடலின் தன்மைக்கும் கால நிலையின் தன்மைக்கும் ஏற்ற வகையில் மருத்துவம் செய்தல் வேண்டும்.

நோயுற்றவன், நோயைத் தீர்ப்பவன், நோய்தீர்க்கும் மருந்து அருகிருந்து தக்க அளவும் காலமும் அறிந்து மருந்தைக் கொடுப்பவன்

உடல் நான்கு பகுதிகளைக் கொண்டது மருத்துவமுறை என்கிறார் திருவள்ளுவர். இந்நான்கும் மருத்துவ அறிவியல் உலகத்திற்கு உடனடிதற்கும் பொருந்துவனவாகும்.

உற்றவன் தீர்ப்பான் மருந்துழைச் செல்வான்என்று  
அப்பால்நால் கூற்றே மருந்து

(தி.950)

**மருத்துவம்**

அறிவியலுக்கு வழிகாட்டியாக இயற்கை அமைந்துள்ளது. இயற்கையின் நுண்ணியல் மற்றும் பேரியல் அமைப்புகளுக்கு இடையே ஒரு நட்பமான தொடர்பு இருக்கிறது. பேரியல் அமைப்புகளை ஆராய்ந்து அதன் மூலம் நுண்ணியல் அமைப்புகளை உணர்ந்து கொள்ளும் பழந்தமிழ்ப் புலவர்கள். திருவள்ளுவர் வேதியியல் அமைப்புகளைக் குழுவியலில் போட்டு ஆராயும் அறிவியலாளர் அல்லர்.

திருவள்ளுவர் திருக்குறளில் நட்பமான அறிவியல் சிந்தனைகள் மூலம் மீள்கின்றன. அவற்றுள் சிலவற்றை மட்டுமே இக்கட்டுரையில் காட்டாம். அய்யன் திருவள்ளுவரின் கருத்துகள் அறிவியலோடு தொடர்புபடாதவற்றைக் காரணம் அறிவியலுக்கு மூலமான இயற்கையை அறிய உணர்ந்து இருந்தமையே ஆகும்.

**மருத்துவம்**

- 1. வள்ளுவத்தில் இயற்பியல் கூறுகள்: முனைவர் மெ.மெய்யப்பன் பக்.19-20
- 2. திருவள்ளுவர் ஒரு பன்முகப் பொறியாளர்: ஜி.அருணாசலம் ப.37
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Mar-16



சண்முகா தொழிற்சாலை கலைஅறிவியல் கல்லூரி

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திருவண்ணாமலை -606 603

முதுகலைத் தமிழ்த்துறை  
நடத்தும்

ஒருநாள் தேசியக் கருத்தரங்கம்

19 மார்ச்சு 2016

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சண்முகா தொழிற்சாலை கலைஅறிவியல் கல்லூரி முதுகலைத் தமிழ்த்துறை

தமிழிலக்கியங்களில் அறிவியல் கூறுகள் என்னும் பொருளில் நடத்திய தேசியக் கருத்தரங்கில்

பங்கேற்று ஆய்வுக் கட்டுரை வழங்கினார் என்று பாராட்டிச் சான்றளிக்கப்படுகிறது.

ஆய்வுக் கட்டுரை வழங்கினார் என்று பாராட்டிச் சான்றளிக்கப்படுகிறது.

முனைவர் வெ. இராமு  
வழங்குபவரின்  
முனைவர்

முனைவர் கே. ஆனந்தராஜ்  
முதுகலைத் தமிழ்த்துறை

எஸ்.கார்த்திகேயன்  
செயலர் & தாளாளர்

# Managing Global Business : Challenges And Strategies

Fourth International Conference  
31st March, 2016

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# An Empirical Study Related to Consumer Behaviour and Customer Relationship Management in India

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## Abstract

Consumer behavior has changed dramatically in the past decade. Today, consumer can order online many customized products ranging from sneaker to computers. Many have replaced their daily newspapers with customized. Online editions of these media are increasingly receiving information from online sources. The term consumer behavior is defined as the behavior that consumer display in searching for, purchasing, using, evaluating, and disposing of products and services that they expect will satisfy their needs. Consumer behavior focuses on how individuals make decisions to spend their available resources (time, money, effort) on consumption-related items. That includes what they buy, why they buy it, when they buy it. Where they buy it, how often they buy it, how often they use it, how they evaluate it after the purchase, the impact of such evaluations on future purchases, and how they dispose of it.

The term consumer behavior describes two different kinds of consuming entities: the personal consumer and the organizational consumer. The personal consumer buys goods and services for his or her own use, for the use of the household, or as a gift for a friend. In each of these contexts, the products

are bought for the final use by individual, who are referred to as end users or ultimate consumers. The second category of consumer-The organizational consumer – includes profit and not for profit businesses, government agencies (local, state, and national), and institutions (e.g., schools, hospitals,) all of which must buy products, equipment, and services in order to run their organizations.

## Customer relationship management (CRM)

CRM is the core business strategy that integrates internal processes and functions and external networks to create and deliver value to targeted customers at a profit. It is grounded on high-quality customer-related data and enabled by information technology.

CRM is an approach to managing a company's interaction with current and future customers. The CRM approach tries to analyze data about customers' history with a company, in order to better improve business relationships with customers, specifically focusing on retaining customers, in order to drive sales growth. One important aspect of the CRM approach is the systems of CRM that compile information from a range of different channels, including a company's website, telephone, email, live chat, marketing materials, social media, and

more. Through the CRM approach and the systems used to facilitate CRM, businesses learn more about their target audiences and how to best cater to their needs. However, the adoption of the CRM approach may also occasionally lead to favoritism within an audience of consumers, leading to dissatisfaction among customers and defeating the purpose of CRM.

### Introduction

Consumer behavior has changed dramatically in the past decade. Today, consumer can order online many customized products ranging from sneaker to computers. Many have replaced their daily newspapers with customized. Online editions of these media are increasingly receiving information from online sources. The term consumer behavior is defined as the behavior that consumer display in searching for, purchasing, using, evaluating, and disposing of products and services that they expect will satisfy their needs. Consumer behavior focuses on how individuals make decisions to spend their available resources (time, money, effort) on consumption-related items. That includes what they buy, why they buy it, when they buy it. Where they buy it, how often they buy it, how often they use it, how they evaluate it after the purchase, the impact of such evaluations on future purchases, and how they dispose of it. Students choosing a university no longer rely on information from mailed catalogs; instead, they have online access to all the pertinent information about the university's courses and professors and, in some cases can visit, virtually, actual classes. People wanting to sell their old computers or father's antique table no longer need to advertise in the local newspaper or rely on a pricy auction house; instead, they can sell these items via ebay.com, olx.com. TV viewers can now avoid advertising commercials by using the "skip" features or their digital video recorders and order on-demand previously shown TV programs as well as movies. All of these new ways of selling products and services became available to consumers are the result of digital technologies. And they also have another thing in common. They exist today because they reflect an understanding of consumer needs and consumer behavior.

The term consumer behavior is defined as the behavior that consumers display in searching for,

purchasing using, evaluating, and disposing of products and services that they expect will satisfy their needs. Consumer's behavior focuses on how individuals make decisions to spend their available resources (time, money, effort) on consumption-related items. That includes what they what they buy, why they buy it, when they buy it. Where they buy it, how often they buy it, how often they use it, how they evaluate it after the purchase, the impact of such evaluations on future purchases, and how they dispose of it.

Clearly, as individuals, we are all unique. However, one of the most important constants among all of us, despite our differences, is that, above all, we are consumers. We use or consume on a regular basis food, clothing, shelter, transportation, education, equipment, vacations, luxuries, and services. As a consumer he plays a vital role in the health of the economy- local, national and international. The purchase decisions he make affect the demand for basic raw materials, for transportation, for production, for banking, they affect the employment of workers and the deployment of resources, the success of some industries and the failure of others.

The term consumer behavior describes two different kinds of consuming entities: the personal consumer and the organizational consumer. The personal consumer buys goods and services for his or her own use, for the use of the household, or as a gift for a friend. In each of these contexts, the products are bought for the final use by individual, who are referred to as end users or ultimate consumers. The second category of consumer-The organizational consumer - Includes profit and not for profit businesses, government agencies (local, state, and national), and institutions (e.g., schools, hospitals, all of which must buy products, equipment, and services in order to run their organizations.

### Consumer behavior and decision making are interdisciplinary

Many early theories concerning consumer behavior were based on economic theory, on the notion that individuals act rationally to maximize their benefit (satisfactions) in the purchase of goods and services. Later research discovered that consumers are just as likely to purchase impulsively and to be influenced not only by family and friends, by advertisers and

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the role models, but also by mood, situation and emotion. All of these factors combine to form a comprehensive model of consumer behavior that reflects both the cognitive and emotional aspects of consumer decision making.

**A Simplified model of consumer decision making**

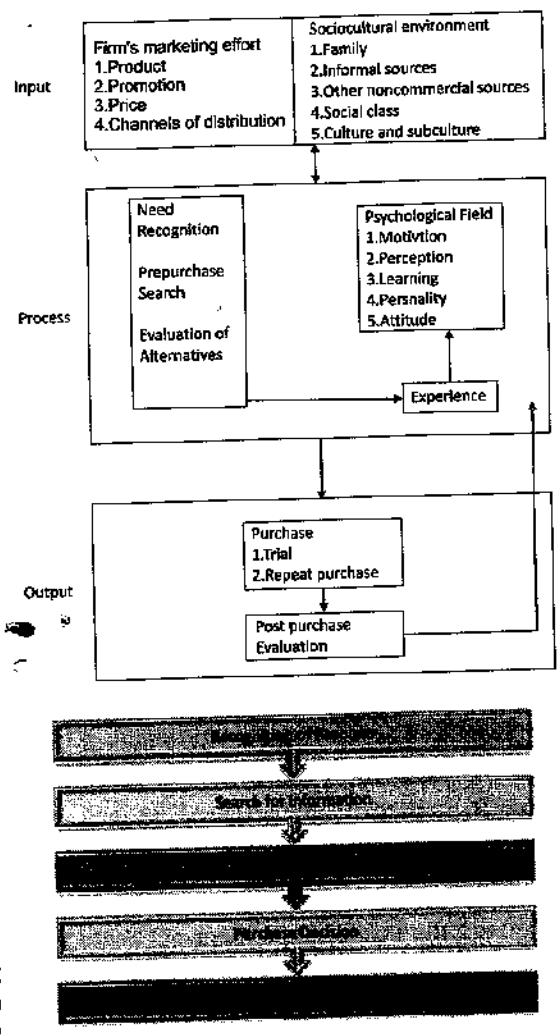
The process of consumer decision making can be viewed as three distinct but interlocking stages; the input stage, the process stage, and the output stage. These stages are depicted in the simplified model of consumer decision making in figure 1

The input stage influences the consumers recognition of a product need and consists of two major sources of information : The firms marketing efforts (the product itself, its price, its promotion, and where it is sold) and the external sociological influences on the consumer (family, friends, neighbors, other informal and noncommercial sources, social class, and cultural and sub cultural memberships). The cumulative impact of each firm's marketing efforts, the influence of family, friends, and neighbors, and society's existing code of behavior are all inputs that are likely to affect what consumers purchase and how they use what they buy.

The process stage of the model focuses on how consumers make decisions. The psychological factors inherent in each individual (motivation, perception, learning, personality and attitudes) affect how the external inputs from the input stage influence the consumer's recognition of a need, prepurchase search for information, and evaluation of alternatives. The experience gained through evaluation of alternatives, in turn, affects the consumer's existing psychological attributes.

The output stage of the consumer decision-making model consists of two closely related post decision activities: purchase behavior and post purchase evaluation. Purchase behavior for a low-cost, nondurable product (e.g. a new soap) may be influenced by a manufacturer's coupon and may actually be a trial purchase; if the consumer is satisfied, he or she may repeat the purchase. The trial is the exploratory phase of purchase behavior in which the consumer evaluates the product through direct use. A repeat purchase usually signifies product adoption.

**Figure - 1  
External Influences**



CRM has been spoken of and understood in various forms in the last few years. The subject and practice has meant different things to different people. To a vast majority it stands for an IT capability for facilitating relationship with consumers- through telephone/email/web/etc. Others view it as 'relationship marketing' and still others consider it as 'post sales' management of customers.

CRM is all this and more. CRM aims to look at all aspects that will enable an organization's capability to manage and nurture its 1:1 relationship with its consumers' (An organization is not necessarily as company – it could also be a government, non-financial entity). Even when applied within a non-commercial framework, the CRM principles/systems can yield the same level effectiveness in meeting the desired output in line with objectives of the constituencies involved

The primary goal of CRM systems is to integrate and automate sales, marketing, and customer support. Therefore, these systems typically have a dashboard that gives an overall view of the three functions on a single page for each customer that a company may have. The dashboard may provide client information, past sales, previous marketing efforts, and more, summarizing all of the relationships between the customer and the firm. Operational CRM is made up of 3 main components: sales force automation, marketing automation, and service automation

### **Main components of CRM**

The main components of CRM are building and managing customer relationships through marketing, observing relationships as they mature through distinct phases, managing these relationships at each stage and recognizing that the distribution of value of a relationship to the firm is not homogenous. When building and managing customer relationships through marketing, firms might benefit from using a variety of tools to help organizational design, incentive schemes, customer structures, and more to optimize the reach of its marketing campaigns. Through the acknowledgement of the distinct phases of CRM, businesses will be able to benefit from seeing the interaction of multiple relationships as connected transactions. The final factor of CRM highlights the importance of CRM through accounting for the profitability of customer relationships. Through studying the particular spending habits of customers, a firm may be able to dedicate different resources and amounts of attention to different types of consumers.

A good CRM portal aggregates all relevant customer information within a single application or desktop in a format that is customized and personalized for

the department or individual interacting with the data. An ideal portal doesn't just provide access to customer data, but becomes a knowledge base that is tailored to the needs of each different audience culling together web content, third party applications reference materials, and detailed customer information. Portals thus contain anything within or outside of the enterprises that customer-facing groups can utilize, to enhance their understanding of a customer's experience and needs

### **Key Requirements for CRM**

#### **Business intelligence and analytical capabilities**

CRM applications contain a vast amount of information pertaining to an organization's customers and prospects. This information needs to be leveraged and analyzed by decision makers so that they can take more informed and timely business decisions. This is possible only if CRM solution have robust business intelligence and analytical capabilities. This is a major requirement, primarily for marketing applications.

#### **Unified channels of customer interaction**

This involves not only integrating the functional components of CRM solution; but also integrating these components across multiple channels so that the customer interaction can be seamless, consistent, and efficient.

#### **Web-based functionality support**

Web-based functionality is essential for applications such as web self-service and unassisted sales. Web is also a critical channel for e-business, and is also important from an infrastructure perspective. Users of CRM applications require access to their applications which is supported via standard web-browsers. Moreover, business logic and data are maintained centrally thus facilitating the deployment, maintenance, and upgrading of applications.

#### **Centralized repository for customer information**

CRM solutions should work from a centralized repository so that current customer information is available in real-time to all customer-facing employees.

## Integrated workflow

CRM solutions should have a strong workflow engine to ensure that cross-functional tasks can be accomplished as dynamically and seamlessly as possible.

CRM strategies offer companies a complete view of their customers across the entire organization.

When implemented properly, a CRM strategy integrates all customers-facing and back office applications with the same data. Companies reap large gains from these efficiencies by offering better service and developing deeper relationships with customers.

In order to achieve those gains, the implementation of the CRM strategy has to create a 360-degree view of the customer. This means merging the information silos maintained by each department into a single data repository accessible by all departments.

Selection of technology is vital to a successful CRM implementation. Selecting a package approach, rather than tying together existing individual components, enables each department to tie into the same database with systems that speak the same "language".

## CONCLUSIONS

The study of consumer behavior enables marketers to understand and predict consumer behavior in the marketplace; it is concerned not only with what consumers buy but also with why, when, where, how and how often they buy it.

Digital technologies allow much greater customization of products, services, and promotional messages than do older marketing tools. They enable marketers to adapt the elements of the marketing mix to consumers need more quickly and efficiently, and to build and maintain relationships with customers on a much greater scale.

Companies face large challenges when trying to implement CRM systems. Consumer companies frequently manage their customer relationships haphazardly and unprofitably. Many times, they may not effectively or adequately use their connections with their customers, due to misunderstandings or misinterpretations of a CRM system's analysis.

Clients who want to be treated more like a friend may be treated like just a party for exchange, rather than a unique individual, due to, occasionally, a lack of a bridge between the inputted data in a CRM system's analysis and the analysis output. Many studies show that customers are frequently frustrated by a company's inability to meet their relationship expectations, and on the other side, companies do not always know how to translate the data they have gained from CRM software into a feasible plan of action.

There are now very efficient ways that companies have to understanding and responding to customers' needs and preferences allowing them to build more meaningful connections with their consumers than ever before. These connections promise to benefit the bottom-line by reducing costs and increasing revenue.

Unfortunately a close look suggests that the relationship between companies and customers are a trouble one at best companies may delight in learning more about their customers and being able to provide features and services to please different palates but customers delight and loyalty is in neither. In fact customer dissatisfaction is increasing resulting in huge complaints /Litigations /Churn.

Sooner or later corporate performance will suffer unless systemic corrections are applied to ensure a continuum in customer orientation/relationship building and experience delivery

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# INNOVATIVE TRENDS IN BUSINESS PRACTICES

## FOR SUSTAINABLE DEVELOPMENT



4th March, 2016

DEPARTMENT OF COMMERCE, UNIVERSITY OF MADRAS

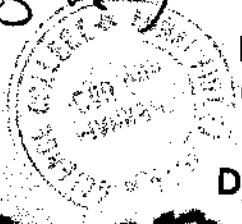
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in the International Conference on  
"Innovative Trends in Business Practices for Sustainable Development".

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University of Madras

*S. Gurusamy*

**Dr.S.GURUSAMY**  
Professor and Head  
Department of Commerce  
University of Madras

# 04

## **INNOVATIVE TRENDS IN BUSINESS PRACTICES FOR SUSTAINABLE DEVELOPMENT IN INDIA**

Y. AQTHER BEGAM\*

### **INTRODUCTION**

Should we take the Israeli route to hassle free high yielding vegetable gardens-Israeli system of soil-less through farming. Rather than individual pots, S.S.Radha Krishnan grows his vegetable in a coco peat mix in liner through made of High Impact Polystyrene sheets (HIPS) his yield has doubled and harvesting time has reduced by 30 per cent.

### **BRIMMING WITH IDEAS**

Three city based youngster have brought the cool back to traditional drinks, and now embark on more exciting projects.

Remembering there college days when we sat together and decided to start businesses and they grow up invariably, the just talk. But R.Vetriselvan, R. Jeyaraman and K.Gurunathan, three city youngsters decided to do something about it.

Today they are proud first generation entrepreneurs of Kaapi Kudil, a kiosk at corporate parks, which promotes traditional Tamil drinks. At the former, IT professionals get a taste of drinks like panakarkandu paal, sukku Kaapi and haldi milk for Rs.10., We focus on the back to basics approach "says Vetriselvan, "before we even embarked on this idea, we asked many people what they did like to have as refreshments, That

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\* Research Scholar, (Assistant Professor), Annai Violet Arts and Science College, Chennai

when we realized that people would like to have these traditional drinks but would not find them easily.

Even they couldn't. They had to check with old timers and visit far flung places in the state to gather more information about how these drinks are made. They visited the nilgiris for tea and Thoothukudi for panakarkandu paal. For authentic sukku kaapi, they undertook a journey to thanjavur and headed to kumbakonam for haldi milk

Jayaram still remembers one of the first times they went to 'try these out' on people. "They liked it a lot, "he recalls," we gave out fresh filter kaapi after a concert at the music academy; Dr.M.Balamurallikrishna tasted it and told us he loved it. We were thrilled".

They soon opened a stall in SASTRA, jeyaram's alma mater."The college kids were curious about these strange-sounding drink," he says .A few had tasted them, but most hadn't even heard of them, "Today, PK milk as the students have abbreviated"panakarkandu milk"- is s success story.

Prior to the liberalization of the coffee Board (CB) was in full control of coffee purchasing, processing and exporting. The CB runs two auctions one for domestic market and one for the export market. The reforms were introduced gradually, starting 1992-1993 when producers were allowed to Market 30% of their own crop on the domestic market , with the remaining sold at the CB auctions. By 1996 CB involvement in marketing ended completely and the coffee growers and exporters were free to trade the crop as they chose. Pooling of coffee into compulsory auction has also ended.

Liberalization had two important implications for the growers. On the one hand, a more efficient market characterized by a greater degree of competition among traders led to contraction of the marketing margins and a greater share of the producer prices in the world market price on the other hand, Liberalization left farmers exposed to fluctuations in the

global prices, as protection in the form of pooling price was removed. During the coffee price crisis the drastic reduction in the world market was passed on fully to farmers their incomes plummeted, turning in to the losses in many cases. And the advent of Brazil seeds to the local market the problem further accelerated. So instead of selling raw coffee seeds to the prospective buyer the end product coffee was provided to the customer directly. Hence **Café Coffee Day - A lot can happen over coffee** was born

Café Coffee Day is a coffee shop for the young and the young at heart. They're part of Coffee Day Global Limited. They source their coffees from thousands of small coffee planters. Popularly known as CCD, They strive to provide the best experience to our guests. To put it plainly, we brought in the concept of cafes to India (this is where all thank us!). The first one opened in 1996 on Brigade Road in Bangalore and continues to be one of the most happening places in the city. The young and the young at heart immediately took to the place. A smart, simple space that they could call their own for a while... sit down, talk and listen to conversations, hold short meetings or even have a lot of good fun...all over steaming cups of coffee. CCD today is totally in tune with its target audience. It's a strong relationship the brand shares. It's been an exciting journey since then, becoming the largest organised retail cafe chain in the country. What's more if your travels take you to Austria, Czech Republic or Malaysia, do stop by our CCDs there for the taste of a blend from home.

#### **RANGE OF OUTLETS**

#### **CAFÉ COFFEE DAY – A LOT CAN HAPPEN OVER COFFEE**

- Launched in 1996 in Bangalore, Karnataka, India.
- Over 1423 cafes spread across 209 cities/towns across India.

### **THE LOUNGE**

- Wider range of Food & Beverages addressing meal needs as well.
- Targeting a more mature and affluent group of customers.
- An expressive, explorative space (owing to the alternate coffee drinking experiences and world cuisine options) conducive to network and of course to unwind.
- 42 outlets spread across seven cities.

### **THE SQUARE**

- Premium range of cafes serving Single Origin Coffees from around the world.
- Perfect variety of food that complements the wide range of coffees.
- Showcasing a boutique of brewing systems and coffee beans from around the world.
- Catering to the absolute connoisseur and the well-travelled.
- 7 outlets in four cities.

### **XPRESS OUTLETS**

*The stand up, walk away, take away Xpress café...It's coffee anytime and anywhere!*

Hot, piping coffee is most welcome anytime, anywhere. It's something that lets you perk up, when you need a 'zing' to life

- Caters to the mobile population of a city – always on the move, always in a hurry.
- Believes in 'keeping it short and sweet'!
- Present in all the key city spots. 'Wherever you go, I am there'...that's the motto.
- No elaborate decorations, just fresh, delicious snacks and steaming beverages that come in convenient sizes.

## 17 | Innovation in the Business – Harnessing Sustainability

- Just buy, sip, bite or munch...a smarter and more efficient way of staying ahead of times!
- Total outlets: 590.
- Find us in Shopping malls, Supermarkets, Multiplexes, Corporates, Airports, Railway stations, Depots, Petrol pumps, Parks, Educational Institutions etc.

### POSITIVE ATTITUDE

The M.S. Swaminathan Research Foundation in Kalpetta, Wayanad, realized the potential of baby who through is contagious positive attitude towards natural system of farming was able to influence several farmers in the area to take up organic cultivation. Till date nearly 2000 people have visited the farm school including visitors from foreign nations such as Britain, Estonia and Russia.

“To market farm fresh vegetables he invites the buyers to come directly to his field and pluck the vegetables directly from the plant”

What you want to become a dhobi?” R.Balachandar’s mother had exclaimed in horror “Who will marry you”

In the creative economy, time is precious. And as much as creative people like to feel challenged, they don’t want to have to surmount unnecessary obstacles. The former situation inspires greatness; the latter, migraines—hardly an ideal condition for creative thought. So Three years on, Balachandar is happily married and is the CEO of the Laundry project, his start-up venture which is looking at an annual turnover of Rs.8 cores. Balachandar, who holds a Master degree in International Business, was the Retail Head (Asia) at Hide sign before he quit the company to start something of his own. Given the current scenario where almost everybody is hard pressed for time, a business that would relieve them of their daily chores seemed a winning idea t him, so he launched “Was sup-just Laundry, three years ago- a boon for those who hate starting their day washing clothes or returning home to a basketful of dirty linen.

The service was the need of the hour because these days finding domestic help or a dhobi is often a challenge. How was service different? We pick up and drop laundry off at our client's place.

### **NATIONAL RURAL EMPLOYMENT GUARANTEE ACT, 2005**

National Rural Employment Guarantee Act 2005 was later renamed as the "Mahatma Gandhi National Rural Employment Guarantee Act" (or, MGNREGA), is an Indian labour law and social security measure that aims to guarantee the 'right to work'. It aims to enhance livelihood security in rural areas by providing at least 100 days of wage employment in a financial year to every household whose adult members volunteer to do unskilled manual work.

The MGNREGA was initiated with the objective of "enhancing livelihood security in rural areas by providing at least 100 days of guaranteed wage employment in a financial year, to every household whose adult members volunteer to do unskilled manual work".<sup>[6]</sup> Another aim of MGNREGA is to create durable assets (such as roads, canals, ponds, wells). Employment is to be provided within 5 km of an applicant's residence, and minimum wages are to be paid. If work is not provided within 15 days of applying, applicants are entitled to an unemployment allowance. Thus, employment under MGNREGA is a legal entitlement. Maharashtra was the first state to enact an employment guarantee act in the 1970s. Former Maharashtra Chief Minister late Vasant Rao Naik, launched the revolutionary Rural Employment Guarantee Scheme which proved to be a boon for millions of farmers ravaged by two ferocious famines

*NREGA: The wonder decade:* The National Rural Employment Guarantee Act or NREGA has been the most far-reaching institutionally-supported social safety initiative of the past decade for vulnerable groups, providing fallback employment when mainstream jobs are either not available or inadequate. All hands on the deck. Enacted in 2005, the Act is

being implemented through the National Rural Employment Scheme, or NREGS, now called the Mahatma Gandhi National Rural Employment Guarantee Act”

## INNOVATION

- The back to basics approach - By R.Vetriselvan, R.Jeyaraman and K.Gurunathan
- Instead of selling raw coffee a seed to the prospective buyer the end product coffee was provided to the customer directly -By V. G. Siddhartha is an Indian businessman
- “To market farm fresh vegetables he invites the buyers to come directly to his field and pluck the vegetables directly from the plant - By a progressive farmer called Mr.Eldho Baby
- Pick up and drop laundry off at our client’s place - By R.Balachandar’s
- For the business to succeed you have to get the margin directly from the brands. Also you have to have scale so you can optimise on logistics by ensuring you get maximum deliveries per delivery run of the vehicle. - By Big Basket
- Enhancing livelihood security and to create durable assets (such as roads, canals, ponds, wells). - Government of India

## CONCLUSION

*Keep the Customer Satisfied.* Things have changed a lot in the last decade. Firstly, the quality of connectivity has greatly improved. Then internet-on-the-mobile has ensured that the user has online access 24x7. And last but not the least, the reluctance of the consumer to swipe the card on the net has reduced. In the business world, though, it all boils down to deliverables. There are plenty of companies whose supposedly enlightened, “new age” management policies led them straight to financial ruin—and where new management came in and

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imposed neo-Taylorist controls in an attempt to undo the damage. Ultimately, if you don't build a product that people want (or, better yet, need), you won't be around for long. Engaging customers— is the final piece of the management framework—is what keeps companies sustain. Creativity can't be shoehorned between the hours of nine and five. The Muses don't always show up on time for appointments. The creative economy is here to stay, and companies that figure out how to manage for creativity will have a crucial advantage in the ever-increasing competition for global talent.

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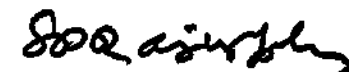
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## ROLE OF FINANCIAL MARKET IN INDIA

Dr. L.N. JAYANTHI

Associate Professor,

Annai Violet Arts &amp; Science College

**ABSTRACT**

This Paper reveals the role of Financial Market in India, Scope, features and potentials. In the ordinary sense, a market is a place where buyers and sellers come together to transact good and services. In financial sense, it is a place where financial instruments like commercial bills, commercial papers, treasury bills etc are traded for short-term and long-term in order to meet the financial requirements of the users and the investors of funds.

**Introduction**

A financial market is a market in which people trade financial securities, commodities, and other fungible items of value at low transaction costs and at prices that reflect supply and demand. Securities include stocks and bonds, and commodities include precious metals or agricultural goods.

**Meaning of India Financial Market**

India Financial market about the primary market, FDIs, alternative investment options, banking and insurance and the pension sectors, asset management segment as well. With all these elements in the India Financial market, it happens to be one of the oldest across the globe and is definitely the fastest growing and best among all the financial markets of the emerging economies. The history of Indian capital markets spans back 200 years, around the end of the 18th century. It was at this time that India was under the rule of the East India Company. The capital market of India initially developed around Mumbai; with around 200 to 250 securities brokers participating in active trade during the second half of the 19th century.

**Scope of the India Financial Market**

The financial market in India at present is more advanced than many other sectors as it became organized as early as the 19th century with the securities exchanges in Mumbai, Ahmedabad and Kolkata. In the early 1960s, the number of securities exchanges in India became eight - including Mumbai, Ahmedabad and Kolkata. Apart from these three exchanges, there was the Madras, Kanpur, Delhi, Bangalore and Pune exchanges as well. Today there are 23 regional securities exchanges in India.

The Indian stock markets till date have remained stagnant due to the rigid economic controls. It was only in 1991, after the liberalization process that the India securities market witnessed a flurry of IPOs serially. The market saw many new companies spanning across different industry segments and business began to flourish. The launch of the NSE (National Stock Exchange) and the OTCEI (Over the Counter Exchange of India) in the mid 1990s helped in regulating a smooth and transparent form of securities trading.

The regulatory body for the Indian capital markets was the SEBI (Securities and Exchange Board of India). The capital markets in India experienced turbulence after which the SEBI came into prominence. The market loopholes had to be bridged by taking drastic measures.

**Potential of the India Financial Market**

India Financial Market helps in promoting the savings of the economy - helping to adopt an effective channel to transmit various financial policies. The Indian financial sector is well-developed, competitive, efficient and integrated to face all shocks. In the India financial market there are various types of financial products whose prices are determined by the numerous buyers and sellers in the market. The other determinant factor of the prices of the financial products is the market forces of demand and supply. The various other types of Indian markets help in the functioning of the wide India financial sector.

**Features of the Financial Market in India**

- ❖ India Financial Indices - BSE 30 Index, various sector indexes, stock quotes, Sensex charts, bond prices, foreign exchange, Rupee & Dollar Chart
- ❖ Indian Financial market news
- ❖ Stock News - Bombay Stock Exchange, BSE Sensex 30 index, S&P CNX-Nifty, company information, issues on market capitalization, corporate earning statements
- ❖ Fixed Income - Corporate Bond Prices, Corporate Debt details, Debt trading activities, Interest Rates, Money Market, Government Securities, Public Sector Debt, External Debt Service
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- ❖ Global Equity Indexes - Dow Jones Global indexes, Morgan Stanley Equity Indexes
- ❖ Currency Indexes - FX & Gold Chart Plotter, J. P. Morgan Currency Indexes
- ❖ National and Global Market Relations
- ❖ Mutual Funds
- ❖ Insurance
- ❖ Loans
- ❖ Forex and Bullion

If an investor has a clear understanding of the India financial market, then formulating investing strategies and tips would be easier.

**Objective of Banking & Financial Market**

The key objective of banking and financial market development is to aid economic growth and development, with stability and equity across sections of society, so that the gains of development are shared equally (or at least less unequally) such that social and political stability is maintained on a sustainable basis. The

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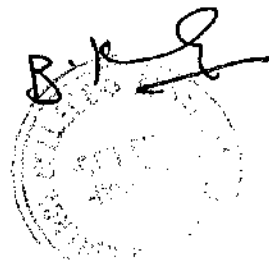
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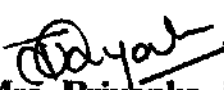
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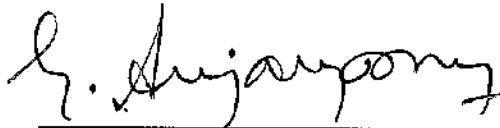
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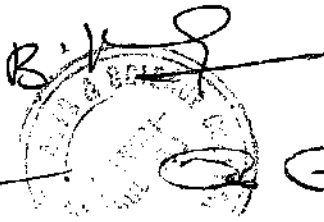
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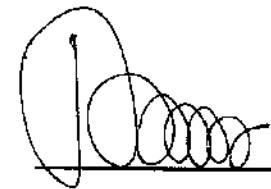


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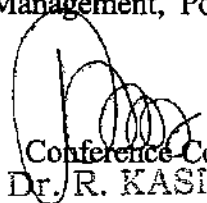
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*11<sup>th</sup> & 12<sup>th</sup> March 2016*

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Department of Management Studies  
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109. Examining the Factors of Employer Attractiveness Influencing Job Pursuit Intention of MBA Students	954
<i>Ms Vandana Madhavkumar</i>	
110. Retail Investor's Behaviour - Analysis with Reference to Bangalore	970
<i>Prof. Brijesh Singh, Prof. Namita P</i>	
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<i>V. Rajeshkumar, Dr. R. Kasilingam</i>	
112. A Study on QWL of Migrant Employees with Special Reference to Innovative Practices in the Tirupur Garment Industry	992
<i>Mrs. T. Sreerekha</i>	
113. Relationship Between Personality Traits and Students Academic Performance	1003
<i>Tenzing. P, Sakthivel Rani. S, Durai.K</i>	
114. A Study on Effectiveness of Hedging Using Index Futures	1011
<i>Vipinkumar. M, Dr. S. Kavitha</i>	
115. The Future of Unorganised Retail Sector in India: A Special Reference to Bangalore City	1019
<i>Dr.Suresha. K P</i>	
116. A Case Study on Market Strategies of ILA Sawmill with Special Reference to Sawmill Business in Siliguri, West Bengal	1026
<i>Analjyoti Basu, Bodhiswatta Ghosh</i>	
117. Challenges in Human Resources in Hospital Services	1034
<i>Divya Deepthi Panditi, Dr. M. K. Badri Narayanan</i>	
118. Export Potential of Sea Food	1044
<i>Harish. M, Dr. S. Nataraja Iyer</i>	
119. An Empirical Study on the Impact of Strategic Human Resource Management on The Performance of Banks	1049
<i>Prof. Dr. A. Shameem, T. Deepa Augustine</i>	
120. An Analysis of Relationship Between Gold Price and Sensex Price in the Year 2011 to 2015	1057
<i>G.Vignesh Prabhu</i>	

Businesses are facing with the challenge of how to respond to the ever changing competitive business environment. Accordingly, many companies are forced to look beyond their traditional measures of performance such as company's core capabilities and the structure of the industry in which the company competes. The success in the current global business environment is significantly affected by the external factors and the management of the companies or business enterprises is forced to gain a deeper understanding of the external forces and trends that affect the business operations. In this context 3i's viz., Business Intelligence, Innovation and Inclusion has become the buzz word and plays a vital role for an organization's success and sustained growth. By keeping an eye on emerging trends, business organizations can use them to their advantage by building knowledge, credibility, and revenue to achieve growth.

This book contains 120 research papers contributed by research scholars, faculty members and industry practitioners across the globe. These have been categorized in to the following themes:

- Intelligence
- Innovation
- Inclusion

This book brings out more insights in to the above themes from theoretical background and analytical perspective. This will enhance the existing knowledge in the area of business intelligence, innovation and inclusion. It will be a ready reference for the academic fraternity, research scholars, management students, industry practitioners and Government officials.

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# AN EMPIRICAL STUDY ON THE IMPACT OF STRATEGIC HUMAN RESOURCE MANAGEMENT ON THE PERFORMANCE OF BANKS

*Prof. Dr. A. Shameem\**

&

*T. Deepa Augustine\*\**

## Abstract

*Human Resource Management (HRM) has been developed into Strategic Human Resource Management (SHRM) by researchers who seek to emphasise the need to ensure the effective functioning of organisations. To this end, many researchers have established that SHRM is linked to organisational performance. They have also maintained that high-performing work organisations pay special attention to adopting particular HRM policies and linking these to the strategies of their organisations. However, regardless of the rising popularity of SHRM, there have been very few studies that prove it is linked to performance.*

*This article throws light on the impact of implementing SHRM on the performance of banking sector in Chennai City. It also lays emphasis on the need for effective linking of human resources with the strategic goals and objectives which in turn help in improving the performance of banks. This initiative would help banks in developing an organisational culture and innovative practices which in turn help banks in developing competitive advantage. The data is collected from banking sector professionals with the help of a structured questionnaire.*

**Key words:** *Human Resources, SHRM, banking sector, performance, organisational culture, innovative practices.*

## Introduction:

The word 'Strategy' is derived from the Greek word 'strategos' which means to lead, direct or organise to achieve an advantageous position in any given arena. Strategic Human Resources Management (SHRM) helps in bridging the gap between employees and the organisation. Especially it refers to the integration of HRM strategies into organisational overall strategies. SHRM practices are designed in such a way that they help in generating employee commitment, flexibility, improved quality and performance in the organisation.

Banks play a significant role in the development of a country's economy. The real challenge faced by the banks in the current situation is the transformation of their spread into global activities without compromising on ethical values. In such a scenario it is necessary for every bank to realize the importance of upgrading of their human resources management strategies with the objective of achieving their goals. This could also lead them to enhancing knowledge and sharpening the skills of their employees. It would also help in paving the way for providing a congenial work culture and performance.

## Literature Review:

In recent years banking sector is seen to be witnessing a lot of changes in technology used, banking regulations, changes in interest rates, investment opportunities and changes in

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money value. With this trend it is important for an HR managers and line managers to have a good composition of workforce to challenge the environment in attaining a competitive advantage.

SHRM is a distinctive approach which seeks to achieve competitive advantage through the strategic deployment of a highly committed and capable workforce using an array of cultural, structural and personnel technique (Salaman, Storey and Billsberry, 2005). The major concept of HRM system is the pulling together a bundle of some complementary HRM activities which in turn bring about an economic turnaround in an organisation (Ale well and Hansen, (2012).

Strategic HRM thus links corporate strategy and HRM, and emphasises the integration of HR with the business and its environment. It is believed that integration between HRM and business strategy contributes to effective management of human resources, improvement in organisational performance and finally the success of a particular business (see Holbeche, 1999; Schuler and Jackson, 1999).

Research in the field (Longneck-Hall and Lengnick-Hall, 1988; Purcell, 1989; Schuler, 1992; Storey, 1992; Budhwar and Sparrow, 1997; Truss et al., 1997; Budhwar, 2000a; 2000b) highlights a number of benefits of integration of HRM into the corporate strategy. These include: providing a broader range of solutions for solving complex organisational problems; assuring the successful implementation of corporate strategy; contributing a vital ingredient in achieving and maintaining effective organisational performance; ensuring that all human, technical and financial resources are given equal and due consideration in setting goals and assessing implementation capabilities; limiting the subordination and neglect of HR issues to strategic considerations; providing long-term focus to HRM; and helping a firm to achieve competitive advantage.

SHRM is composed of different variables that include HR policies, culture, values and practices. Schuler (1992) developed a 5-P Model of SHRM that is Philosophies, Policies, Programmes, Practices and Processes, This model raises two important combinations which are very important, the first one being the level of integration of HRM in to business strategy and secondly the responsibility of line managers in performing the HRM activities.

### **Objectives:**

The objectives of this article are:

- To understand the impact of implementing SHRM practices like recruitment, selection, reward and compensation strategies with respect to the banking sector
- To know the extent to which training and development strategies affect the performance of a bank at large and
- To gain better understanding about employee relations strategies which also affect the performance of banks.

### **Research Methodology:**

The descriptive design was adopted for this study. The sampling technique could be taken as purposive sampling method which drew 12 respondents from 10 different banks in Chennai city. The tool used for collecting data was a structured questionnaire. The questionnaire

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was designed based on the objectives of this study such that the variables would help in understanding the performance of the chosen banks at large.

This research has examined two main directional hypotheses; additionally two sub- hypothesis will be generated from the first main hypothesis as follow:

*H<sub>1</sub> - There is a significant impact of strategic human resource management implementation on organizational performance.*  
*H<sub>1/1</sub>- There is a significant impact of HR devolvement on organizational performance.*  
*H<sub>1/2</sub> - There is a significant impact of HR strategic involvement on organizational performance.*  
*H<sub>2</sub>- There is a significant variation in the impact of Strategic human resource management implementation on organizational performance in terms of firm size and firm age*

**Table 1 : Demographics of the Sample**

Sex	Percent	Educational Qualifications	Percent
Male	72%	Diploma	15%
Female	28%	Under Graduates	40%
Total	100%	Post Graduates	25%
Age	Percent	Professionals	20%
21 – 30	23%	<b>Total</b>	<b>100%</b>
31 – 40	30%	<b>Experience</b>	
41 - 50	29%	Less than 10	37%
51 and Above	18%	More than 10	63%
<b>Total</b>	<b>100%</b>	<b>Total</b>	<b>100%</b>

**Table: 3 Recruitment and Selection Strategies**

Recruitment and Selection Strategies	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Selection process is rigorous with line managers and HR managers participating in it	45%	32%	12%	07%	03%
Valid and standardized test are used to select candidates with desired skills, attitude and knowledge	19%	58%	15%	08%	0%
Qualification and experience are the main factors considered in selection	21%	45%	23%	10%	02%
Recruitment policy ensures that qualified candidates are attracted and selected	15%	57%	13%	10%	05%
Recommendation or reference is considered	2%	10%	50%	22%	16%
Performance of the bank is influenced by the recruitment and selection process	40%	38%	16%	06%	0%

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45% of the respondents strongly agree that the selection process is rigorous and that both line and HR managers participate in the procedures. 58% of the respondents agree that their organization uses valid and standardized test, 45% of the respondents are of the view that qualification and experience are the important factor considered in selection process and only 2% of the respondents disagree to the statement. 15% of the employees strongly agree that the banks ensure that they attract qualified candidates through various measures and 57% agree to this statement and 5% of the employees strongly disagree. 50% of the respondents of the view that recommendation and references are considered. Recruitment and selection process influence performance of banks 40% of the respondents strongly agree and none of them strongly disagree.

**Table: 4 Training and Development Strategies**

<b>Training and Development Strategies</b>	<b>Strongly Agree</b>	<b>Agree</b>	<b>Neutral</b>	<b>Disagree</b>	<b>Strongly Disagree</b>
Extensive training and development programs in all aspects of quality	42%	33%	15%	8%	3%
Training and development needs are identified through formal performance appraisal mechanism	20%	46%	21%	10%	2%
Bank ensures that employees are imparted with new knowledge & skills required to perform their duties	27%	42%	19%	12%	0%
Training and development helps employees to take up new responsibilities and task in future.	10%	56%	20%	11%	4%
Training needs identified are realistic, useful and based on the business strategy of the organization	13%	45%	34%	5%	2%
Training employees helps in improving the performance of the organization.	34%	48%	15%	4%	0%

From the above table we infer that 42% of the respondents strongly agree that extensive training and development are given in all aspects of quality. 46% of the employees agree that training needs are identified through performance appraisal method. 42% of the respondents are of the view that the employees are being imparted with new knowledge and skill through training. 56% of the respondents reveal that training and development helps the employees to take up new responsibilities. 45% agree that training needs identified are realistic, useful and based on the business strategy of the organization. 34% of the respondents strongly agree that training helps in improving the performance of the organization.

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**Table: 5 Compensations and Employee Relations Strategies**

<b>Compensations and Employee Relations Strategies</b>	<b>Strongly Agree</b>	<b>Agree</b>	<b>Neutral</b>	<b>Disagree</b>	<b>Strongly Disagree</b>
Employees are asked to participate in operations related decisions	12%	38%	31%	14%	5%
Employees are given opportunities to suggest improvements in performing task	14%	53%	25%	8%	0%
Nature of relationship between employees and managers affects the performance of the organization.	25%	48%	12%	9%	6%
Good employee relation leads to increased performance	23%	62%	8%	7%	0%
Banks ensure competitive salary	22%	49%	26%	3%	0%
Good incentive and increments will have a positive effect on the performance	21%	61%	18%	0%	0%
Job performance helps in determining the incentive compensation for employees	24%	51%	22%	2%	1%
Attractive Rewards and compensations can retain highly qualified employees.	23%	52%	20%	4%	1%

With reference to the above table 14% of the respondents feel that employees also participate in operations related decisions, 5% of the respondents strongly disagree. 53% of the agree and 0% strongly disagree to the statement that employees are given equal opportunities to express ideas and suggestions to improve performance. 48% of the respondents believe that the nature of relationship between employees and managers affect the performance of the organization. 62% of the respondents agree and 0% of the respondents strongly disagree to the statement that good employee relation lead to improved performance. 49% of the respondents agree and 26% of the respondents are of the neutral stand that banks ensure competitive salary. 61% of the respondents agree that good incentive and increments will have positive effect on the performance and none of the employees are against the statement. 24% of the respondents strongly agree that job performance helps in determining the incentive compensation and 51% of the respondents agree and 1% of the respondents strongly disagree to the statement. 52% of the employees agree that attractive rewards and compensations can retain qualified employees and only one percentage strongly disagree to the statement.

#### **Findings:**

From the above analysis we find that:

- The gender, age, qualification and number of years of experience will have an impact on the recruitment and selection strategies of the organization.
- Recruitment and selection strategies have significant effect on the performance of banks

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- It is found that training and development provided have positive effect on the performance of banks.
- From the data obtained we find that demographic variables have significant effect on training and development strategies
- From the table we infer that the respondents are satisfied with regard to training and development strategies and have noted improvements in individual as well as organizational performance.
- Training and development had led to increase in skill and new knowledge which in turn has improved the quality of service by the banks.
- We find from the above table that reward and compensations have positive effect on the performance.
- Employees are more committed towards achieving the goals of the organization when attractive compensation and rewards are offered
- We infer from the analysis that reward systems have major impact over the morale of the workers and overall performance of organization.
- Significant positive relationship among employees and between employers will always have good impact on performance of the organization.

#### **Suggestions:**

The following suggestions are pointed out based on the data collected

- Recruitment and selection procedures and policies can be updated with more transparent methodology and standardized tests.
- Job appraisal methods should be designed in such a way that it identifies the training and development needs of the various departments appropriately.
- Training and development should be provided to meet the industrial needs of the banking sector and it enables the employees to take innovative measures to improve the performance of the organization.
- Banks should always ensure and maintain competitive salary to attract new qualified professionals and also to retain the existing competent employees.
- Improved positive and healthy relationship among employees and between employers and employees to be formulated.

#### **Conclusion:**

We conclude from the above study that the strategic human resource management policies have positive impact on the performance of banks. Among the various factors, relationship strategies, training and development and compensation strategies have significant effect on the culture and performance of banks. Banks that have adopted innovative SHRM practices were able to gain more strategic outcomes like organizational flexibility, quality, efficiency, cost effectiveness, performance, productivity and profitability in the market.

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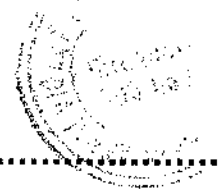
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# Role of E-Commerce in Modern Business

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## ABSTRACT

E-commerce stands for electronic commerce and pertains to trading in goods and services through the electronic medium. B2B, B2C, C2C and similar opportunity help consumer preferences and consumer markets developing electronic infrastructure for challenges of the future. E-commerce has revolutionized business, changing the shape of competition with internet (The NET), the computer communication network creating a e-commerce market place for consumers and business. With developments in the Internet and Web-based technologies, distinctions between traditional markets and the global electronic marketplaces-such as business capital size, among others-are gradually being narrowed down. India is showing tremendous growth in the Ecommerce. The low cost of the PC and the growing use of the Internet is one of reasons for that. There is a growing awareness among the business community in India about the opportunities offered by ecommerce. The present paper mainly aims to discuss the Role of E-commerce in Modern Business.

Keywords: Strategy, Technology, Communications, Digital Information.

## INTRODUCTION

Electronic commerce or e-commerce refers to a

wide range of online business activities for products and services. It also pertains to "any form of business transaction in which the parties interact electronically rather than by physical exchanges or direct physical contact.

E-commerce is usually associated with buying and selling over the Internet, or conducting a transaction involving the transfer of ownership rights to use goods or services through a computer-mediated network. Though popular, this definition is not comprehensive enough to capture recent developments in this new and revolutionary business phenomenon. A more complete definition of e-commerce is the use of electronic communication and digital information processing technology in business transactions to create, transform, and redefine relationships for value creation between or among organizations, and between organizations and individual.

## RELATIONSHIP BETWEEN E-COMMERCE & E-BUSINESS

While some use e-commerce and e-business interchangeably, they are distinct concepts. E-commerce, information and communication technology (ICT) is used in inter-business or inter-organizational transactions (transactions between and among firms/organizations) and in business-to-

consumer transactions (transactions between firms/ organizations and individuals). In e-business, on the other hand, ICT is used to enhance one's business. It includes any process that a business organization (either a for-profit, governmental or a non-profit entity) conducts over a computer-mediated network. A more comprehensive definition of e-business is "The transformation of an organization's processes to deliver additional customer value through the application of technologies, philosophies and computing paradigm of the new economy."

**TYPES OF E-COMMERCE**

The major different types of e-commerce are

**B2B E-COMMERCE**

B2B e-commerce is simply defined as e-commerce between companies. This is the type of e-commerce that deals with relationships between and among businesses. About 80% of e-commerce is of this type, and most experts predict that B2B e-commerce will continue to grow faster than the B2C segment. The B2B market has two primary components: infrastructure and e-markets. Infrastructure is the backbone of B2B, primarily consisting of the

...ilities - transportation, warehousing and distribution (e.g., Procter and Gamble)

...tion service providers - deployment, installation and management of packaged software and a central facility (e.g., Oracle and Link

...ing of functions in the process of e-commerce, such as Web-hosting, Security and core solutions (e.g., outsourcing services like Net share, Net Sales, IXL Enterprises and Access)

...the software for the operation of real time auctions in the Internet Technologies and Open Site

...software for the facilitation of procurement management and delivery (e.g., Procure Net); and

...enablers (e.g., Commerce Enablers, XML enabled purchasing

automation software).

**B2C E-COMMERCE**

Business-to-consumer e-commerce, or commerce between companies and consumers, involves customers gathering information; purchasing physical goods (i.e., tangibles such as books or consumer products) or information goods (or goods of electronic material or digitized content, such as software, or e-books); and, for information goods, receiving products over an electronic network.

B2C e-commerce reduces transactions costs (particularly search costs) by increasing consumer access to information and allowing consumers to find the most competitive price for a product or service.

B2C e-commerce also reduces market entry barriers since the cost of putting up and maintaining a Web site is much cheaper than installing a "brick-and-mortar" structure for a firm. In the case of information goods, B2C e-commerce is even more attractive because it saves firms from factoring in the additional cost of a physical distribution network. Moreover, for countries with a growing and robust Internet population, delivering information goods becomes increasingly feasible.

**B2G E-COMMERCE**

Business-to-government e-commerce or B2G is generally defined as commerce between companies and the public sector. It refers to the use of the Internet for public procurement, licensing procedures, and other government-related operations. This kind of e-commerce has two features: first, the public sector assumes a pilot/leading role in establishing e-commerce; and second, it is assumed that the public sector has the greatest need for making its procurement system more effective. Web-based purchasing policies increase the transparency of the procurement process (and reduce the risk of irregularities). To date, however, the size of the B2G e-commerce market, as a component of total e-commerce is insignificant, as government, E-procurement systems remain undeveloped.

**C2C E-COMMERCE**

Consumer-to-consumer e-commerce or C2C is simply commerce between private individuals or consumers. This type of e-commerce is characterized

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**BETWEEN E-COMMERCE**

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by the growth of electronic marketplaces and online auctions, particularly in vertical industries where firms/businesses can bid for what they want from among multiple suppliers. It perhaps has the greatest potential for developing new markets

### **C2B E-COMMERCE**

Consumer-to-business (C2B) transactions involve reverse auctions, which empower the consumer to drive transactions. A concrete example of this when competing airlines gives a traveler best travel and ticket offers in response to the traveler's post that she wants to fly from New York to San Francisco. There is little information on the relative size of global C2C e-commerce. However, C2C figures of popular C2C sites such as eBay and Napster indicate that this market is quite large. These sites produce millions of dollars in sales every day.

### **M-COMMERCE**

M-commerce (mobile commerce) is the buying and selling of goods and services through wireless technology-i.e. handheld devices such as cellular telephones and personal digital assistants (PDAs). Japan is seen as a global leader in m-commerce.

As content delivery over wireless devices becomes faster, more secure, and scalable, some believe that m-commerce will surpass wire line e-commerce as the method of choice for digital commerce transactions. This may well be true for the Asia-Pacific where there are more mobile phone users than there are Internet users. Industries affected by m-commerce include:

- Financial services, including mobile banking (when customers use their handheld devices to access their accounts and pay their bills), as well as brokerage services (in which stock quotes can be displayed and trading conducted from the same handheld device);
- Telecommunications, in which service changes, bill payment and account reviews can all be conducted from the same handheld device;
- Service/retail, as consumers are given the ability to place and pay for orders on-the-fly; and
- Information services, which include the delivery of entertainment, financial news, sports figures

and traffic updates to a single mobile device.

### **BENEFITS OF E-COMMERCE CONVENIENCE & EASINESS**

For many people in the world, e-Commerce becomes one of the preferred ways of shopping as they enjoy their online because of its easiness and convenience. They are allowed to buy products or services from their home at any time of day or night. The best thing about it is buying options that are quick, convenient and user-friendly with the ability to transfer funds online. Because of its convenience, consumers can save their lots of time as well as money by searching their products easily and making purchasing online.

### **Offer Product Datasheets**

Consumers can also get description and details from an online product catalog. For your customers, it is very much important to get information about the product no matter whether the time of day and day of the week. Through information, your customers and prospects are making decision to purchase your products or not.

### **ATTRACT NEW CUSTOMERS WITH SEARCH ENGINE VISIBILITY**

As we all know that physical retail is run by branding and relationships. But, online retail is also driving by traffic that comes from search engines. For customers, it is not very so common to follow a link in the search engine results and land up on an ecommerce website that they never heard of.

### **COMPRISE WARRANTY INFORMATION**

No matter whether you are looking to choose including warranty information with product descriptions and datasheets or providing it from within an ecommerce shopping cart, you need to make sure that customers must be aware of important terms and conditions that are associated with their purchase.

### **DECREASING COST OF INVENTORY MANAGEMENT**

With e-commerce business, the suppliers can decrease the cost of managing their inventory of goods that they can automate the inventory management

Peer-To-Peer Payment Systems	Sends Money Via Web To Persons Or Vendors Not Set Up To Accept Credit Card Payments
Digital Checking	Provides Electronic Check With Secure Digital Signature
Electronic Billing Presentment & Payment	Supports Electronic Payment For Online And Physical Store Purchases

### FUTURE SCOPE

Majority of online buying decisions are made on Social Media. Social network like Facebook, LinkedIn, Twitter, Google+, Pinterest etc have become a medium for easy log-in and purchase. Moreover, the clients can stay updated via the posts published on this media. Further, the advertising & promotions on these social sites has increased the chances of success of generating transactions to many folds. Companies have been working their way around to innovate the delivery process to shorten human effort as well as time. The answer to these problems is Delivery by Drones. DGCA is now fast tracking the process of issuing guidelines for the use of drones for civil purposes in India. If everything goes as per the plan, then India might become the first country in the world to allow the use of drones for civil purposes. Statistics suggest

the future of internet lies in mobiles. Experts say more than 580 million people in India will use Internet by 2018, and 70-80% of them will access the Web on mobile phones. This will cause all major players to switch to app only model. About two-thirds of its online traffic of Flipkart comes from users in small cities and towns. Flipkart's app-only approach assumes larger significance in these places where most people don't own desktop computers and have limited access to broadband.

### CONCLUSION

Thus we shall conclude that E-commerce is in evolution. By using electronic technology through the internet, it achieved more competitions, more marketplaces, faster transactions, and more advanced technologies to make activities between customers and producers more active. We as customers and internet users are responsible to keep e-commerce healthy and safe so that e-business can be more reliable in the future.

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# INNOVATIVE TRENDS IN BUSINESS PRACTICES FOR SUSTAINABLE DEVELOPMENT



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69

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## EDUCATION FOR SUSTAINABLE DEVELOPMENT

Dr. L. N. JAYANTHI\*

### INTRODUCTION

Education for Sustainable Development means including key sustainable development issues into teaching and learning; for example, climate change, disaster risk reduction, biodiversity, poverty reduction, and sustainable consumption. It also requires participatory teaching and learning methods that motivate and empower learners to change their behaviour and take action for sustainable development. Education for Sustainable Development consequently promotes competencies like critical thinking, imagining future scenarios and making decisions in a collaborative way. Education for Sustainable Development requires far-reaching changes in the way education is often practised today.

### KEY THEMES IN EDUCATION FOR SUSTAINABLE DEVELOPMENT

Education for Sustainable Development shares many common themes with Education for All and the United Nations Literacy Decade.

#### Overcoming Poverty

Poverty alleviation through appropriate economic development is one of the key pillars on which sustainable development will be achieved. Education for Sustainable Development recognises the importance of working collaboratively with basic education and literacy efforts (EFA

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Hunger, malnutrition, malaria, polio and intestinal  
infections, drug and alcohol abuse, violence and injury,  
planned pregnancy, HIV/AIDS and other sexually  
transmitted infections are just some of the problems we face  
that have enormous implications for health. The WSSD Plan of  
Implementation, EFA and UNLD embrace health education  
activities to achieve their goals, with schools acting not only  
centres for academic learning, but also as supportive venues for  
provision of essential health education and services.

### Environmental Conservation and Protection

There can be no long-term economic or social  
development on a depleted planet. Education to develop  
widespread understanding of the interdependence and fragility  
of planetary life support systems and the natural resource base  
upon human well-being depends lies at the core of Education  
for Sustainable Development. Key resource priorities identified  
by the World Summit on Sustainable Development include:  
water, energy, housing, agriculture and biodiversity – the issues  
that came to be known at Johannesburg as the WEHAB Agenda.  
“Environmental literacy” depends upon such understandings –  
and EFA and UNLD (United Nations Literacy Decade) are  
central to developing the capacity for such learning. It also  
develops the capacity to identify root causes of threats to  
sustainable development and the values, motivations and skills  
to address them.

### Rural Transformation: Education for Rural People

The challenge of education to serve rural transformation  
is one of the main themes of the Education for All effort. The  
problems of poverty and deprivation in rural areas, and their  
migration into urban areas, cannot be solved by preventing  
ruralisation and keeping rural people confined to rural areas.  
Many, if not all, of the EFA and Millennium  
Development Goals require special attention to the situation of  
rural populations. In spite of rapid urbanisation, three billion or  
more of the people in developing countries, and half of the

and UNLD) as well as Technical and Vocational Education systems to so that this broader view of development becomes the norm. All three initiatives should advocate for education that recognises the complexity of poverty and its alleviation and refute a view of education as merely a means to increase income. Poverty alleviation is central to all Millennium Development Goals that recognize the importance of gender issues, education, health and environmental protection to sustainable human development. This makes gender equality, health and protecting the resources base upon which social and economic development depends important educational concerns.

### **Gender Equality**

This forms the basis for one of the EFA goals, and is elaborated in one of the twelve EFA strategies. The General Assembly also identified it as one of the motivating reasons for establishing the UNLD. In the WSSD Plan of Implementation gender equality is seen as both an aim and a pre-condition of sustainable development. Gender equality in formal education is also the main objective of the UN Girls' Education Initiative (UNGEI). All these initiatives emphasise the need for gender-sensitive approaches and materials, and for the integration of gender perspectives into all educational activities.

### **Health Promotion**

The issues of development, environment and health are closely inter related, reflecting the complex links between the social, economic, ecological and political factors that determine standards of living and other aspects of social well-being that influence human health. A healthy population and safe environments are important pre-conditions for sustainable development. However, the education of many children and young people around the world is compromised by conditions and behaviours that undermine the physical and emotional well-being that makes learning possible.

people of the world, still live in rural areas. Three quarters of the world's poor, those earning less than a dollar a day, live in rural areas. One in five children in the South still does not attend primary school and, while rural-urban statistics on education are scarce, many countries report that non-attendance in school, early dropout of students, adult illiteracy and gender inequality in education are disproportionately high in rural areas, as is poverty. Urban-rural disparities in educational investment and in the quality of teaching and learning are widespread and need to be redressed. Rural people and rural areas are not homogeneous, and so for education to be relevant, it needs to respond to the diversity of rural situations.

Educational activities have to be linked to the specific needs of the rural community for skills and capacities to seize economic opportunities, improve livelihood and enhance the quality of life. A multi-sect oral educational approach involving all ages and formal, non-formal and informal education is necessary.

### **Human Rights**

Without respect for human rights there will be no sustainable development – this view emerges in the WSSD Plan of Implementation, and one of those rights is to a quality basic education, of which literacy is a part. It is not just a matter of exercising an individual right, as an adult or child, to be educated, but of arriving at a point where societies see fulfilment of that right as a sine qua non of sustainable development. This common approach should inform policy formulation at national level with particular attention to the implications for educational systems of a rights-based approach.

### **Intercultural Understanding and Peace**

Many opportunities for education and sustainable human development are being undermined by the lack of tolerance and intercultural understanding, upon which peace is founded. The resulting aggression and conflict causes significant

human tragedies, overwhelms health systems, destroys homes, schools and often whole communities, and has led to increasing numbers of displaced people and refugees. The goals of literacy and EFA cannot be met under such circumstances. Education for Sustainable Development therefore seeks to build skills and values for peace in the minds of humankind, as enshrined in the UNESCO charter.

### **Sustainable Production and Consumption**

Sustainable lifestyles and ways of working are central to overcoming poverty and conserving and protecting the natural resource base for all life. Sustainable methods of production are needed in agriculture, forestry, fishing and manufacturing. Use of resources need to be minimized, and pollution and waste reduced. Likewise, there is a need to reduce the social and resource impacts of lifestyle consumption habits to ensure the equitable availability of resources for all around the world. Education and training for sustainable production and consumption depends upon literacy and basic education.

### **Cultural Diversity**

"Our rich diversity ... is our collective strength" was the way that the Johannesburg Declaration stressed the importance of this concept. The WSSD Plan of Implementation focuses on the protection of biodiversity as an essential component and indicator of sustainable development, within the broader context of cultural diversity. For the UNLD, the recognition and analysis of cultural and linguistic diversity is a premise on which the design of literacy programmes is built – the 'literacies' approach is defined, in part, by differences in cultural patterns of learning and in the use of languages. A key aspect of diversity is respect for indigenous and other forms of traditional knowledge, the use of indigenous languages in education, and the integration of indigenous worldviews and perspectives on sustainability into education programmes at all levels.

### **Information and Communication Technologies**

All three initiatives see ICTs as a useful tool of learning and expression. The common problem is expanding access to ICTs and developing their use to enhance basic education. The Dakar Framework for Action articulates the dilemma that their increasing use "may tend to increase disparities, weaken social bonds and threaten cultural cohesion". This dilemma applies also to the promotion of literacy and of context-sensitive Education for Sustainable Development, and includes the question of how use of ICTs relates to traditional learning tools (paper and pen, chalk and talk, for example). This is an area where common cause should be made by advocating strongly for local input into how ICTs should be used.

### **IMPROVING THE QUALITY OF EDUCATION**

Attention to the concept of quality education has come to the forward as learners, parents and communities, educators, leaders, and nations acknowledge that what is learned and how learning occurs is as important as access to education. The age-old problems that have plagued educational quality remain, and are further complicated by new challenges such as the role of education in relation to sustainable development, peace and security. The conventional definition remains important to understanding quality education. It includes literacy, numeracy, and life skills, and is linked directly to such critical components as teachers, content, methodologies, curriculum, examination systems, policy, planning, and management and administration. Basic academics remain essential, but education is increasingly understood to be more than 'reading, writing, and arithmetic' and extends to the 'expanded vision' of education as articulated at the Jomtien Conference on Education for All in 1990 and reaffirmed at the Dakar World Education Forum in 2000.

Thus, what constitutes a quality education is evolving. While in the past much of the emphasis on education related to cognitive understanding and development, now there is a need to also address the social and other dimensions of learning.

Education is expected to make a contribution to addressing sustainable human development, peace and security, and the quality of life at individual, family, societal, and global levels.

UNESCO (United Nations Educational, Scientific and Cultural Organisation) promotes quality education as a human right and supports a human rights-based approach to the implementation of all educational activities. Our work is based on a number of international instruments that identify education as a human right. Several of these international instruments indicate the desired nature, or quality of this education. When we look at these instruments together and interpret them we go far beyond single articles to a web of commitments that speak to the depth and breadth of how we must begin to understand educational quality.

A quality education understands the past, is relevant to the present, and has a view to the future. Quality education relates to knowledge building and the skilful application of all forms of knowledge by unique individuals that function both independently and in relation to others. A quality education reflects the dynamic nature of culture and languages, the value of the individual in relation to the larger context, and the importance of living in a way that promotes equality in the present and fosters a sustainable future.

## REVIEW OF LITERATURE

Jon Hawkes in his book "The Fourth Pillar of Sustainability: Culture's essential role in public planning", contributes with 'Cultural' dimension for SD, states if a society's culture disintegrates, so will everything else. Cultural action is required in order to lay the groundwork for a sustainable future.

Sustainable development is a dynamic process which enables all people to realize their potential, and to improve their quality of life, in ways which simultaneously protect and

enhance the earth's life support systems (Forum for the Future Annual Report 2000).

When human beings strive for enhanced life conditions without diminishing the meaning of life itself - namely our children's future - we call this development sustainable. 3M Future (2005)

Sustainable development is often thought to have three components: environment, society, and economy. The well-being of these three areas is intertwined, not separate. McKeown, R. (2002)

Gadotti states (2008:28) "Education for sustainable development must continue working with environmental education which brought a new view of human relationships with the world environment - which is no longer conceived as an object, but as a living creature that shares the same destiny with human beings. Environmental knowledge is ethical and political. It isn't only a matter of understanding ecological principles, but also involves a new concept of reality."

### **OBJECTIVES OF THE STUDY**

- To create awareness, knowledge, and understanding of sustainable development.
- To foster the skills, attitudes, motivation, and values that will redirect action to sustainable practices and produce the commitment to work individually and collectively toward a sustainable world.

### **RESEARCH METHODOLOGY**

This paper is based on secondary data and information has been sourced from various books and journals and research is descriptive in nature. The aim of this research is to study the importance of Education for Sustainable Development.

## THE SCOPE OF EDUCATION FOR SUSTAINABLE DEVELOPMENT

Education for Sustainable Development has four major thrusts:

### Promotion and Improvement of Basic Education

Education for Sustainable Development promotes the availability of quality life-long education and learning opportunities for all peoples regardless of their occupation or circumstances. The content and duration of basic education differ greatly around the world. Access to basic education remains a problem for many, especially girls and illiterate adults, the majority of whom are women. However, simply increasing basic literacy and numeracy as currently taught will not significantly advance sustainable development. Instead, basic education needs to focus on sharing knowledge, skills, values and perspectives throughout a lifetime of learning in such a way that it encourages sustainable livelihoods and supports citizens to live sustainable lives. This approach to basic education also supports public participation and community decision-making, which in turn, help communities to achieve their sustainability goals.

### Reorienting Existing Education at all Levels to Address Sustainable Development

Education for Sustainable Development requires the reorientation of many existing education policies, programmes and practices to address the social, environmental and economic knowledge, skills, perspectives and values inherent to sustainability. Rethinking and revisioning education from nursery school through university to include a clear focus on the development of the knowledge, skills, perspectives and values related to sustainability is important to current and future societies. This implies a review of existing curricula in terms of their objectives and content to develop transdisciplinary understandings of social, economic and

environmental sustainability. It also requires a review of recommended and mandated approaches to teaching, learning and assessment so that lifelong learning skills are fostered. These include skills for creative and critical thinking, oral and written communication, collaboration and cooperation, conflict management, decision-making, problem-solving and planning, using appropriate ICTs, and practical citizenship.

### **Enhancing Public Awareness and Understanding of Sustainability**

Progress towards sustainability requires that the growing global awareness of social, economic and environmental issues is transformed into understanding of root causes and that local, national and global visions of what it means to live and work sustainably are developed. Thus, achieving the goals of sustainable development requires widespread community education and a responsible media committed to encouraging an informed and active citizenry. This includes educating people to promote sustainable consumption and production patterns. In this the media can play an important role.

### **Training and Skills Development for the World of Work**

Sustainable development depends upon the provision of specialized training programmes to ensure that all sectors of society have the skills necessary to perform their work in a sustainable manner. All sectors of the workforce can contribute to local, regional and national sustainability. Business and industry are thus key sites for on-going vocational and professional training so that all sectors of the workforce have the knowledge and skills necessary to make decisions and perform their work in a sustainable manner.

### **CONCLUSION**

Thus, it can be concluded that education is the key for sustainable development, but education (at all levels) needs to be

reoriented if it is to fulfill this role effectively. Put most simply, it is our duty to make education more relevant and more responsible. By embracing the principles of sustainability, higher education can make a crucial contribution to the future oriented development of society.

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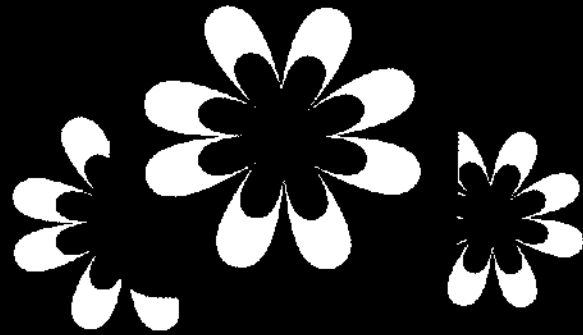
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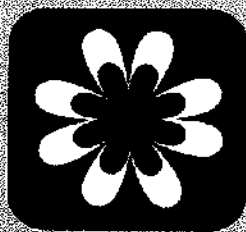
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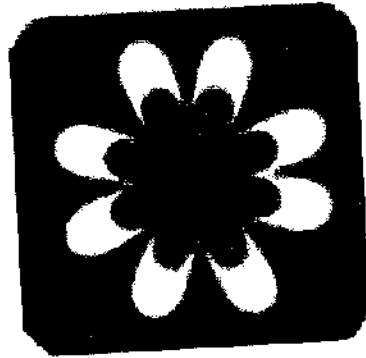
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## CONTENTS

1.	<b>The Role Of E-hrm in an Organisation</b> <i>Dr. S. Firdouse Jahan</i>	1
2.	<b>Green HR Practices - The Ultimate Change Management Tool for Sustainability</b> <i>V. Remuka</i>	4
3.	<b>Green HR</b> <i>Dr. Sajida Begam and Dr. S. Agthar Begam</i>	6
4.	<b>A Study on the Role of Human Resources Process in Translating Green Policy into Practice</b> <i>T.D. Rekha</i>	12
5.	<b>A Study of Green HR Practices and its Effective Implementation in the Organization</b> <i>Dr. (Mrs.) Kamala Balakrishnan and Dr. S. Radha</i>	17
6.	<b>Building Human Resource Management Capacity</b> <i>Dr. T. Umopathy</i>	22
7.	<b>Human Resource Management in Marketing</b> <i>S.Uma Sarulatha and Dr. N. Premila</i>	27
8.	<b>Electronic Human Resource Management</b> <i>Dr. (Mrs). K.R. Padma Priya</i>	30
9.	<b>Job Stress among the College Teachers in Tiruchirappalli District</b> <i>V. Vanisree and Dr. M. Chandrasekaran</i>	33
10.	<b>Human Resource Management in Indian Banks</b> <i>Dr. N. Chithra and M. Selina Muthurani</i>	38
11.	<b>A Study on Quality of Work Life of Employees</b> <i>Dr. L. Mahes Priya, Dr. L. Ranjit and M. Sudha</i>	42
12.	<b>Role of HRM - The Past, Present &amp; Future of HR Management Systems</b> <i>Dr. I. N. Jayanthi</i>	47
13.	<b>Best HR Practices make Great Work Place</b> <i>G. Vijaya Girija</i>	50
14.	<b>E- HRM (Electronic Human Resource Management)</b> <i>B. Rakula</i>	53
15.	<b>Human Resource Management in ONGC</b> <i>Dr. T. S. Prema and V. Anbarasu</i>	57



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16. **Human Resource in Telecommunication Sector**  
*Dr. S. Tameem Shariff and D. Karpagavalli*
17. **Current Trends And Challenges in Human Resource Management**  
*N. Suresh and Dr. V. Raman*
18. **New Trends and Challenges in "Human Resource"**  
*Y. Aqther Begum*
19. **Talent Management**  
*S. Angel Leela and Dr. D. Vijayalakshmi*
20. **Best HR Practices make Great Work Place**  
*A. M. Abidbasha*
21. **Entrepreneurship as a Career Option – A Study among College Students (AVC)**  
*Dr. M.R. Sasikala*
22. **Information System in Human Resource**  
*J. Jayasudha*
23. **Role of HR to Make a Great Work Place**  
*P. Jayalakshmi*
24. **Emotional Intelligence at Work Place**  
*C. Balakrishnan and Dr. Panatula Murali Krishna*
25. **The Effectiveness of Cross-cultural Video-mediated Communication**  
*N. Thilagavathy*
26. **Leveraging Employee's Performance through Engagement**  
*K. Kanchana*
27. **Employee Retention-talent Management Strategy for Profit Maximization of Organizations**  
*R. Balakrishnan and Dr. V. Selvanathan*
28. **Best HR Practices make great Work Place**  
*R.K. Venkatramana*
29. **A Study on Stress Management**  
*Dr. A. Vijayakanth and D. Balaji*
30. **E-HRM**  
*M. Shankari and R. Aishwarya*

61	<b>31. The Role of Human Resource Management in Corporate Social Responsibility</b>	<b>130</b>
	<i>T. Santhiya</i>	
65	<b>32. Innovative HR Practices for Development of MSME Sector</b>	<b>134</b>
	<i>K.P. Savitha</i>	
70	<b>33. A Study on Work Life Balance (WLB) among Women Software Professionals - with special reference to Chennai City</b>	<b>138</b>
77	<i>T.V. Manjusha</i>	
82	<b>34. E-HRM</b>	<b>144</b>
	<i>B. Anandapriya</i>	
87	<b>35. An Empirical Study of Work Trauma among College Teachers, Chennai</b>	<b>147</b>
	<i>A. Mumtaz</i>	
89	<b>36. Role of Fringe Benefits in Boosting Employee Morale</b>	<b>150</b>
	<i>S. Murali</i>	
92	<b>37. A Study on Leadership Effectiveness of the Immediate Supervisor</b>	<b>154</b>
	<i>R. Kaaviyashri and M.P. Suganya</i>	
96	<b>38. Study on best HR Practices and best Workplace</b>	<b>161</b>
	<i>B. Kavitha and S. Amirthalingam</i>	
100	<b>39. Growing Importance on Work Life Balance</b>	<b>166</b>
	<i>K.J. Rachel</i>	
104	<b>40. Delivering Excellence through Empowerment</b>	<b>171</b>
	<i>T. Arunmozhi</i>	