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AN ANALYTICAL STUDY OF THE EMERGING TRENDS IN BEHAVIOURAL FINANCE OF CREDIT CO - OPERATIVE BANKS IN INDIA.

Dr. Padmaja Ganpatye

Assistant Professor-DIMR, Pune

ABSTRACT

Agriculture forms the determination of the Indian economy. The Government of India identified the importance of free flow of credit to agriculture and joined sectors. The leading technological changes in the agricultural sector constrained due to the obligations of more working capital. Hence, the poor labourer in India was in search of timely credit. Credit Co-operative central banks were established on the principle of co-operation and to serve the poor peasants. The main function of these banks is to alleviate the poor farmers from the Control of the money lenders. Credit is a significant input which ensures efficient working capital as well as infrastructural development. Efficient and appropriate credit provision largely boosts agricultural output which further helps in the economic improvement of the cultivators and people adhere to cultivation. Moreover, agricultural credit delivers as an instrument for the significant increase in output, income and employment. The present paper focuses on financial performance of Credit co – operative central banks in India with respect to emerging trends and dimensions of both behavioural finance and operating aspects.

Keywords: Finance, Credit Co-operative Bank, agriculture, infrastructure

INTRODUCTION

The purpose of extending agricultural credit is not just limited to timely and efficient credit facility to farmers for improving agricultural output and fertility but also aims at providing institutional credit to negligible farmers and other weaken sections to enable them to use modern technology and develop agricultural practices. To attain this objective, agricultural credit has been provided through a multi-staged network abiding of Commercial Banks, Regional Rural Banks and Credit Co-operative Banks. Co-operative evolution in India was commenced primarily for solving the problem of rural credit. Credit Co-operatives show an advanced performance in the Indian financial system especially at the village level. It is one of the significant components of multi-agency system, which plays a prior role in the improvement of the nation. It is the oldest and the most numerous of the all types of Co-operatives in India. The origin of Indian Co-operative Banking commenced with the enactment of Co-operative Societies Act, 1904. The objective of this Act was to found Agricultural Co-operative Credit Societies “to boots, prudence, self-help and co-operation among agriculturists, artisans and persons of limited means”.

The following are the objectives of credit co-operatives banks:

- 1) To provide appropriate and improved flow of credit to the farming sector.
- 2) To cut down and constantly disqualify the money lenders.
- 3) To cut down regional variation throughout the country.

- 4) To ensure longer credit support to different rural development programmes
- 5) To develop cheap credit with or without any security.

The first level cooperative credit institutions at village level created for efficient distribution of credit. The cooperatives are supposed to put the parameters of output and employment growth in sanctioning loans for different economic activities and programmes. The cooperative banks which are elaborate in financing Self-Help Groups, remake micro credit women doing small business in urban areas, loans to women entrepreneurs and loans to working women will achieve goal at developing food production, generation of employment, creation of income opportunities and greater application of appropriate technologies.

1.2 Credit Policy of Credit Co-operatives banking is retail and commercial banking formulated on a co –operative basis. Co-operative Credit Societies Act in 1904 led to formation of Co-operative Banks which are registered under Co-operative Societies Act, 1965 and regulated by NABARD an RBI. They are coordinated and formed on the principle of co-operation, self-help and mutual- help and function with the rule of “one member, one vote”, function on “no profit, no loss” basis. Co-operation as fundamental does not seek the goal of profit maximization. Co – operative banks take deposits and provide money in most parts of the world. The minimum capital essential is only Rs.1 lakh for banks; a cooperative bank cannot enlist in any trading activity cooperative banks have to maintain a cash reserve ratio of 3% of NDTL (Net Demand and Time Liabilities) in cash and current accounts with RBI and other notified banks.

1.3 Need of the Study:

CCBs constitute the main component of co-operative credit system at the district level in India. They have been providing various banking services to the state’s population at the district through their branches and PAC (primary agricultural credit society). They fascinate savings from their customers with lots of deposit schemes and advance credit facilities for agricultural as well as non-agricultural activities. CCBs are thus playing important role in income generation, employment opportunities and socio-economic development of the state in their own respective way. The most important function of the Central Cooperative Bank is to provide liaison between the State Cooperatives Bank, on the one hand, and the primary credit societies, on the other, in the District to serve the financial needs and aspirations of each of the Cooperative Credit Society member in an efficient and productive way. But how aware they are doing their job successfully is a huge question to the studied. Hence it is important to calculate and study their performance at regular intervals to know their strengths and weaknesses as well as the challenges they face and opportunities that they can give for growth and improvement of the district of their respective beat.

1.4 Scope of the Study:

The present study is confines only to the analysis of Co-operative Central Banks at various operating and financial dimensions. Monetary aspects of CCBs only considered for the study.

1.5 Research Methodology

The following research methodology has been used to achieve the objective of this study:

Sources of the Data: This research completely depends upon secondary data which was obtained from NAFSCOB, NABARD, Annual reports of Credit Co-operative central banks for the in depth theoretical knowledge and understanding the concept. Information have been gathered from number of reputed journals, magazines and surfing the net.

Analysis of The Study: To analyse the Emerging Trends of Credit Co-operative Banks, it is proposed to analyse the overall performance of Credit co-operative banks working in India at aggregate level by considering the following financial and operational parameters.

- | | | |
|-----------------------|--------------------|-------------------------|
| 1. No. of Offices | 6. Working Capital | 11. Loans issued |
| 2. Members | 7. Reserve Funds | 12. Demand for Loans |
| 3. Employees | 8. Investments | 13. Collection of Loans |
| 4. Cost of Management | 9. Total Deposits | 14. Loans outstanding |
| 5. Share Capital | 10. Borrowings | 15. over Dues |

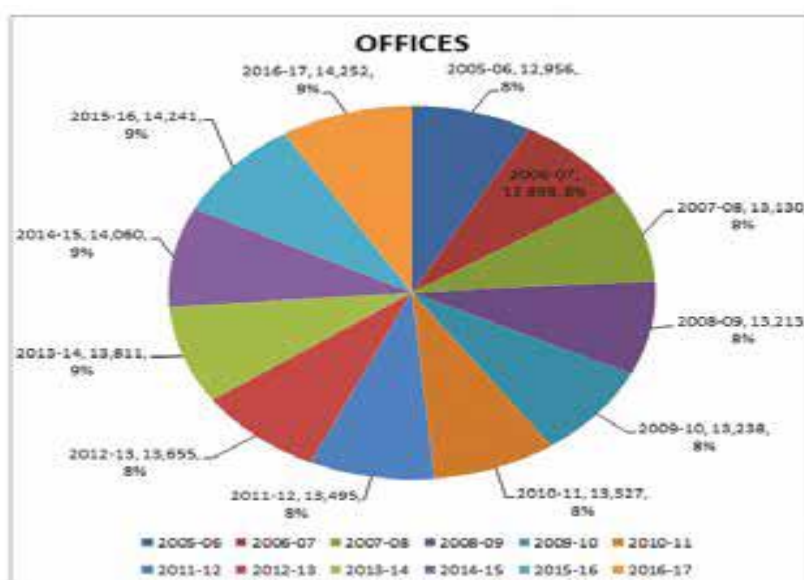
Table 1.1 Performances Of Credit Co-Operative Banks Over A Decade – By Number of Offices (2006-2017)

(IN NUMBERS)

COOPERATIVE YEARS	NUMBER OF OFFICES
2005-06	12859
2006-07	12998
2007-08	13030
2008-09	13213
2009-10	13235
2010-11	13357
2011-12	13495
2012-13	13659
2013-14	13814
2014-15	14061
2015-16	14245
2016-17	14258

Source: NAFSCOB Reports

Chart 2.1



The table 1.1 showing the number of offices established during the period of 2006-2015. The number offices during the year 2005-06 as 12,956, in the next year the offices decreased to 12,898. But after the 2006-07 the number offices of CCBs increased continuously every year during the study period. The number of offices established more in between 2010-11 and 2011-12, it means, that the increasing rate more during the year 2010-11. The number of offices in the year 2014-15 is 14,060. In the last three years the offices the increasing percentage slightly increased compared to the previous years. There may be the reason for increasing the business operations in various geographical segments in order to serve the needy people, societies, and firms behind increasing the number of offices year to year.

Table 1.2 PERFORMANCES OF CREDIT CO-OPERATIVE CENTRAL BANKS OVER A DECADE - BY MEMBERSHIP (2006-2017)

(IN NUMBERS)

YEARS	MEMBERSHIP
2005-06	22,70,155.00
2006-07	32,62,023.00
2007-08	33,95,434.00
2008-09	32,28,451.00
2009-10	39,76,725.00
2010-11	31,45,789.00
2011-12	34,20,520.00
2012-13	39,15,657.00
2013-14	35,63,497.00
2014-15	30,48,765.00
2015-16	32,08,720.00
2016-17	32,33,864.00

Source: NAFSCOB Reports

MEMBERSHIP
Chart 2.2

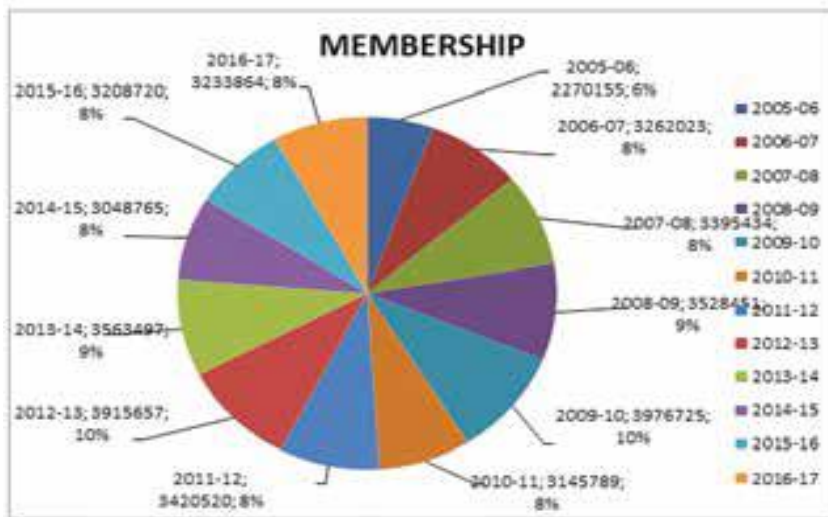


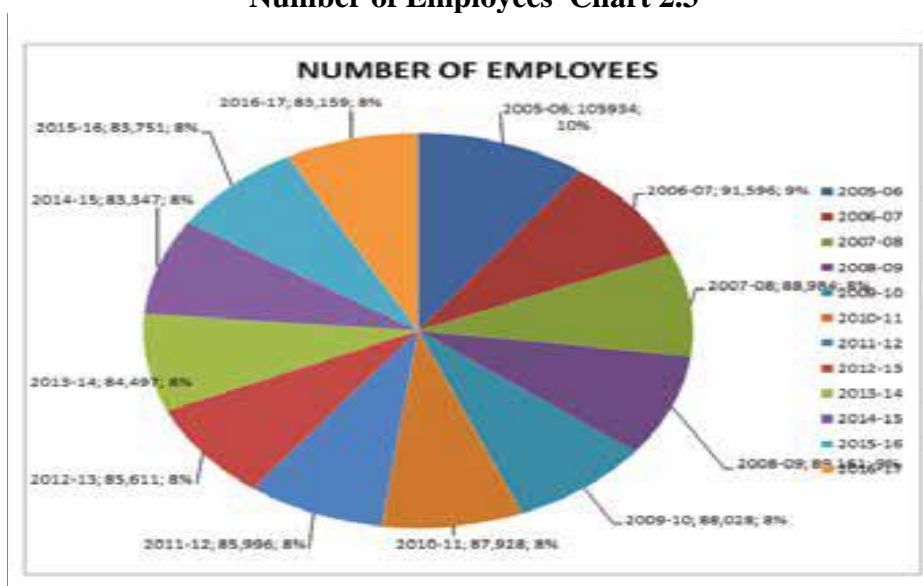
Table 1.3 PERFORMANCES OF CREDIT CO-OPERATIVE CENTRAL BANKS OVER A DECADE (2006-2017) – BY EMPLOYEES (NUMBER IN CRORES)

(NUMBER IN CRORES)

COOPERATIVE YEARS	NO.OF EMPLOYEES
2005-06	105934
2006-07	91596
2007-08	88984
2008-09	89161
2009-10	88028
2010-11	87928
2011-12	85996
2012-13	85611
2013-14	84497
2014-15	83347
2015-16	83751
2016-17	83159

Source: NAFSCOB Reports

Number of Employees Chart 2.3



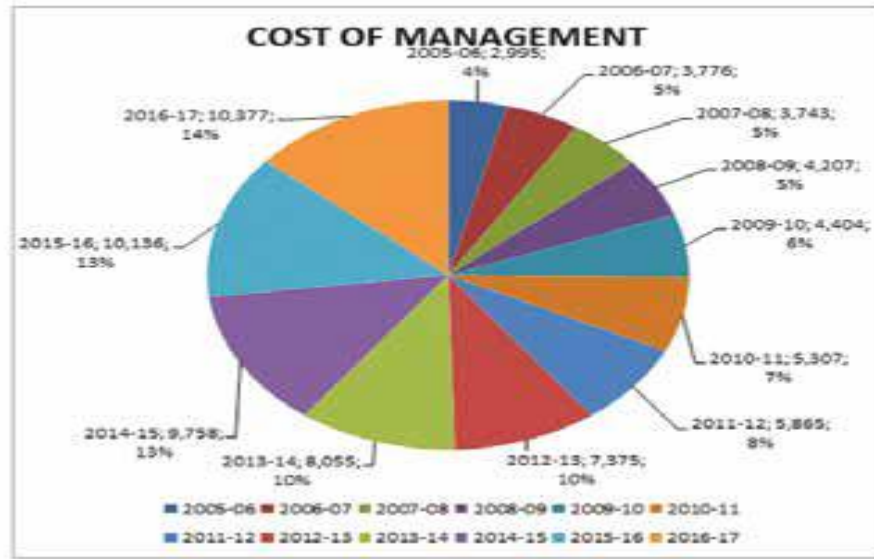
The table 1.3 showing that the number of employees worked in CCBs during the study period, the total number of employees in CCBs in all over India was 1,05,934 in the year 2005-06. Then in following years of the study the employees reduced year to year except in the year 2008-09. In the year 2008-09 the employees were 89,161. During the year 2011-12, the CCBs reduced the number to maximum extent, in this year the number of employees were 85,996. During the year 2014-15 the employees are 83,347. Cost cutting may be one of the strategies of management behind reducing the number of employees.

Table 1.4 CREDIT CO-OPERATIVE BANKS OVER A DECADE – BY COST OF MANAGEMENT (2006-2017)

(AMOUNT IN CRORES)

COOPERATIVE YEARS	COST OF MANAGEMENT
2005-06	2995
2006-07	3776
2007-08	3743
2008-09	4207
2009-10	4404
2010-11	5307
2011-12	5865
2012-13	7375
2013-14	8055
2014-15	9758
2015-16	10136
2016-17	10377

Chart 2.4



The table 1.4 represents the cost of management of the CCBs in India during the e last 10 years of study. The COM in the year, 2005-06 was Rs.2,995, The COM decreased to Rs.3,743 in the year 2007-08.and it has been increased to Rs.4,207 during the year 2008-09. The cost of management increased more during the year 2012-13 i.e. Rs.7,375 compared to previous years .The COM is highest in the last year of the study i.e. 2016-17 which is as Rs.10,377. The chart showing that the COM has been increased gradually every year. The COM increasing rate is more during the years 2015-16 to 2016-17.

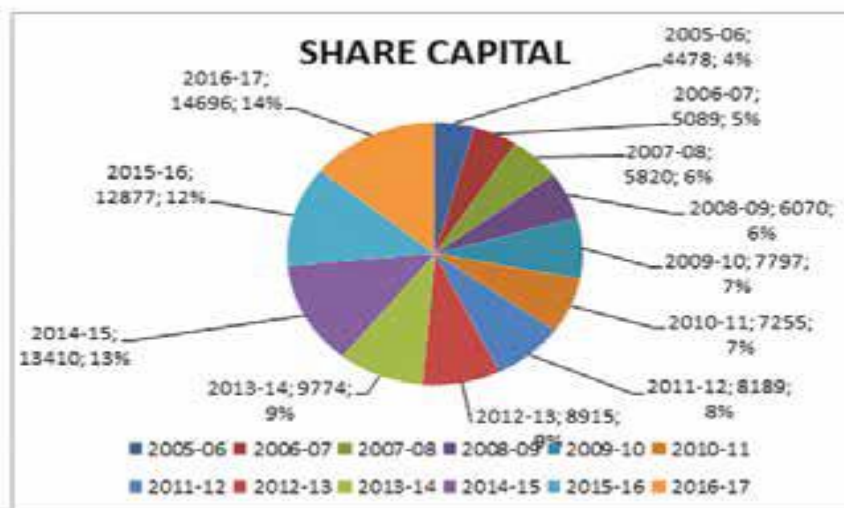
Table 1.5 PERFORMANCES OF CREDIT CO-OPERATIVE CENTRAL BANKS OVER A DECADE – BY SHARE CAPITAL (2006-2017)

(AMOUNT IN CRORES)

COOPERATIVE YEARS	SHARE CAPITAL
2005-06	4478
2006-07	5089
2007-08	5820
2008-09	6070
2009-10	7797
2010-11	7255
2011-12	8189
2012-13	8915
2013-14	9774
2014-15	13410
2015-16	12877
2016-17	14696

Source: NAFSCOB Reports

Chart-2.5



The table and chart 1.5, indicates the share capital performance of the CCBs in India during the study period. The share capital was in the year 2005-06 as Rs.4,478, it has been increased to Rs.5,820 in the year 2007-08. The capital has been increased from Rs.5820 to Rs.7, 797 during the year 2009-10. In the year 2010-11, there was a slight decline in the share capital of the CCBs. Selection of alternative financial source in this year may be the reason for the decline in the share capital. Then after, from the year 2011, the share capital has been increased continuously from the years 2011-12 to 2016-17 i.e. from Rs.7,255 to Rs.14,696 which is good sign for the investors.

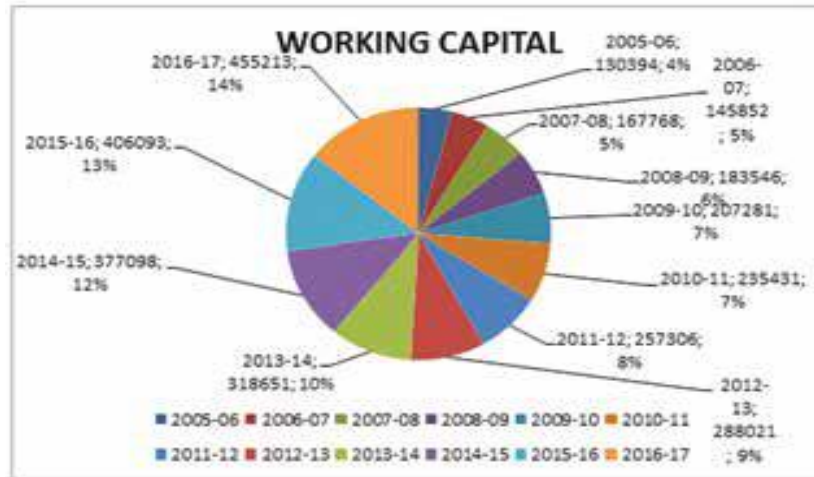
Table 1.6 PERFORMANCES OF CREDIT CO-OPERATIVE BANKS OVER A DECADE – BY WORKING CAPITAL (2006-2017)

(AMOUNT IN CRORES)

COOPERATIVE YEARS	WORKING CAPITAL
2005-06	130394
2006-07	145852
2007-08	167768
2008-09	183546
2009-10	207281
2010-11	235431
2011-12	257306
2012-13	288021
2013-14	318651
2014-15	377098
2015-16	406093
2016-17	455213

Source: NAFSCOB Reports

Chart-2.6



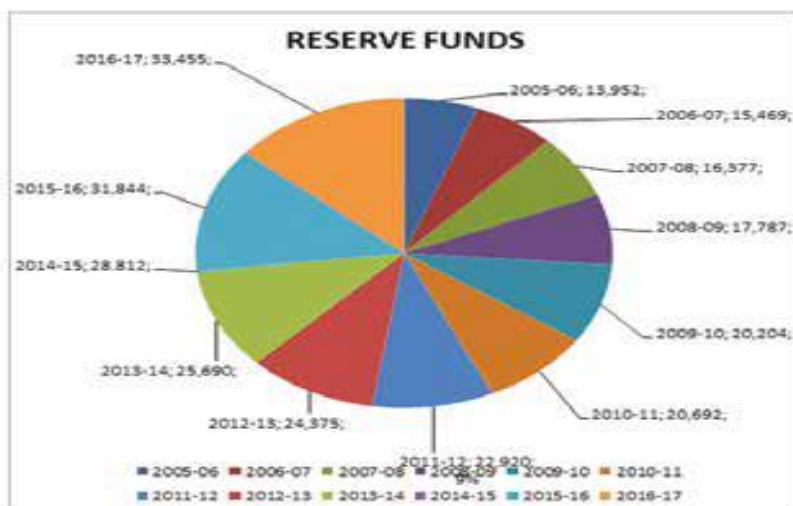
The above table and chart 1.6, showing that the working capital performance of the CCBs. The working capital of the banks in the first year of the study i.e. 2005-06 was Rs.1,30,394 , then the capital has been increased to Rs.1,67,768 in the year 2007-08. The operating capital reached to the Rs.2,35,431 during the year 2010-11. The working capital increased year to year in all the 10 years and finally reached to Rs.3,771098 during the year 2014-15. The increasing percentage more in the last two years of the study. From the above analysis, it has been noticed that the banks maintaining excess current assets over the current liabilities during the study period to strengthen the liquidity position of the banks.

Table 1.7 PERFORMANCES OF DISTRICT CO-OPERATIVE CENTRAL BANKS OVER A DECADE – BY RESERVE FUNDS (2006-2017)

(AMOUNT IN CRORES)

COOPERATIVE YEARS	RESERVE FUNDS
2005-06	13952
2006-07	15469
2007-08	16377
2008-09	17787
2009-10	20204
2010-11	20692
2011-12	22920
2012-13	24375
2013-14	25690
2014-15	28812
2015-16	31844
2016-17	33455

Chart 2.7



The above 1.7 table and chart indicates the reserve funds maintained by the CCBs over a decade (2006-2015). The reserves of the CCBs in the year 2005-06 registered as Rs.13,952. The reserve funds have been increased from Rs.13,952 to Rs.16,377 in the year 2007-08. The increasing rate in the reserve funds of the CCBs is more during the year 2009-10 .i.e. the reserves were in the year 2008-09 as Rs.17,787, which have been increased to 20,204 during the year 2009-10. In the following years 2010-11, 2012, 2013, 2014 and 2015 also there is an increase in the reserves like Rs.20, 692, Rs.22, 920, Rs.24, 375, Rs.25,690 and Rs.28,812 respectively. The banks reserves continuously increased in 12 years and reached to Rs.33,455 during the year 33,455 which is the maximum in the reference period. Sufficient profits/ revenues from the business definitely leads to the healthy reserves for any organisation.

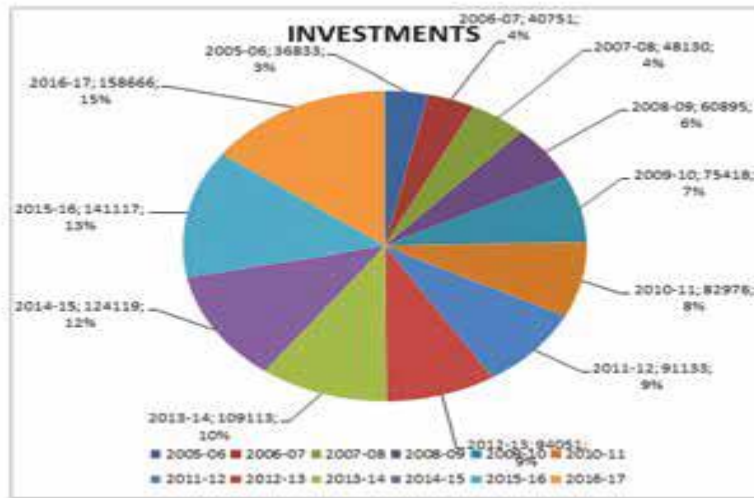
Table 1.8 PERFORMANCE CREDIT CO-OPERATIVE BANKS OVER A DECADE – BY INVESTMENTS (2006-2017)

(AMOUNT IN CRORES)

COOPERATIVE YEARS	INVESTMENT
2005-06	36833
2006-07	40751
2007-08	48130
2008-09	60895
2009-10	75418
2010-11	82976
2011-12	91133
2012-13	94051
2013-14	109113
2014-15	124119
2015-16	141117
2016-17	158666

Source: NAFSCOB Reports

Chart 2.8



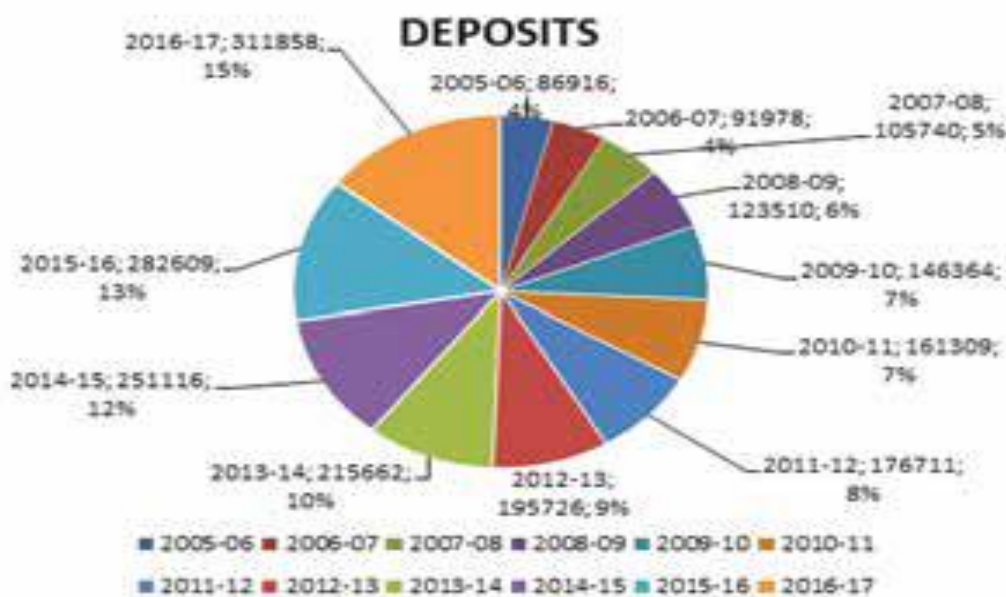
The above Table and chart 1.8 and 2.8 reveals that the investments made by the DCCBs in all over India over a decade 2006-2015. The investments in the year 2005-06 are Rs.36,833. The investments increased from Rs.36,833 to Rs.48,130 during the year 2007-08 and increased to Rs.75,418 during the year 2009-10. In the first five years of the study the investments were increased at increasing rate. In the later period of the study, the investments also increased but at fluctuation rate. The investments in the year 2010-11 Rs. 82,976 and increased to Rs. 94,051 during the year 2012-13. Finally, the investments reached to Rs. 1,58 666 which is maximum for any year during the study period. In percentage the investments made by the banks in India is more during the year 2016-17 i.e.15%.

Table 1.9 PERFORMANCES OF Credit CO-OPERATIVE CENTRAL BANKS OVER A DECADE – BY TOTAL DEPOSITS (2006-2017)

(AMOUNT IN CRORES)

COOPERATIVE YEARS	TOTAL DEPOSITS
2005-06	86916
2006-07	91978
2007-08	105740
2008-09	123510
2009-10	146364
2010-11	161309
2011-12	176711
2012-13	195726
2013-14	215662
2014-15	251116
2015-16	282609
2016-17	311858

Chart 2.9



From the above table 1.9 and chart 2.9, it has been observed that the total deposits increased year to year over the study period 2006-2015. The total deposits in the year 2005-06 recorded as Rs.86,916 which have been increased to Rs.91,978 during the year 2006-07. From there the deposits reached to Rs.1, 46,364 in the year 2009-10. The deposits increased at the increasing rate in the first five years of the study, later the deposits increased but not at the increasing rate. In the last year 2014-15, the deposits registered as Rs.2, 51,116. From the above analysis it is noticed that the bank mobilized more funds in the form of deposits from its members. The banks mobilised the more funds in the year 2016-17 i.e.3,11,858 which is maximum for any period. which shows the public interest and confidence in the performance of the lending activities of the business. Analysis of Borrowings To lend the money for Agricultural and Non-Agricultural activities, DCCBs are borrowing the money from either the state co-operative banks or NABARD or Govt. of India. Based on availability of total funds DCCBs planned to lend the money for agricultural activities according to the requirement of the farmers. The table 1.9 presents the relevant data of DCCBs borrowings from various agencies during the period of the study. The table presents the borrowings of DCCBs for agriculture and non-agriculture and for short term and long-term wise during the period of 2005-06 to 2016-17.

**TABLE 1.10 CCBs BORROWINGS FROM SCB/NABARD, GOVT.OF INDIA,
(AMOUNT IN LAKHS)**

YEAR	BORROWINGS FROM SCB/NABARD			
	AGRICULTURAL		NON-AGRICULTURAL	
	SHORT TERM	MEDIUM TERM	SHORT TERM	MEDIUM TERM
2005-06	12,16,896.00	1,53,440.00	4,51,320.00	1,59,153.00
2006-07	15,89,140.00	2,04,845.00	4,58,974.00	1,75,534.00
2007-08	19,53,767.00	1,83,410.00	3,65,908.00	1,59,554.00
2008-09	19,86,659.00	1,67,762.00	2,37,030.00	1,63,327.00
2009-10	23,12,445.00	1,66,277.00	1,84,796.00	1,24,654.00
2010-11	27,40,271.00	3,35,019.00	2,12,789.00	1,28,006.00
2011-12	35,19,233.00	4,43,928.00	2,38,259.00	1,35,603.00
2012-13	46,10,654.00	2,52,780.00	6,29,432.00	1,38,616.00
2013-14	52,99,126.00	2,53,395.00	5,17,074.00	1,38,473.00
2014-15	59,75,804.00	3,39,853.00	3,19,563.00	2,40,884.00
2015-16	58,11,261.00	6,78,876.00	3,96,542.00	3,26,855.00
2016-17	61,99,048.00	7,87,500.00	3,65,790.00	4,08,319.00

Source: NAFSCOB Reports

From the above table, it has been observed that the short-term agricultural borrowings increased every year during the study period. The banks raised more funds through short-term borrowings during the period 2012-13 compared to the other years in the study period. The short-term borrowings were Rs.12,16,896 in the year 2005-06, increased to Rs. 23,12,445 during the years 2009-10. Then the borrowings recorded as Rs.59,75,804 during the year 2014-15. The agricultural medium-term borrowings have fluctuated during the study period, initially, they recorded as Rs. 1,53,440 in the year 2005-06 and increased to Rs. 2,04,845 during the year 2006-07. Then after the borrowings declined in next three years (2007,2008, and 2009) continuously and recorded as Rs.1,66,277 in the year 2009-10. From there the borrowings got improvement in the years 2010 and 2011, in these years the borrowings increased as Rs. 3,35,019 and Rs. 4,43,928 respectively. In the year 2012-13, the borrowings decreased to Rs. 2,52,780 because the banks raised more funds in the form of short-term borrowings. From the year 2013-14 there was an increase in the borrowings till 2014-15. If we observe the non-agriculture side, the banks raised fewer funds for the non - agricultural operations compared to the agricultural operations. The short-term non - agricultural borrowings more in the first three years compared to the rest of the period, the borrowings in the year 2005-06 as Rs.4,51,320, then increased to Rs.4,58,974 during the year 2006-07. The borrowings declined to Rs.3,65,908. The decrease continued till the year 2009-10. The borrowings were recorded as 1,84,796 during the year 2009-10. Then after the borrowings increased to Rs. 6,29,432 in the year 2012-13, because the banks reduced the medium-term agricultural borrowings in the same year. The medium-term non-agricultural borrowings fluctuated throughout the research period which means one year increase and another year decrease has taken place in the said borrowings. The borrowings in the year 2005-06 as Rs.1,59,153 and reached to Rs.1,63,327 during the year 2008-09. Then the borrowings declined in next year's and

finally reached to Rs.2,40,884 during the year 2014-15. In the years 2015 and 2017 the borrowings from NABARD increased to meet the other lending operations and to provide the finance Agri and Non-Agricultural activities. Analysis of Loans The CCBs main objective is collection of the deposits from the public and issuing the loans for agricultural and non-agricultural activities to the farmers in order to the rural development. The DCCBs sanctions the loans for both long term and short-term purpose for the needy people. The table 1.10 presents the year wise loan issued by the DCCBs in India during the study period.

**TABLE 1.11 LOANS ISSUED BY CCBs IN INDIA
(AMOUNT IN LAKHS)**

YEAR	LOANS ISSUED BOTH SHORT AND MEDIUM-TERM			
	AGRICULTURAL		NON-AGRICULTURAL	
	SHORT TERM	MEDIUM TERM	SHORT TERM	MEDIUM TERM
2005-06	33,02,761.00	2,59,357.00	20,24,638.00	5,45,093.00
2006-07	35,81,869.00	3,37,584.00	22,42,467.00	5,35,442.00
2007-08	41,13,718.00	2,39,844.00	27,15,347.00	6,83,016.00
2008-09	39,74,546.00	2,55,891.00	29,14,841.00	7,40,145.00
2009-10	51,68,183.00	3,02,545.00	36,57,696.00	8,33,033.00
2010-11	64,60,688.00	3,68,434.00	41,35,120.00	10,49,724.00
2011-12	76,31,374.00	3,62,917.00	48,64,497.00	12,78,272.00
2012-13	1,01,41,581.00	3,66,994.00	64,23,276.00	15,45,264.00
2013-14	1,13,49,254.00	4,15,732.00	59,55,962.00	14,96,443.00
2014-15	1,21,35,621.00	6,13,443.00	64,54,794.00	19,47,744.00
2015-16	1,31,69,161.00	7,30,263.00	63,31,669.00	23,54,483.00
2016-17	1,34,07,512.00	7,54,633.00	67,63,896.00	24,08,651.00

Source: NAFSCOB Reports

From the above table, it is cleared that the banks issued more short -term loans for both agricultural and non-agricultural purpose compared to that of medium-term loans. The short-term agricultural loans issued by the DCCBs, increased from the beginning of the study period to ending of the period every year. The short-term loans in the year 2005-06 recorded Rs. 32,02,761 and reached to Rs, 64,60,688 during the year 2010-11. In the year 2012-13, there was more increase found in the short-term agricultural loans, in this year the loans increased to Rs.101,41,581 from Rs.64,60,688. The short-term- loans in the year 2014-15 recorded as Rs.121,35,621. The medium-term loans also increased in almost every year during the study period, except in the years 2007-08 and 2011-12. The medium-term loans in the year 2005-06 recorded as Rs.2,59,357 increased to Rs. 3,37,584 during the year 2006-07. Then the loans declined to Rs.2,39,844 in the year 2007-08 due to the increase of short-term loans. The loans increased continuously from the year 2011-12 to 2014-15, the loans in the year 2011-12 as Rs. 3,62,917 and reached to Rs.6,13,446 during the year 2014-15. The short-term non-agricultural loans also followed the agricultural loans in growth style. The non-agricultural loans increased every year during the study period except during the year 2013-14. In this year the loans recorded as

Rs.59,55,962. Then after the loans increased to Rs. 64,54,794 during the year 2014-15. The non-agricultural medium-term loans also increased in maximum years of the study period. The loans came down only in the years 2006-07 and 2013-14. In rest of the years, the loans increased every year at the increasing rate. The loans initially recorded as Rs.5,45,093 in the year 2005-06 and reached to Rs.12,78,272 during the period 2011-12 and finally reached to Rs.19,48,744 in the year 2014-15. Purpose wise Demand for Loans There is a demand for loans in both Agricultural and non- Agricultural sectors DCCBs playing vital role in meeting the demand of the loans and in developing the agri and non agri sectors by providing the both short-term and medium term loans in India The following Table 1.11 shows the demand for loans during the study period purpose wise in Agricultural and Non-Agricultural sector. From the table 1.11, it can be understood that there was the more demand for the agricultural short-term loans compared to the non-agricultural short-term loans. The demand for the short-term agricultural finance increased throughout the study period. At the same time demand for the short-term non-agricultural loans also increased throughout the study period, but the increasing rate of demand for short-term agricultural purpose is more than the demand of short-term non-agricultural purpose. The demand for medium-term agricultural purpose increased during the years 2005-06 to 2008-09. Then the demand decreased in the years 2009-10 and 2011-12 due to the more demand for the short-term. The demand for the medium-term non-agricultural purpose has been increased every year during the study period except in the year 2006-07. There was the more demand for the short-term agricultural finance and medium-term non-agricultural finance in the year 2014-15. In the year 2008-09 huge demand recorded for short-term agricultural purpose compared to other years. In the year 2013-14, 2015, & 2017 there was the more demand observed for the short-term non-agricultural purpose.

**TABLE 1.12 CCBs PURPOSE WISE DEMAND FOR LOANS IN INDIA
(AMOUNT IN LAKHS)**

YEAR	PURPOSE WISE DEMAND			
	AGRICULTURAL		NON-AGRICULTURAL	
	SHORT TERM	MEDIUM TERM	SHORT TERM	MEDIUM TERM
2005-06	35,88,599.00	3,74,198.00	8,23,981.00	5,05,906.00
2006-07	41,53,696.00	4,36,403.00	9,16,267.00	5,01,565.00
2007-08	47,28,137.00	4,59,897.00	11,48,474.00	5,82,999.00
2008-09	50,33,049.00	5,50,866.00	13,33,838.00	6,06,095.00
2009-10	55,36,196.00	4,37,096.00	15,66,890.00	7,43,040.00
2010-11	68,58,351.00	4,74,881.00	16,19,792.00	8,75,846.00
2011-12	76,03,223.00	4,54,177.00	23,46,649.00	9,28,028.00
2012-13	95,70,717.00	4,85,426.00	28,49,861.00	10,93,933.00
2013-14	1,08,71,654.00	5,41,291.00	31,06,921.00	11,71,893.00
2014-15	1,24,74,735.00	5,34,507.00	27,49,823.00	14,88,454.00
2015-16	1,33,21,434.00	4,79,790.00	31,11,353.00	14,30,469.00
2016-17	1,44,78,820.00	8,11,239.00	33,27,519.00	16,87,378.00

Collection of Loans Collection of loans in time is most important thing for any bank to avoid the defaults in payments and NPAs. Issue of loans depends largely on how best the bank performing in collection or recovery of issued loans. Here, the analysis of loans (short-term and medium-term) collection from Agriculture and Non – Agricultural area during the study period presented in the table 1.12. From the table 1.12, it has been observed that the banks purpose wise collection increased in the short-term agriculture during the study period. The collections made by the bank more during the year 2012-13 compared to the other period. The agriculture medium-term collections fluctuated during the study period, the banks collected more in the year 2013-14. This was the highest for any year during the study period. The short-term non-agricultural collections also increased every year during the study period except in the year 2014-15. The highest collections made during the year 2013-14. The collections of medium-term non-agricultural purpose increased every year during the study period. During the year 2016-17 the banks collections more.

**TABLE 1.13 CCBs PURPOSE WISE COLLECTION OF LOANS IN INDIA
(AMOUNT IN LAKHS)**

YEAR	PURPOSE WISE COLLECTION			
	AGRICULTURAL		NON-AGRICULTURAL	
	SHORT TERM	MEDIUM TERM	SHORT TERM	MEDIUM TERM
2005-06	23,85,167.00	1,97,752.00	6,67,951.00	3,27,830.00
2006-07	27,04,552.00	2,52,878.00	7,52,114.00	3,32,073.00
2007-08	27,64,085.00	2,28,767.00	9,56,252.00	3,87,213.00
2008-09	31,10,018.00	3,44,173.00	12,03,626.00	4,07,452.00
2009-10	38,65,960.00	2,76,470.00	13,59,309.00	5,51,674.00
2010-11	46,74,345.00	3,20,347.00	14,47,160.00	6,70,288.00
2011-12	56,19,378.00	2,80,646.00	21,67,502.00	7,16,593.00
2012-13	72,20,573.00	2,91,199.00	26,34,975.00	8,85,934.00
2013-14	80,02,173.00	3,47,935.00	28,58,016.00	9,16,481.00
2014-15	95,74,014.00	3,37,713.00	24,99,843.00	11,88,951.00
2015-16	1,02,87,831.00	4,55,999.00	28,77,821.00	11,47,836.00
2016-17	1,05,54,589.00	5,28,198.00	30,42,190.00	13,44,781.00

Loans Outstanding Loans outstanding is the amount which has to be paid by the borrower to the bank with the coupon amount. It is an average outstanding balance of a loan or loan portfolio averaged over a period of time. The table 1.13 presents the figures of loans outstanding short – term and long – term wise in agricultural and non – agricultural side during the 2005-06 to 2014-15. From the table 1.13, it can be noticed that the short-term loans outstanding in both agricultural and non-agricultural more compared to the medium-term loans. The short-term agricultural loans increased every year except in the year 2008-09 during the research period. The short-term loans in the year 2005-06 recorded Rs.30,90,699, then the loans increased to Rs.51,88,774 during the year 2010-11.

The increasing rate more in the loans outstanding in the year 2012-13 compared to remaining years. The medium-term loans outstanding increased for one year i.e. 2006-07, then the loans declined in next three years of the study i.e. 2007-08, 2008-09 and 2009-10. The loans in the year 2005-06 recorded Rs. 11,93,690 and declined to Rs. 7,94,484 during the year 2009-10. Then after there was a continuous increase found in the loans outstanding up to the end of the study period. The short-term non-agricultural outstanding loans increased every year during the study period. The loans at the initial period 2005-06 as Rs. 12,50,665, increased to Rs. 21,47,214 during the year 2009-10. Then the loans increased to Rs. 40,18,418 in the year 2014-15. The increasing rate of the outstanding loans during the year 2012-13 is more compared to increasing rate recorded in the remaining years. The non-agricultural medium-term loans followed the short-term loans in growth of loans outstanding, except in the year 2013-14. The medium-term loans recorded as Rs. 10,03,775 in the year 2005-06 and increased to Rs. 17,34,983 during the year 2009-10. In the year 2013-14, the loans declined to some extent, in the following year again the loans increased to Rs. 33,23,614. Outstanding loans.

**TABLE 1.14 CCBs LOANS OUTSTANDING IN INDIA
(AMOUNT IN LAKHS)**

YEAR	LOANS OUTSTANDING			
	AGRICULTURAL		NON-AGRICULTURAL	
	SHORT TERM	MEDIUM TERM	SHORT TERM	MEDIUM TERM
2005-06	30,90,699.00	11,93,690.00	12,50,665.00	10,03,775.00
2006-07	35,21,167.00	11,96,722.00	15,06,357.00	11,23,464.00
2007-08	43,17,953.00	11,61,436.00	16,04,971.00	13,19,305.00
2008-09	42,94,211.00	9,41,495.00	17,88,352.00	14,20,844.00
2009-10	44,79,143.00	7,94,484.00	21,47,214.00	17,34,983.00
2010-11	51,88,774.00	8,68,263.00	24,83,841.00	20,34,660.00
2011-12	61,45,380.00	9,11,715.00	29,56,546.00	23,46,164.00
2012-13	75,96,172.00	10,16,537.00	36,27,521.00	26,42,627.00
2013-14	84,41,502.00	10,84,030.00	36,93,186.00	26,05,206.00
2014-15	97,32,007.00	12,77,915.00	4,18,418.00	33,26,614.00
2015-16	1,05,73,041.00	15,75,181.00	40,24,380.00	13,99,740.00
2016-17	1,13,29,239.00	19,03,720.00	40,71,876.00	44,24,721.00

Source: NAFSCOB Reports

Overdue Loans Overdue loan amount is the amount the bank will have to recovered from the borrower but yet to be recovered. Under Co-operative societies Act overdue loan means a personal, mortgage or other type of loan on which the member is in default for more than 60 days on a payment or payments of principal or interest according to any agreement. The table 2.15 presents overdue of loans registered short-term and long-term wise and under both the Agricultural and Non-Agricultural area. From the table 1.14, it can be observed that there were huge ups and downs in the short-term agricultural over dues during the study period. The less over dues recorded during the years 2005-06,

2008-09 and 2011-12. The agricultural short-term over dues increased more in the years 2013, 2014 and 2015. The over dues increasing rate more in the year 2013-14 compared to other years. The medium-term agricultural over dues increased in the first three years, and then they declined during the year 2008-09. Overdues continuously increased from the year 2010-11 to 2013-14. The short-term non-agricultural over dues also increased in the first three years, then declined in the year 2008-09. The over dues increased every year from 2010-11 and reached to Rs.27,49,823 during the year 2014-15. The medium-term non-agricultural over dues has been varied year to year during the study period. In the years 2015-16 and 2016-17, the banks over dues more, when compared to the previous years.

**TABLE 1.15 CCBs BALANCES (OVER DUES) IN INDIA
(AMOUNT IN LAKHS)**

YEAR	DETAILS OF BALANCES (OVERDUES)			
	AGRICULTURAL		NON-AGRICULTURAL	
	SHORT TERM	MEDIUM TERM	SHORT TERM	MEDIUM TERM
2005-06	13,916.00	1,76,446.00	1,52,030.00	1,78,076.00
2006-07	14,49,144.00	1,83,525.00	1,64,153.00	1,69,492.00
2007-08	1,96,405.00	2,31,130.00	1,92,222.00	1,95,786.00
2008-09	28,086.00	2,06,693.00	1,30,212.00	1,98,643.00
2009-10	16,70,236.00	1,60,626.00	2,07,581.00	1,91,366.00
2010-11	21,84,006.00	1,54,534.00	1,72,632.00	2,25,558.00
2011-12	29,707.00	1,73,531.00	1,79,147.00	2,11,435.00
2012-13	23,50,144.00	1,94,227.00	2,14,886.00	2,07,999.00
2013-14	1,08,71,654.00	5,41,291.00	3,10,692.00	11,71,893.00
2014-15	27,09,651.00	2,25,692.00	2,33,532.00	2,82,633.00
2015-16	30,33,603.00	2,23,791.00	2,43,660.00	2,56,861.00
2016-17	39,24,231.00	2,83,041.00	2,85,329.00	3,42,597.00

Conclusion:

District cooperative bank, generally called as CREDIT CO-OPERATIVE Bank could be a cooperative banking segment established in India to work for cooperatives and remote areas. It had been established to produce banking to rural area for agriculture sector with the branches primarily established at rural and semi – urban areas. The CCBs additionally occupies a foothold of cardinal importance within the co-operative credit structure. They type a vital link between the apex co-operative bank and therefore the primary agricultural credit societies (PACS). If the cooperative movement is to develop on perfect sound lines, the government should necessarily take immediate steps to curb the growth of vested interests in the movement as well as necessary action to prevent undue interference of the politicians. Over dues can be minimized, if the loan is provided to those farmers who satisfy the test of technical feasibility and financial viability, similarly the measures for improvement in crop yields, reasonable input prices and crop insurance etc. are also necessary to enhance the repayment capacity of particularly small farmers.

It's prompt that at the post disbursement stage, bankers ought to make sure that the advance doesn't become NPAs through correct follow up and management. They should also ensure both asset creation and asset utilization. Bankers can do either off-site surveillance or onsite inspection to detect whether the project is likely to become an NPA. Recovery camps should be organized frequently in rural areas. Government should ask the local revenue authorities to extend the full cooperation to the CCB/PACs in organizing such recovery camps. It is suggested that Central co-operative banks must focus attention on mobilization of low cost deposits as well as to concentrate on cheap borrowings in order to gain a comfortable interest spread to ensure profit. The govt. ought to introduce correct measures to assist banks in getting of land happiness to willful defaulters. The CCBs at the all India level should strive to improve their C-D Ratio. It is suggested that the CCBs should have majority number of PACs on their Board of Directors to enable them to shape the policies of the CCBs for the benefits of affiliated primary societies and they should take more interest on the affairs of the bank.

As regards credit, the CCBs should diversify their loan portfolio from traditional low yield crop loans to high yield non-farm sector as also retail loans like consumer durables, vehicle loans, advances against gold/silver etc. concerted efforts in the segment of recollection through development of core channels/departments at taluka headquarters/head office would yield good results and directly affect their profits positively. It is suggested that incentives can be given to honest re-payers to create a better climate for repayment. The possibility of honoring best loaners and the best employees during cooperative weak celebrations can be chalked out. The DCCBs altogether India level the reimbursement schedules is also fastened strictly on the premise of norms fastened when a careful project analysis exercised for the region such agricultural project analysis ought to be revised sporadically so the instalment quantity would be discovered in a very manner which might be convenient for the farmers to repay.

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EMPIRICAL STUDY ON FACTORS INFLUENCING CONSUMER BUYING BEHAVIOR ON DAIRY PRODUCTS IN KOLKATA

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ABSTRACT

In today's highly competitive market, understand consumer perception and consumption patterns are only one key which can give success to a company and company has to place her products according to this market scenario. People consume dairy products in daily basis so purchase frequency is really high. Therefore, companies are focusing on studying various factors like product, price, information, environment, cultural, social, personal and psychological factor; those are influencing consumers when purchasing a product. But after research we derived an outcome where price factor is influencing 42% then psychological and personal factors are coming next with 32% and 30%. For, increasing sales & profit and acquire more number of consumer company have to make standard price which consumers prefer most for selecting a product for fulfill need and then focus on others two.

Keywords: Buying Behavior, Dairy Products

INTRODUCTION

Consumer behavior is a part of human behavior which talks about how consumer make decision for purchase a product for fulfilling their needs and which factors are influencing for making this decision. Today, market is highly competitive and saturated and, in this scenario, only way for success of any company knows consumer and their consumption patterns with that identify and understand factors those are influencing their decision making. A core responsibility for every company perfectly understand consumer's expectation and need with that trying to reach their satisfaction when purchase products for individual purpose. (Gilaninia et al., 2013). Every single person plays important role as a consumer who has to purchase various goods and services on a daily basis for the purpose of satisfying existing and emerging needs. Consumer play a major role in today's market that's why major aim of marketing of an organization is to place product value in consumer's mind, embodied in produced services and goods. companies are considering a consumer as a major decisive and leading element for business (Barmola and Srivastava, 2010). Initially consumer tries to find out commodities asper their need, then he selects few commodities which are can promise for greater utility. After selecting, those commodities consumer calculate value of this product which he will spend and at the end takes the decision for buy or not to buy this commodity. Now, every companies are starting to make customize product which consumers can easily related with their need and in such way it can create a positive perception in consumer mind. (Pinki Rani, Assistant, LIC, Kurukshetra, 2014).

LITERATURE REVIEW

Today dairy products are accepted by all over the world and that's help to grow this industry. Incredible amount of creativity and innovation is coming in processing technology and fermenting which has a great impact on rapid growth of this industry. According to 2017, volume of the dairy market worldwide is approximately 216 metric tons and projected to grow 234 metric tons by 2021. It's very impressive that Indian dairy industry is growing at more than 5% per annum during last three decades. If we focus on India, we can see that India is produce large amount of milk in entire globe, because of govt. providing good opportunities for MNCs and foreign investors. More than 10 million dairy farmers belong to 96,000 local dairy co-operatives, they are selling their products to one of 170 milk producers co-operative unions who are supported by 15 state co-operative marketing federations. In dairy industry has a large number of product portfolio, but consumer buying decision of those products are influencing by some factors. Consumers are today very health conscious and they are preferring proper nutrient food & beverage items for making diet successful and fresh dairy products are trying to fulfill this desire level. When consumer buy any product, a consumer goes through a decision process and this process has five different stages: Problem recognition, Information search, Evaluation of alternatives, Purchase decision, Post purchase service. But, some factors are influencing consumer buying behavior but how? When need generate in consumer mind they want a product which can fulfill their need. For choosing a product first they consider freshness, brand, quality which is under product factor then come fat & nutrition quantity in mind and information factor is start to work after getting all of the information consumer focus on price factor, when a consumer satisfy with price cultural and social factor came where consumer consider tradition what they are using for long time and influence by family & friends they can choose same category other brand product but don't want to change tradition. When a product successfully reaches those factors and their functional expectations too sequently come other factor like personal, psychological and environmental factors which also has great impact on consumer behavior and those three can play great role. Simply it's a cyclic process. So as a good marketer for place a product and develop suitable marketing strategy they have to studied all of those factors and their functional variables, which mention below in details-

Product factor: A product has different functional variables like brand, processing techniques, quality, freshness, test, package and fat & nutrition amount. Those variables are considering as a single factor is call product factor. In product factor each and every variable are influencing positively or negatively a consumer for buy or not to buy a product. When a product will fulfill all functional variables (which are under product factor) than automatically it will reach consumer need level and consumer will go for buy this product otherwise shift to another one. (Kumar and Babu,2014)

Price factor: In the price factor has two different functional variables one is price strategy and another is price discount. Pricing strategy and discount is different, for different type of product items. But those two factors are depending on ability to pay of consumer and competitor price of same category products in the market. Those variables are influencing consumer behavior deeply; sometime discount is not work as an influencer, pricing strategy talk more than that. When price of a product will be fit with

consumer paying capacity then consumer will ready to buy this product. Sometime price plays a major role for selecting or not selecting a product because, consumer think that high price means quality of product is good enough (Kuma et al.2012, Trung et al.2014, Sanadisai et al.2014)

Information factor: There has an exists relationship between consumer behavior and information factor when purchasing a product. In information factor has three different functional variables like advertisement, leaflets and samples those are influencing today's consumers because before launching a product a company is trying to give information about a product through use those functional elements and trying to create a positive perception or image about product in consumer mind also after launching a company is following those elements to recall the brand in front of consumer. Before making buying decision of a product, a sample or advertisement or leaflets can help to consumer either he/she will buy this or not. (Bonaventure and Umberger,2012)

Environment factor: Cleanliness, location and arrangement three functional variables are creating environment factor which is influencing consumer buying behavior. Basically, those factors are talking about store location, cleanliness and product arrangement of a store. when store location is convenient and product visibility and availability is high, store layout is clean and product arrangement is good to visible automatically it is making a product more attractive to buy for a consumer. (Mammerbro and wallim,2007)

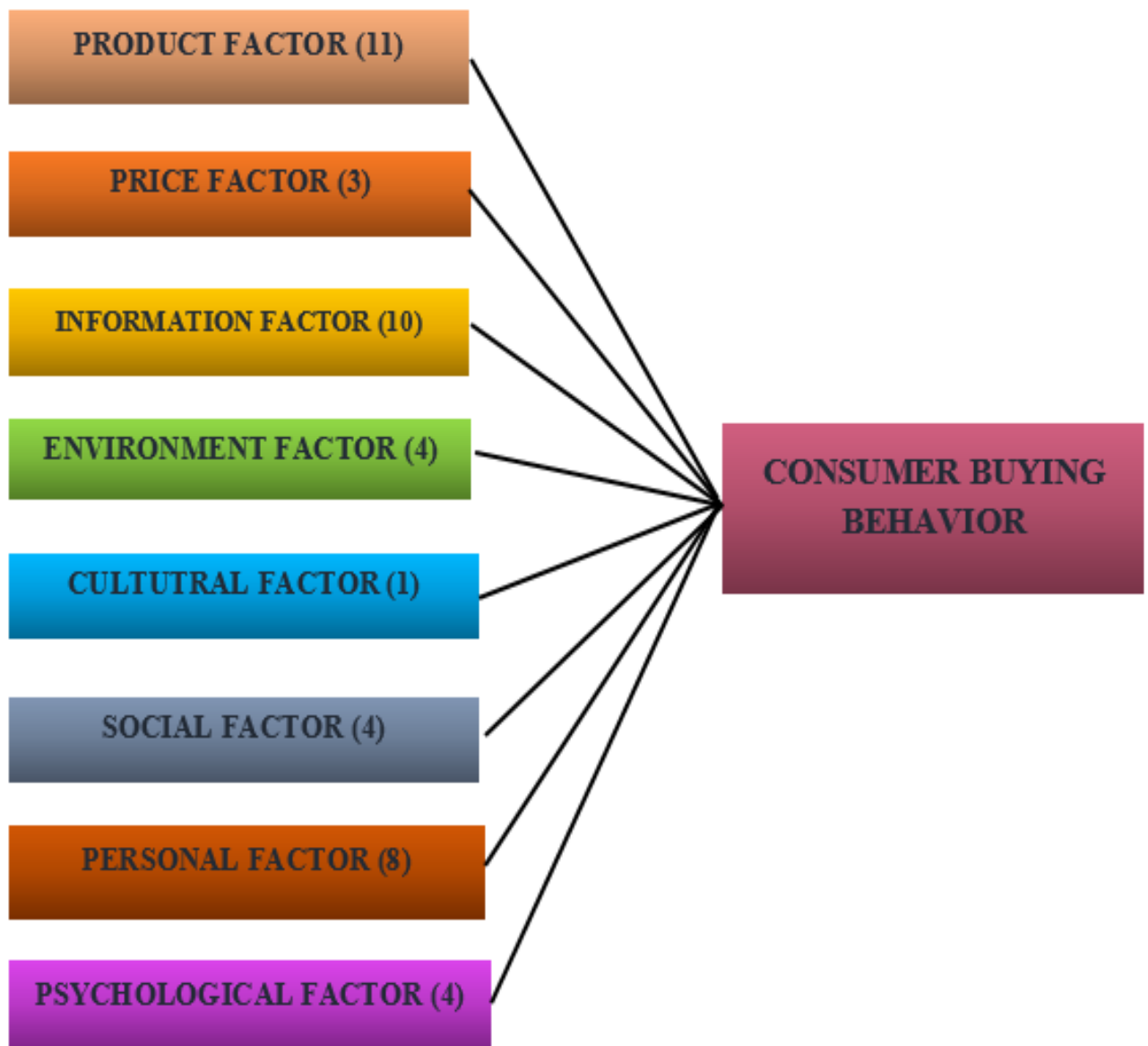
Cultural factor: In culture factor has only one functional variables call tradition. There has an exists relationship between consumer behavior and cultural factor when purchasing products. In cultural factor tradition is only influencing functional variable which influence buying behavior effectively. culture varies from country to country so, marketers are very sensitive in analyzing the culture of different groups, regions or even countries. When consumers using tradition perfectly meet with product consume and dispose pattern then consumer buy a product. So before launching a new product in a market companies are following consumers using tradition and trying to reach it. (Kotler and Armstrong,2004)

Social factor: Three different functional elements like family & relatives, friends and reference groups are making social factor which influence consumer buying behavior directly or indirectly. When consumer is going to buy a new product he/she will take feedback from who is close to him/her, not only that when a consumer satisfies by a product he/she suggest this product to friends and family members and influence to buy it. Example – if you never drunk any dairy products during your childhood and your parents have described that Amul is a product “full of nutrients and good for health”. There is a high chance that you are going to buy it when you want to test dairy products. (Bonaventure and Umberger,2012)

Personal factor: In personal factor includes such variables as age and lifecycle stage, occupation, lifestyle (activities, interests, opinions, and demographics), personality and self-concept. A consumer does not buy same products at 25 or 70 years because his lifestyle, interest, activities, occupation and lifecycle stage is changing and which is influencing to make decision for purchasing a product. For example, during his life, a consumer changes his diet from unhealthy products to healthy diet, during initial life he is prefer most fast food and ready meals. But during mid-life consumers are starting to avoid unhealthy products and become more health conscious. (Santoso et al. 2012)

Psychological factor: Psychological factor is making with four different functional variables like learning, attitude, motivation and perception and those are influencing consumer buying behavior. So, reaching consumer psychological factors today marketers are trying to know which people are involved in the buying decision and what role they are playing, so marketing strategies can be aimed at these people. Every consumer has three different basic needs such as psychological, social and biological therefore a need is directly motivating to buy a product when it will satisfy consumer need properly it is creating a positive perception in consumer mind and consumer want to buy this product again and again which action against a product call learning. (Lake 2009)

CONCEPTUAL FRAMWORK



RESEARCH OBJECTIVES

1. The objectives of the study to understand which are the factors influencing consumer buying behavior of dairy products.
2. To understand the effects of product, price, information, environment, cultural, social, personal and psychological factors on consumer buying behavior.

RESEARCH METHODOLOGY

This research is all about consumers buying behavior in the dairy products. The descriptive research design is used to identify the factors those are influencing purchase decision of Dairy products. Non-Probability convenient sampling technique was used to study this research. For studying consumer buying behavior towards dairy products, we conducted 24 questions in questionnaire and defined 250 as sample size. We received 234 samples who answered questions and after filtering & modifying 214 samples size was finalized to study the data. The Independent variable for this study are Culture, Social, Personal & Psychological and Dependent variable is Consumer buying behavior.

RESEARCH HYPOTHESIS

Research hypothesis corresponding research questions and objectives include:

Hypothesis 1. Product factor is affecting on the consumer purchase behavior of dairy products.

Hypothesis 2. Price factor is influencing on the consumer buying behavior of dairy products significantly

Hypothesis 3. Information factor is affecting significantly of purchase of dairy products

Hypothesis 4. Environment factor is affecting on the consumer purchase behavior of dairy products.

Hypothesis 5. Cultural factor is affecting significantly of purchase of dairy products

Hypothesis 6. Social factor is affecting on the consumer purchase behavior of dairy products.

Hypothesis 7: Personal factor is affecting on the consumer purchase behavior of dairy products.

Hypothesis 8. Psychological factor is affecting on the consumer purchase behavior of dairy products.

DATA ANALYSIS & INTERPRETATION

Reliability and validity (cronbach's alpha & composite reliability > 0.7). According to Christmann and Van aelst (2006), Cronbach's alpha is a popular method to measure reliability of the construct. The Cronbach's alpha value obtained for each construct is greater than 0.9 (the suggested threshold value is 0.7 which is a positive indicator for the proposed model. In this model Cronbach's alpha value of all the items in each constructs are greater than 0.7 and its ranged from 0.704 to 0.776. Composite reliability value shows the reliability of all the variables used in the research per Bagozzi and Yi (1998) composite reliability value be 0.7 or higher which show the internal consistency reliability.

	Cronbach's Al...	rho_A	Composite Rel...	Average Varian...
CONSUMER B...	0.741	0.747	0.815	0.532
CULTURE FAC...	0.704	0.788	0.818	0.601
ENVIRONMEN...	0.747	0.983	0.753	0.522
INFIRMATION ...	0.776	0.788	0.792	0.571
PEROSONAL F...	0.712	0.741	0.837	0.632
PRICE FACTOR	0.704	0.704	0.788	0.567
PRODUCT FAC...	0.709	0.815	0.815	0.605
PSYCHOLOGIC...	0.704	0.776	0.818	0.604
SOCIAL FACTOR	0.729	0.729	0.821	0.606

DISCRIMINANT VALIDITY

Discriminate validity can be understood as the extent to which any single construct is different form the other constructs in the model (carmines and zeller,1979). Discriminant validity was evaluated by the test provided by Fornell and Larcker (1981).

	CONSUM...	CULTURE F...	ENVIRONME...	INFIRMATI...	PEROSONAL F...	PRICE FAC...	PRODUCT F...	PSYCHOLOGI...	SOCIAL FACT...
CONSUMER B...	0.730								
CULTURE FAC...	0.385	0.775							
ENVIRONMEN...	0.348	0.677	0.722						
INFIRMATION ...	0.281	0.553	0.584	0.755					
PEROSONAL F...	0.480	0.566	0.429	0.374	0.795				
PRICE FACTOR	0.284	0.542	0.474	0.606	0.305	0.753			
PRODUCT FAC...	0.245	0.450	0.410	0.498	0.304	0.493	0.778		
PSYCHOLOGIC...	0.469	0.471	0.503	0.441	0.472	0.260	0.357	0.777	
SOCIAL FACTOR	0.393	0.637	0.491	0.300	0.654	0.231	0.226	0.534	0.779

MEASUREMENT MODEL

The inner model suggested that price is the strongest effect on consumer buying behavior (0.42) this clearly indicates that a 100- point change in the price will bring 42-point change in the consumer buying behavior. The theoretical relation (path) forecasted between all constructs is statistically significant because standardized path coefficients superior to (S.S. Bhakar et al,2007)

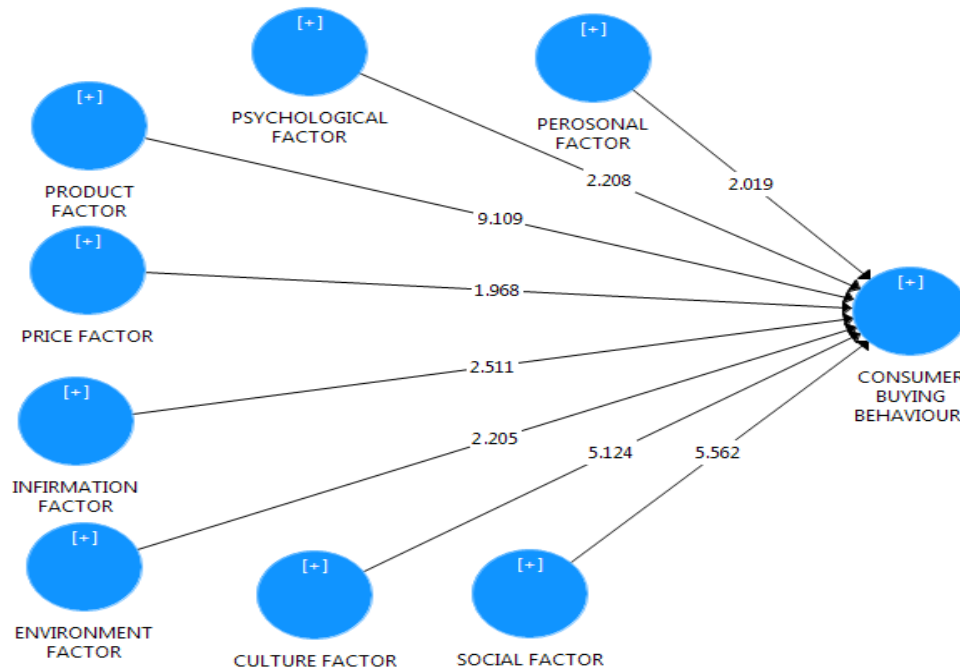


T-STATISTICS

	ORIGINAL SAMPLE	SAMPLE MEA	STANDARD DEVIATI	T-STATISTI	P- VALU
CULTURE FACTOR -> CONSUMER BUYING BEHAVIOUR	0.211	0.627	0.055	5.124	0.899
ENVIRONMENT FACTOR -> CONSUMER BUYING BEHAVIOUR	0.253	0.565	0.097	2.205	0.883
INFORMATION FACTOR -> CONSUMER BUYING BEHAVIOUR	0.155	0.671	0.057	2.511	0.661
PERSONAL FACTOR -> CONSUMER BUYING BEHAVIOUR	0.302	0.432	0.091	2.091	0.032
PRICE FACTOR -> CONSUMER BUYING BEHAVIOUR	0.424	0.449	0.122	1.968	0.243
PRODUCT FACTOR -> CONSUMER BUYING BEHAVIOUR	0.17	0.276	0.096	9.901	0.028
PSYCHOLOGICAL FACTOR -> CONSUMER BUYING BEHAVIOUR	0.3	0.294	0.061	2.208	0.435
SOCIAL FACTOR-> CONSUMER BUYING BEHAVIOUR	0.152	0.234	0.821	5.562	0.323

The T Statistic is used in a T test when you are deciding if you should support or reject the null hypothesis. When you run a hypothesis test, you **use the T statistic with a “p” value**. The p-value tells you what the odds are that your results could have happened by chance. When, T-STATISTIC values are < 1.96 then research outcome would be 95% significant and when it will be < 2.57 result would be 99% significant. And in this research we can see that each T-STATISTIC values are lying between grater then 1.96 to 2.57. So, research is 99% significant

BOOTSTRAP MODEL



SmartPLS provides “t” statistics to test the significance of the inner and outer models, using a procedure called bootstrapping. In this process, a large number of subsamples are produced based on the original sample, with replacement to obtain the standard bootstrap errors, which in turn permit the approximate estimation of “t” values for significance tests of the structural paths (wong,2013).

H1: Product factor will have a positive effect on perceived usefulness for consumer buying behavior	Accepted
H2: Price factor will have a positive effect on perceived usefulness for consumer buying behavior	Highly accepted
H3: Information factor will have a positive effect on perceived usefulness for consumer buying behavior	Accepted
H4: Environment factor will have a positive effect on perceived usefulness for consumer buying behavior	Accepted
H5: Cultural factor will have a positive effect on perceived usefulness for consumer buying behavior	Accepted
H6: Social factor will have a positive effect on perceived usefulness for consumer buying behavior	Accepted
H7: Personal factor will have a positive effect on perceived usefulness for consumer buying behavior	Highly accepted
H8: Psychological factor will have a positive effect on perceived usefulness for consumer buying behavior	Highly accepted

CONCLUSION

Consumer behavior is a major part of the human behavior. Every consumer needs some tangible and intangible products for fulfill their need in daily life. But today, the consumer behavior study is becoming more substantive and intense issue in the marketing field. Because in wide competitive market, competitor products are easy to available and high technological innovation dominant the total market. Therefore, understanding consumer’s perception and buying behavior is very complicate. With detailed review of literature researcher identified Consumer decision-making and purchase behavior is influencing by eight (8) different factor deeply. By analyzing these 8 variables we can understand consumer buying behavior up to 83% which is majorly influenced by price factor is influencing (42%) consumer buying behavior intensely followed by personal, psychological, environmental and cultural factor is coming with 30%, 32%, 25% and 21% which are major factors, those are influencing consumer decision-making and buying behavior after that focus on product, social and information factor. Actually, price is a factor which is trying to catch the attention of consumers and stimulated them towards purchase dairy products. That’s the reason companies have to focus on competitive price rather than low price and try to place standard price on a product and it should be affordable which generate demand in the market. So, company have to follow different pricing strategy for different products and discount which help to place a product in consumer mind and today consumers are focusing on disposable income so in this scenario they want good product but do not want to spend too much money, a standard price can make positive perception which can be profitable for both. So, in diary product price of the product with the proper positon (Psychological factor) of

the product will help the dairy companies to increase their sales. With two another factor is co-related, which is personal factor which is just talking about lifestyle, interest, activities, occupation and lifecycle stage of consumers. When consumers can relate those variables with a product automatically consumer will go for buy this product.

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AN EMPIRICAL STUDY ON FACTORS INFLUENCING PURCHASE OF FMCG BY RURAL CONSUMERS (WITH SPECIAL REFERENCE TO PUNE)

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ABSTRACT

70% of Indian population is living in rural areas and FMCG firms are well-known in marketing their goods all the households, it means rural areas of India is more profitable and potential market compared with urban areas for FMCG producers. Indian rural buyers' incomes are growing and they are willing to purchase the products which improvise their lifestyle. Manufacturers of FMCG have to design their marketing strategies exclusively for rural India customers. In this procedure marketers must understand the Indian rural customer purchasing behavior which may vary geographically. The current study focuses on the understanding of rural consumers purchasing behavior for FMCG in Pune. The study stresses on the four factors that are cultural, social, personal and psychological that influence the purchase of rural consumers. The study was conducted in Pune, Maharashtra.

KEYWORDS: *FMCG, consumer buying behavior, rural consumers, cultural factors, social factors, personal factors, psychological factors.*

INTRODUCTION

The fast-moving consumer goods (FMCG) industry signifies one of the major industries globally. Fast moving consumer's goods are also labeled as the consumer-packaged goods (CPG) segment, it is mostly described by firms that supply low-cost goods that are in continuous high demand. Goods that are categorized under the fast-moving consumer goods banner comprises of food & beverages, personal care, household care, health-care, alcohol & cigarettes, etc. The term "fast-moving" word comes from the fact that FMCG goods generally have a small shelf life and are non-durable (KPMG, 2016). The FMCG is the fourth leading industry in the Indian economy with personal care and household care accounting for 50% of fast-moving consumer goods sales in India. Increasing awareness, easier access & shifting lifestyles have been the significant developed drivers for the industry (IBEF, 2018). The urban sector accounts for a revenue share of 40% and is the major contributor to the total revenue generated by the fast-moving consumer goods industry in India and noted a market size of US\$ 52.75 billion in 2017-18. Though, in the previous few years, the fast-moving consumer goods market is developing at a faster speed in rural India compared with urban India. The semi-urban and rural area is developing at a fast speed and fast-moving consumer goods account for 50% of over-all rural expenditure (IBEF, 2018). Push on rural improvement since 1950 in the end made India into an alluring rustic market. Expanded mindfulness alongside ascend in salary levels affected the rustic advertising condition in the nation. Different variables that added to the development of rustic markets are the entrance of media, rising goal of rural individuals and bundling unrest (Singh & Singh, 2014). FMCG advertise has risen as a standout amongst the most alluring rural markets in India. A viable FMCG advertising

system in a rural setup basically incorporates item variations, item classifications, value focuses, sizes and far-reaching appropriation organize. The general impression that the rustic markets are potential just for agro-inputs is incompletely right as there are chances to advertise current merchandise and ventures in country zones in India (Singh & Singh, 2014). India is a place that is known for villages and almost 70% of its population remains in rural area. This populace was constantly overlooked by the private division because of its low-salary level, low proficiency rate, and mind-boggling expense on account of ill-advised foundation offices (Mandar Naresh Dhumal, Avishkar Tayade, 2008). Inaccessibility of legitimate dissemination channels and media, and low mindfulness, rustic market was never viewed as benefit making market. In any case, as the development in the urban market began stagnating, the requirement for investigating new market wound up obvious. Associations in this manner began searching for attacks into the country advertise for development. Nonetheless, as a rural purchaser is not the same as the urban shopper regarding interests, needs, states of mind, and so on., they must be managed in an unexpected way (Mandar Naresh Dhumal, Avishkar Tayade, 2008). The Indian set up industries have the favorable circumstances, which MNC loath in such manner. The solid Indian brands have solid brand value, customer request pull and productive and devoted merchant organize which have been made over some stretch of time. The rustic market has a hold of solid nation shops, which influence the offer of different items in the country advertise (Chandrasekhar, 2012). The organizations are attempting to trigger development in rural area. They are recognizing the way that country individuals are currently in the better position with extra cash. The low rate fund accessibility has likewise expanded the reasonableness of obtaining the expensive items by the rural individuals. An advertiser ought to comprehend the value affectability of a customer in a country region. The little sachet packs are the cases of value affectability. Colgate has done this trying different things with the starting of sachet packs for country markets (Chandrasekhar, 2012). Inside the expansive system of advertising, buyer conduct is the most fascinating territory and one worried about understanding why an individual shopper acts in certain utilization related ways. The many-sided quality of conduct, in any case, shifts with the idea of the item and need (Chandrasekhar, 2012). With respect to the facts discussed above, the present study aims at understanding the importance of consumer buying behavior of FMCG goods, which focuses on the factors that influence the product satisfaction of individuals' needs.

LITERATURE REVIEW

Inaccessibility of legitimate distribution channels and media, and low mindfulness, rural market was never viewed as benefit making market. Be that as it may, as the development in the urban market began stagnating, the requirement for investigating new market ended up clear. Associations in this manner, began searching for attacks into the rural market for development. Be that as it may, as rural buyer is unique in relation to urban purchaser as far as interests, needs, approach, and so on., they must be managed in various ways (Mandar Naresh Dhumal, Avishkar Tayade, 2008). Impact of retailers' suggestions has developed as the most significant variable in the trust factor. As per the investigation, rural customers in South India consider that use of FMCG adds to their way of life (Ali, Ram, Thumiki, & Khan, 2012). The brand must be made significant by understanding nearby needs. Notwithstanding offering a similar item in various locales

with various brand names could be embraced as a technique. The rural market has a hold of solid country shops, which influence the offer of different items in the rural market. The organizations are attempting to trigger development in rural zones. They are distinguishing the way that country individuals are currently in the better position with discretionary cash flow. The low rate fund accessibility has likewise expanded the reasonableness of buying the expensive items by the rural individuals. An advertiser ought to comprehend the value affectability of a purchaser in a rural region (Chandrasekhar, 2012). In India over 72% population is living in rural area and FMCG organizations are popular in pitching their items to the white-collar class family units, it implies country India is a gainful and potential market for FMCG makers. Rural buyers' earnings are rising and willing to purchase the items which enhance their way of life. Makers of FMCG need to make their advertising procedures only for rustic shoppers. In this procedure they have to comprehend the rural purchaser purchasing conduct which may contrast topographically (Sulekha, Mor, A, & Mor σ , 2013). Friends & family members had fundamentally more effect on purchasing choices of lower pay shoppers than high wage customers. Bundling had essentially more effect on purchasing choice of lower wage buyers than high salary shoppers (Singh & Singh, 2014). People's needs and behavior are the most basic cause by culture (Zeepedia.com). Culture includes people's opinions, words, views, their traditions, language, things, attitude and emotions (CZINKOTA). Knowledge of cultural belongings in the study of consumer behavior has been a significant variable in marketing, especially in segmentation & targeting of market and positioning of products (Yakup, 2011). People belonging to different culture have diverse sub-culture beliefs, attitudes and social structures of the members of other sub-culture. These changes, sub-cultural segmentation of the market activity has made a significant variable (LINDRIDGE, 2003). (Rani, 2014) identified culture as the key influences on buyer's buying behavior, in addition to that these reasons cause buyers to develop product and brand preferences. Although he notes that these influences are not directly controlled by sellers, he recommends them to have a better understanding of them as this will benefit them to improve marketing mix strategies that can appeal to the preferences of their target markets. Culture & consumption have had a unique correlation in modern world (HemaPatil and Bblakkapa, 2012). Culture, subculture and social class are known to have deep influences on individual's behavior as they are influential drivers in the development of attitudes, beliefs and values (Blythe, 2008). Kotler, Bowen and Makens (2010) view culture as the most basic determinant of a person wants and behavior. Durmaz, Celik and Oruc (2011) identify success in international market to include ability to overcome the large cultural and economic boundaries to improve not only the worldwide competition in the market but also the different traditional beliefs, preferences, traditions and societies that are required to be understood. They also recommended that learning cultural belongings in the study of consumer behavior is a significant variable in marketing mainly in segmentation & targeting of market and positioning of product. Ijewere and Odia (2012), observed that culture as one of the effects on consumer behavior occurs to satisfy the necessity of individuals within a society by providing standards and rules about what we attire in different events. Social factors such as the consumer's small groups, family, and social roles and status also influences consumer's behavior (Zeepedia.com). The buying behavior of the consumers is effected by social factors, their social group and their seniors, their ideal in the society &

status of the consumers(Sethi & Chawla, 2014). Marketers should appeal communication channels and its styles by defining by social factors(Yakup, 2011). Consumers are influenced by social factors to choose alternative shopping and percentages in choosing expenses due to the influence of the people shopping around them (Yolanda & Herwinda, 2017). Attention to social factors of individuals in the culture and manufacturing goods suitable with their social status can be a factor contributing to both success and advantages of the competitive market(Mirzaei & Ruzdar, 2010). An individual's role in life, for instance as a manager and the status that comes with the position, decide certain buying choices (Jonathan, 2013). A consumer's behavior is moreover influenced by personal factors such as the consumer's age and life-cycle stage, career, financial situation, lifestyle, personality and self-concept(Zeepedia.com). The major difference between consumption of individuals is the level to which the buying of status symbols reflects a personal preference for goods(Wong & Ahuvia, 1998). Individuals buy the trend of models offered by sellers in accordance with the budget, fashion, and the level of buyer age and the percentage of the most popular consumer is spending directly(Yolanda & Herwinda, 2017). The consumer evaluates the psychological factors critically. This process is defined as the stage for attitude formation for evaluation of alternatives (Anil Kumar et al, 2015). Some important psychological factors are perception, cognition and motivation (Mandar Naresh Dhumal, 2008). Some psychological factors are status, prestige and the attitude of influencers. It is one of the strongest influencers in Indian context since the Indians have a huge influence of religion, customs and beliefs. A large part of decision making for purchase of FMCG is dependent on the attitude perceived by the customer for a particular product (Mandar Naresh Dhumal, Avishkar Tayade, 2008).

RESEARCH OBJECTIVES:

1. The objectives of the study were to understand the factors that are influencing purchase of FMCG by rural consumers.
2. To understand the effects of cultural, social, personal & psychological factors on consumer buying behavior.

RESEARCH METHODOLOGY:

This research is a study that is mainly aimed at examine rural consumers buying behavior in the FMCG industry. The descriptive research design is used to identify the factors that are influencing purchase of FMCG by rural consumers to establish the relationship that exists between factors to serve the rural consumers in the better way. Non-Probability convenient sampling technique was used to study this research. For studying rural consumer buying behavior towards FMCG we 24 questions in questionnaire and defined 250 as sample size. We received 234 samples who answered questions and after filtering & modifying 214 samples size was finalized to study the data. The Independent variable for this study are Culture, Social, Personal & Psychological and Dependent variable is Consumer buying behavior.

CONCEPTUAL FRAMEWORK

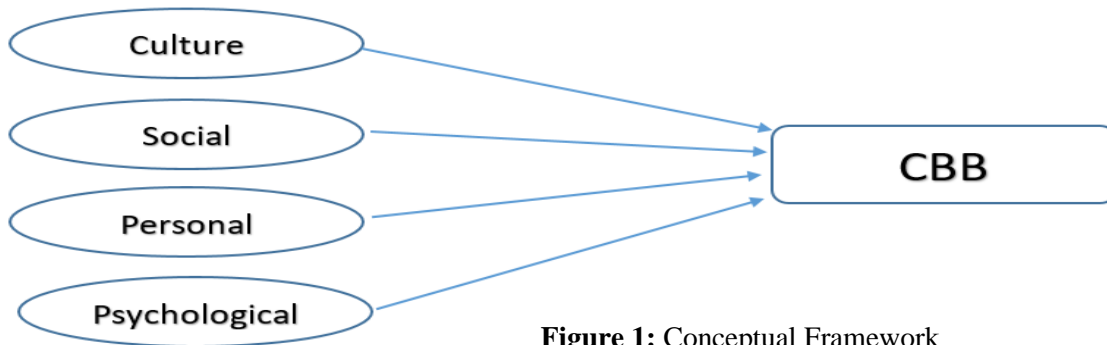


Figure 1: Conceptual Framework

RESEARCH HYPOTHESIS

Research hypothesis corresponding research questions and objectives include:

- H1:** Culture factors have a significant effect on the purchase of FMCG by rural consumers.
- H2:** Social factors have a significant effect on the purchase of FMCG by rural consumers.
- H3:** Personal factors have a significant effect on the purchase of FMCG by rural consumers.
- H4:** Psychological factors have a significant effect on the purchase of FMCG by rural consumers.

**DATA COLLECTION AND INTERPRETATION
MEASUREMENT MODEL / PATH MODEL**

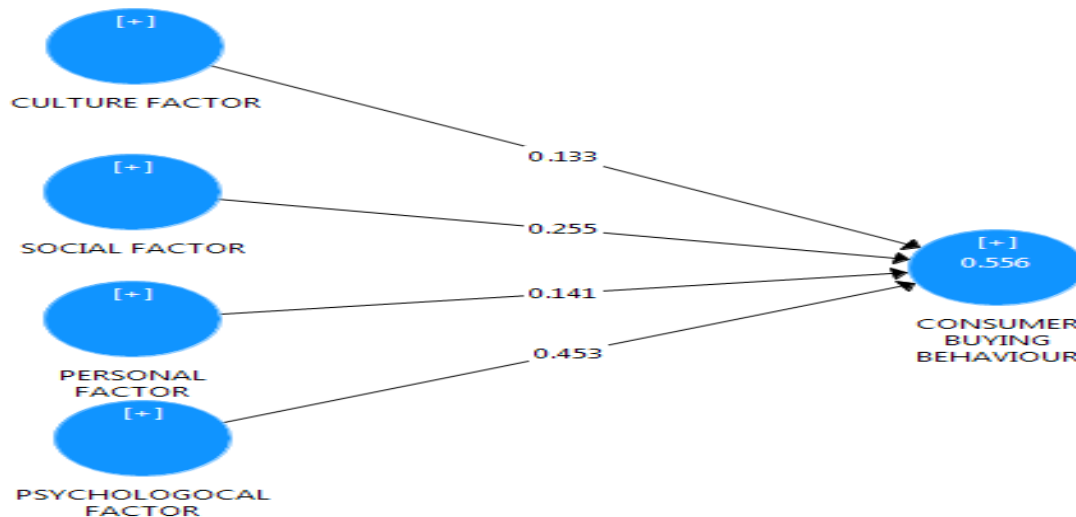


Figure 2: Measurement Model / Path Model

The inner model suggested that factors such as culture, social, personal, psychological will measure 55% of rural consumer buying behavior towards FMCG products where psychological factor (45%) plays more influential role in rural consumer buying behavior

followed by social factor (25%), personal factor (14%) and cultural factor (13%). This clearly indicates that a 100- point change in the psychological factor will bring 45-point change in the consumer buying behavior. The theoretical relation (path) forecasted between all constructs is statistically significant. (S.S. Bhakar et al,2007).

RELIABILITY AND VALIDITY

	Cronbach's Al...	rho_A	Composite Rel...	Average Varian...
CONSUMER B...	0.778	0.797	0.817	0.600
CULTURE FAC...	0.709	0.802	0.834	0.630
PERSONAL FA...	0.768	0.778	0.819	0.604
PSYCHOLOGO...	0.712	0.789	0.831	0.622
SOCIAL FACTOR	0.709	0.773	0.794	0.570

(Cronbach’s Alpha & Composite Reliability > 0.7):

According to Christmann and Vanaelst (2006), Cronbach’s alpha is a popular method to measure reliability of the construct. The Cronbach’s alpha value obtained for each construct is greater than 0.9 (the suggested threshold value is 0.7 which is a positive indicator for the proposed model. In this model Cronbach’s alpha value of all the items in each constructs are greater than 0.7 and its ranged from 0.704 to 0.776. Composite reliability value shows the reliability of all the variables used in the research per Bagozzi and Yi (1998) composite reliability value be 0.7 or higher which show the internal consistency reliability.

DISCRIMINANT ANAL Table 1: Reliability and Validity

	CONSUMER B...	CULTURE FAC...	PERSONAL FA...	PSYCHOLOGO...	SOCIAL FACTOR
CONSUMER B...	0.774				
CULTURE FAC...	0.148	0.793			
PERSONAL FA...	0.045	0.017	0.777		
PSYCHOLOGO...	0.224	0.021	0.150	0.789	
SOCIAL FACTOR	0.153	0.161	0.259	0.153	0.755

Table 2: Discriminant Analysis

As per carmines and zeller (1979) “Discriminate validity can be understood as the extent to which any single construct is different form the other constructs in the model (Latent Variable Corelation)”. Discriminant validity was evaluated by the test provided by Fornell and Larcker (1981). The discriminant validity is ensured by measuring LVC by replacing the square root of AVE value on the cross loadings should be greater than below loaded values.

BOOTSTRAP MODEL

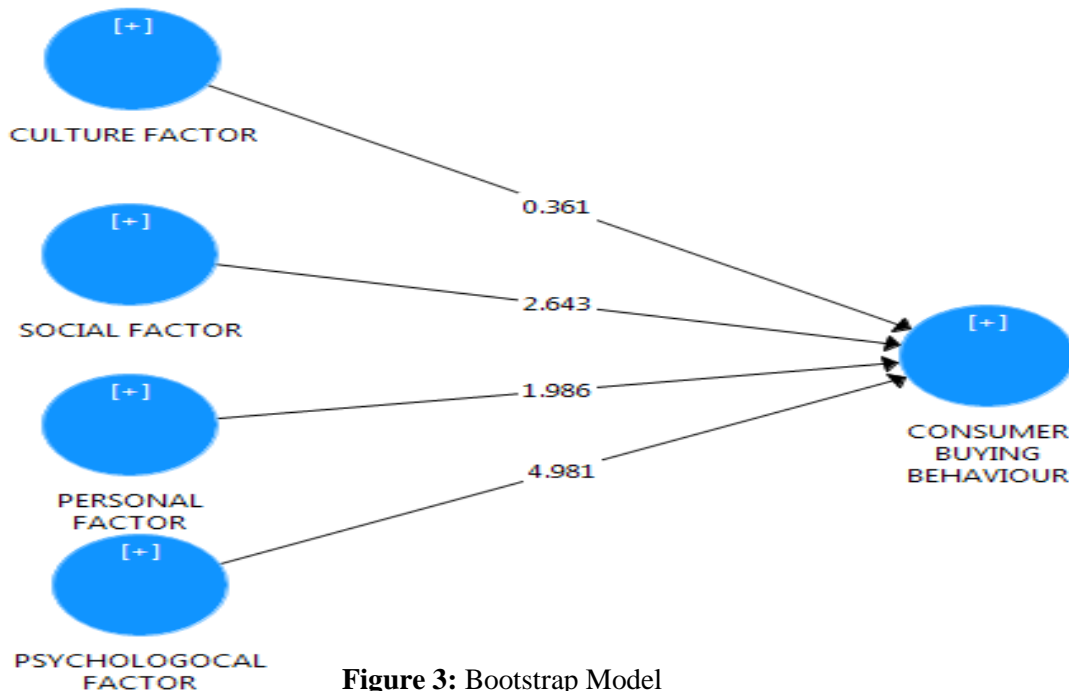


Figure 3: Bootstrap Model

“Smart-PLS provides t- statistics to test the significance of the inner and outer models, using a procedure called bootstrapping. In this process, a large number of subsamples are produced based on the original sample, with replacement to obtain the standard bootstrap errors, which in turn permit the approximate estimation of t- values for significance tests of the structural paths” (wong,2013).

t-STATISTICS

	Original Sampl...	Sample Mean (...	Standard Devia...	T Statistics (O...
CULTURE FAC...	0.133	0.042	0.092	0.361
PERSONAL FA...	0.141	0.141	0.083	1.686
PSYCHOLOGO...	0.453	0.456	0.091	4.981
SOCIAL FACTO...	0.255	0.259	0.097	2.643

Table 3: t-Statistics

HYPOTHESIS	STATUS
H1: Culture factors have a significant effect on the purchase of FMCG by rural consumers.	Not Accepted
H2: Social factors have a significant effect on the purchase of FMCG by rural consumers.	Accepted
H3: Personal factors have a significant effect on the purchase of FMCG by rural consumers.	Accepted
H4: Psychological factors have a significant effect on the purchase of FMCG by rural consumers.	Accepted

When, t-STATISTIC values are < 1.96 then research outcome would be 95% significant and when it will be < 2.57 result would be 99% significant. And in this research we can see that each t-STATISTIC values are lying between greater than 1.96 to 2.57. So, research is 99% significant.

CONCLUSION

Understanding the needs of the customers along with maintaining revenues for the company is the need of rural marketing. This study reflects the importance of psychological factors on the consumer behavior. This includes factors such as perception, cognition, learnings, motivation & attitude along with influence of religion, customs and beliefs. The brand image of the FMCG product is easily formulated by the customers and is linked with their expectations. Hence, attitude and perception move hand in hand to form the motivation for the customer to purchase the desired product. Followed by social factors, such as the influencers, plays a vital role in forming the intention for purchase. Educating the rural customers about the features, advantages and benefits of the products will enable the retailers to influence the customers.

LIMITATIONS

The limitation of the study is the restriction of the sector. Consumer behavior being a wide area of study can be researched upon different sectors. This can be done with respect to several variables that could not be mentioned in this study, such as demographical factors. The research was limited to Pune region and a fixed number of samples.

MANAGERIAL IMPLICATION

Understanding the psychological factors, which affect the rural consumer buying behavior while purchasing FMCG products can also help the marketers in formulating optimal strategies to enhance brand image of the FMCG product which is easily formulated by the customers and is linked with their expectations. Marketers should redirect and redesign their rural promotional efforts through more effective communication channels which are more popular among the rural consumers and are trusted by them. Followed by social factors which also plays a vital role in purchase of FMCG product in rural areas can also help marketers in designing such strategies that focuses on their selling and supply strategies towards enhancing market awareness, customer and influencers education.

FUTURE RESEARCH

The future is optimistic for rural research specifically in FMCG industry. The significance of cultural, social, personal and psychological factor may vary into different sectors like consumer durables, automobiles, etc. The study can we done on wider geographic area which can give more specific results. Also, future research can be focused towards sub-categories of FMCG like, health-care, home-care, personal-care, food & beverages, alcohol and cigarettes.

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EMERGENCE OF STRESS: ADOPTION OF INDIVIDUAL AND ORGANIZATIONAL STRATEGIES

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ABSTRACT

There is considerable evidence that most managers report feeling work related stress, the recent environment is making thing worse. Stress is usually thought of in negative terms. Stress is a septicity spreading like wildfire and emitting large number of organizational and individual members across the world. Thousands of employees are traveling silently and with helplines. These employees with a stress losing the motivation and suffers a tremendous pressure in their day to activities. This will impact on performance of individual as well as in particular effect the organization profitability. Stress may impact on health of individual and disturbs the life balance. There are techniques exists to reduce the level of stress. The strategies can be used at individual and organizational level for reduction of stress.

Keywords: *Environment, Activities, Motivation, Strategies, Level*

INTRODUCTION:

Stress is an individual's response to a worrying factor in the environment and concern of such reaction. The physical or psychological demands from the environment that basis stress is call stressors. Stress is usually thought of in negative terms. It is thought to be caused by something bad. This is form of distress. However, there is always a positive, pleasant side of stress caused by good things.

This is a form of eustress. It is also important to point out what stress is not. Stress is not simply anxiety. Anxiety operates solely in the emotional and psychological sphere, whereas stress operate and also in the physiological sphere. Stress is not simple nervous tension. Like anxiety, nervous tension may result from stress however two are not same. Stress is not something damaging, bad or to be avoided. Eustress is not damaging or bad and is something people should seek out rather than avoid.

OBJECTIVES OF THE STUDY

- 1.To study overview of stress
- 2.To understand the causes of stress
3. To analyse the Individual Stress Management Strategies
4. To analyse the Organizational Stress Management Strategies

RESEARCH METHODOLOGY

The research paper is a conceptual research, based on the secondary data sourced from various research journals and articles.

THEORETICAL BACKGROUND

Overview of stress

Stress is an individual's response to a disturbing factor in the environment, and the consequence of such reaction. Stress obviously involves interaction of the person and environment. Stress is associated with constraints and demands. Stress cannot be avoided. It is necessary to realize that stress is an inevitable part of life, and that it cannot be avoided. Body has limited capacity to respond. Stress is body's biological response mechanism. However, the body has only limited capacity to respond to stressors.

Stress can be categorized into following four categories.

1. **Time stress:** It is always made by a real or imaginary deadline.
2. **Anticipatory stress:** This stress is made when a person recognizes that an upcoming event will be unpleasant.
3. **Situational stress:** It can occur when an individual is in unfriendly situation and concern about result of next happening.
4. **Encounter stress:** This stress is made by interaction with other persons (both satisfying and not satisfying).

Personal issues are frequently a source of stress. These comprise career associated concerns like job security and progress also a financial and family anxieties. In many circumstances organizational life can be stressful. These include following factors.

1. Complications with the physical atmosphere like poor lighting, improper seating arrangement etc. Factors like discrimination in salary structure, harsh rules and regulations, peer pressure, goals vagueness causes the stress on employees.
2. Difficulties with the quality of work like lack of variety, improper work distribution overload and underload, ineffective communication.
3. Role ambiguities in assigning responsibilities, employees are not sure of its new job responsibilities, nonexistence of employee's participation in decision-making
4. Career growth stressors like improper promotion policy, fewer promotional prospects etc.

Adversative working conditions like non control on noise variation, non-control of humidity and temperature condition can be a source of job-related stress.

Causes of Stress:

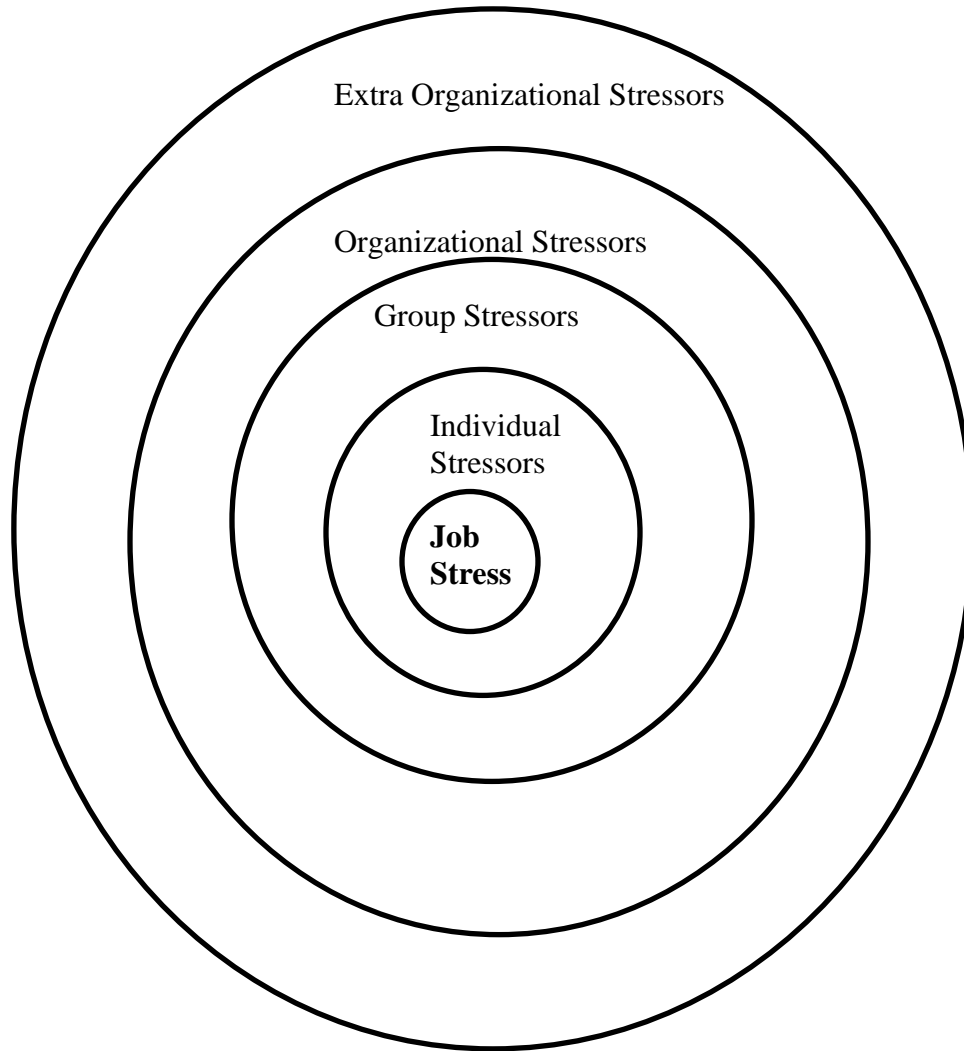
The antecedents of stress, or the so-called stressors, affecting today's employees are summarized in following figure

Extra organizational Stressors: It is generally recognized that a person's family has a big impact on one's stress level. It is clear that job stress is not limited just to things that happen inside the organization, during working hours. Stressors outside the workplace were related to negative affect and feelings on the job.

Organizational Stressors: There are also stressors associated with organization itself. The organization is made up of groups of individuals, there are also microlevel dimensions, unique to the organization that contain potential stressors.

Group Stressors: The group can also be potential source of stress. The groups can be categorized into two areas. Lack of group cohesiveness and lack of social support.

Individual Stressors: Possible situational dimensions and individual disposition that may affect stress outcomes.



Individual Stress Management Strategies

An employee can take individual responsibility for reducing stress levels of his/her own. It has been proven the individual strategies effective that comprise implementing time-management techniques, increasing physical exercise, relaxation training and increasing the social support network. Managing time by most of the persons is observed poorly in their day to day activities. By doing proper organization an employee can achieve the double against the person who is poorly organized. It will benefitted to an individual for understanding and utilization of basic time management principles to cope with pressures made by work demands at the workplace. Following are some of known time management principles.

1. To prepare daily lists of activities to be accomplished.
2. To prioritize activities on the basis of urgency and importance.
3. To make scheduling of activities according to the priorities list.
4. To chalk out daily routine and handling of job.

Signs of stress are physical signs, emotional signs, mental signs, relational signs, spiritual signs and behavioral signs. First step in dealing with stress is to comprehend that the

individual is unprotected to stressors. One cannot manage stress unless one knows that its causes stress and that causes are affecting psychologically and organizationally to that one. Individual strategies to cope with stress include muscle relaxation, biofeedback, meditation and time management.

Muscle Relaxation: In this technique slow and deep breathing involve and a cognizant effort to relieve muscle tension and a different state of consciousness. In it a trained professional may require initially to implement.

Biofeedback: In order to train the people to detect and control stress-related symptoms such as tense muscle and related blood pressure a biofeedback machine is used. This machine transforms insensible bodily signs into a recognizable indication.

Meditation: In this technique and with the usability results found positive for reducing stress.

Time management: Most of the people are poor in time management. The reasons may be due to filling of work overload, skipped schedules and high tension. Some of the primary principles in time management are: i) to prepare a list of daily activity, ii) arranging activities by importance and urgency.

Organizational Stress Management Strategies

Organizations have been developing and implementing stress reducing strategies and are focusing on a specific issue or a problem such as alcohol or drug abuse, career counseling, job allocation etc. An organizational stress to be the result of those factors in an organization that cause stress for the individual employee and consecutively have negative organizational significances. As per the organizational needs or change in factors like increase of workloads or changes in reporting relationships may occur. Such type of changes in the organizational environment or structure may swift a stressful environment amongst the employees. These changes may reflect in the employee's stress that cause negative consequences, including absenteeism, exhaustion, lack of trust, performance problems and interaction.

Numerous factors that cause stress and role demands are controlled by management. Programmes of stress management targeted at perceptions and experiences of stress and outcomes of stress comprises following.

- Training in relaxation techniques
- Physical fitness or wellness programmes
- Team building
- Behavior modification
- Career counseling
- Workshops on time management

In an organization there are many reasons of stress comprising organizational structure, leadership style, structural changes or changes in business processes and the quality of communication throughout the organization. Change is always problematic for an organization and for its employees as human tendency is resist the change. Employees feel an uncertainty regarding the future, how they will fit into the new structure for the changes occurring. The opposition from the employees for accepting the changes puts increased stress on supervisors, colleagues and an organization as a whole.

DISCUSSION:

Stress is negative when stress is related with health-related issues like heart-disease, drunkenness, drug abuse, marital breakdowns, absenteeism and other social, physical, organizational and expressive problems. Some persons exaggerate to stressors and get extremely stress. A person experience stress depends on its past experience with a similar kind of stressors. The presence or absence of other persons influences and its impact on individuals in the workplace experience stress and respond to stressors. Individual alterations in enthusiasm, attitudes, personality and capabilities also influence employees experience work stress and respond to it. Individual and organizational strategies helps in reducing the stress that will benefited to organization and society too.

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A STUDY OF CORELATIONSHIP AMONG MUTUAL FUND INVESTMENT AND SENSEX

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ABSTRACT:

A Mutual Fund is one of the investment options which collects funds from different investors and divert to invest the funds in various assets. The reason behind the investment in various types of mutual fund is to earn better returns with minimum risk. After liberalization and related government policies investment in capital market increased gradually. The main objective of this research study is to find out the Correlation between asset under management (AUM) and Sensex. This is in consideration to find out whether Sensex and MFs AUM are correlated with each other. The time frame/period for this research study is last ten years i.e. from FY 2009-10 to 2018-19. The study concluded that Asset Under Management has closely related with Sensex.

KEY WORDS

Mutual Fund, Sensex and Asset Under Management (AUM)

INTRODUCTION

For any nation savings is the economy's important part. Savings means a difference between income and amount spent on Consumption for goods and services. However, both savings and consumption depend on consumer behavior. Long back in India, it has been observed that people spent maximum of their income on consumption and they saved a very small amount of income. Slowly this pattern was changed and today Indians are more conscious about savings. Savings channelized into investment. By allocating the saved money in to different investment avenues directly it helps the growth of our country. Indian financial service sector provides multiple investment avenues to the Indian investors. Minimum risk and maximum returns is the main objective of the investors. Mutual funds can fulfill this objective or they are appropriate investments opportunities for common investors. In a modern economy different types of financial institutions act as a guide, service provider and intermediaries for investors. For nation's economic system financial markets acts as a backbone and it helps for a series of channels through savings of the people is made available for industrial and commercial enterprises. Mutual fund investment is increasing year on year. Is there any relation between market movement and AUM? If yes then whether it is positive or negative relation? to study this relationship is most important part. Consumer behavior is related with market movement or there is coincidence only.

REVIEW OF LITERATURE

Dr. Deepak Agrawal (2011) evaluates Measuring Performance of Indian Mutual Funds that Mutual funds are not only playing a key role in the globalization of financial markets but also for a capital flows to emerging economies. The study underlined that savings and investment habits of the investors shows effects on the mutual fund performance. Tanu

Agarwal (2013) concluded that Foreign Institutional Investor's (FII) net investment shows positive correlation with both Sensex and with Mutual Funds net investment however it is more positively correlated with Sensex than Mutual Funds net investment. Suchismita Bose (2013) described that there is no any relationship between the two classes of investors that is among the foreign institutional investors and domestic investors. Domestic mutual funds are doing their investment flows on the basis of their researches, market returns, and on the basis of their own previous investments, FII investments. This analysis also suggests that the effect of FII investments, in determining mutual fund flows overshadowed stock market returns. N Bhagyashri and B.Kishori (2016) concluded that many mutual fund schemes had outperformed and some schemes underperformed the benchmark return. The reasons of underperformed schemes are due to the diversification problem.

OBJECTIVES

The research study is done to find: 1. The Correlation among share market index-Sensex and mutual fund investment-AUM. 2. The investor's behavior towards mutual fund investment. 3. Demonetization (the other factor) that influences the choice of investment of the individual Investors.

RESEARCH METHODOLOGY

To find out correlation between Sensex and AUM last ten years data were collected, hence Secondary type of data is collected from the official publications of AMFI (Association of Mutual Fund India) and RBI (Reserve Bank of India) through websites. A collected data was used for making of various tables however tables are of change in percentage compare to last year figures both of Sensex and AUM. The researcher made use of the Microsoft Excel for applying tools like Percentage Analysis and graphs.

STATISTICAL ANALYSIS

Details (exact figures) were collected to check correlation between Sensex and AUM. Last ten years data were collected and on the basis of that collected data change in percentage are calculated. These percentage are used for the analysis. Two tables are made for statistical analysis. Table1 shows year wise change in percentage for last ten year. Table 2 is made up of shows interval of three years.

Table : 1

Year	Sensex Change in %)	MF AUM Change in %
Mar.10	80.55	5.03
Mar.11	10.94	36.92
Mar.12	-10.5	9.21
Mar.13	8.22	3.57
Mar.14	19.37	11.25
Mar.15	24.87	15.03
Mar.16	9.28	4.15
Mar.17	16.87	14.12
Mar.18	11.3	5.53
Mar.19	17.3	8.24

Graph : 1 (From Table: 1)

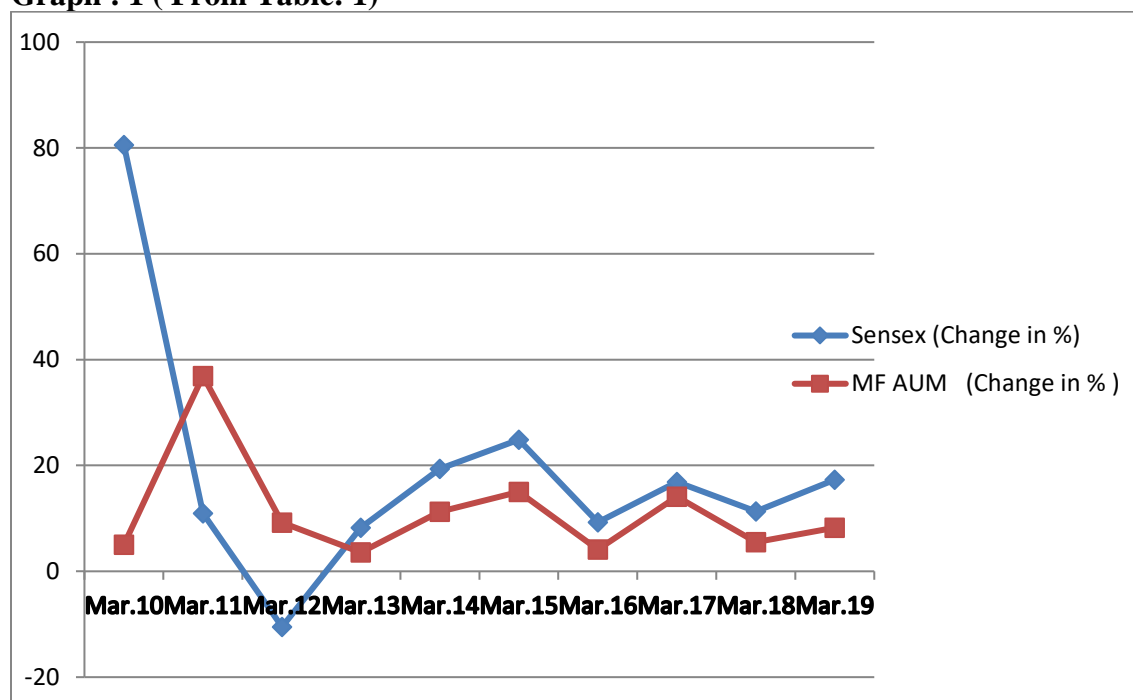
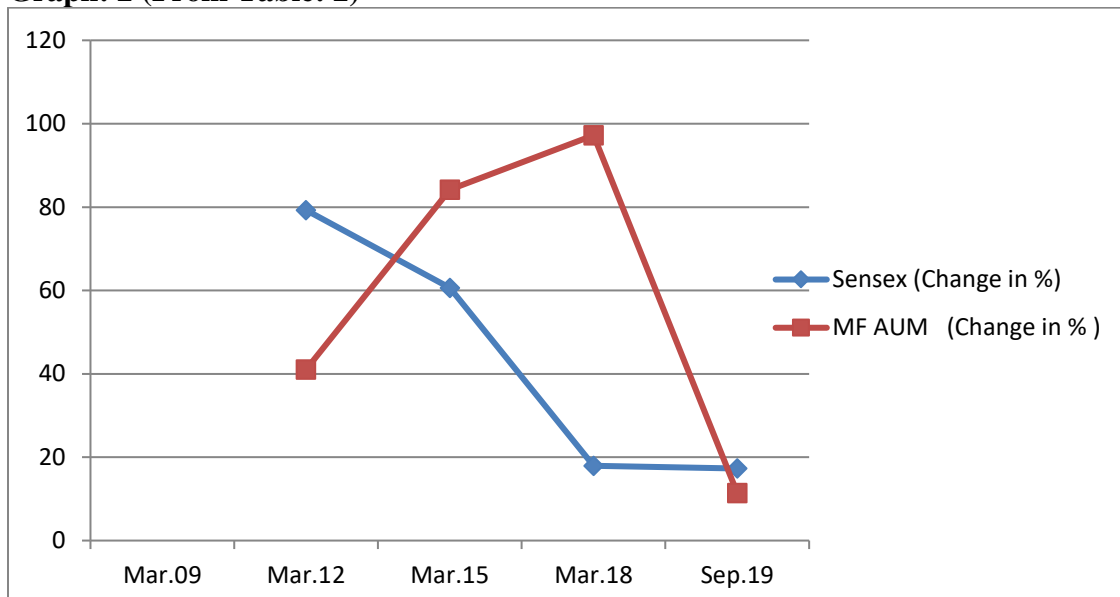


Table 1 shows last ten years change in percentage of Sensex and Asset Under Management. There are both negative and positive changes in total studied period. Graph1 made on the basis of table1 clearly shows movement of both the lines are moving same hence pattern is same and both the lines moves parallel. Percentage is different but pattern is same confirmed that there is correlation between sensex and AUM. This movement is same for last ten years however exception is there but as compare to entire longer period this exception is negligible. Year 2009-10 shows opposite movement however rest all years shows parallel movement. The pattern shows very closeness or similarity among these two lines.

Table: 2

Year	Sensex (Change in %)	MF AUM (Change in %)
Mar.09		
Mar.12	79.27	41.01
Mar.15	60.64	84.18
Mar.18	17.92	97.23
Sep.19	17.29	11.42

Graph: 2 (From Table: 2)

Data from table 1 and graph 1 shows that change in percentage of Sensex and AUM are parallel. However if we analyzed on the basis of three year's interval, it clearly shows difference in movement. This change is observed from year 2016 onwards, which is opposite of each other. March 2015 onwards Sensex shows negative change whereas AUM increased sharply. There are various reasons/ other factors but one main reason may be government policy like demonetization.

FINDINGS OF THE STUDY

- Mutual Fund investment increased aggressively in last ten years.
 - There is positive relationship between Sensex and Asset Under Management.
 - Pattern shows mutual fund investment varies according to market movement.
 - There is a significant relationship among demonetization and mutual fund investment.
- Demonetization affected positively and mutual fund investment increased after demonetization that is Asset Under Management increased.

CONCLUSION

Indian financial system has undergone tremendous changes over the last on decades. Indian household savings plays a vital role in the capital formation process of the nation and this was successfully done by the mutual fund industry. Indian mutual fund industry maintained ethical standards and high professionalism in the market. It can be concluded that the Mutual Fund industry of India is showing a growth at a good pace and this change is generally shows a parallel to market movement. There is significant relationship between demonetization and mutual fund investment. Demonetization affected positively and mutual fund investment increased after demonetization that is Asset Under Management increased.

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IMPACT OF MODERN MARKETING TECHNIQUES ON SMALL ENTERPRISES

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ABSTRACT

This research paper deals with understanding the impact of Modern marketing techniques like digital marketing on small enterprises. Increasing internet usage has promoted the usage of digital media in various industries in the world. The extending introduction of modern marketing techniques into the business by big corporate has set examples for all industries as well to get the benefit of this innovation. Customary practice of Digital media in business, marketing and globalization demands that various aspects of this technology be evaluated and through a systematized study finding shreds of evidence of benefits, disadvantages, elaborations and suggestions to cope with probable deficient areas so that Enterprises could gain and harvest the real fruit of modern marketing. This review paper highlights the above-mentioned areas of modern marketing utilization in enhancing and facilitation of business. The discussion and awareness could intensify performance of enterprise, possibly by boosting business, extending market base, better customer satisfaction and aftersales-service. The digital communication, marketing, live chatting and online payments through digital media are highly easy, convenient, time and cost saving and sustainable. The findings also point out a few disadvantages like increased competitions and open options for customers to purchase from any other enterprises based on price and quality comparisons by visiting various websites. To remain in the competition, sometimes prices must be reduced which may affect profit margins consequently. Therefore, enterprises may devise managing strategies to address possible losses. Future research and investigations will be required that could look the subject in other regions. Individual case and quantitative studies can also be undertaken in which selected enterprises of different sectors may participate. Coping strategies to manage disadvantages and deficiencies of digital marketing can also be devised through appropriate studies.

Keywords: *Modern Marketing Techniques, Digital media, Small enterprises, Business performance, Digitizing of activities and procedures.*

INTRODUCTION

The way in which digital marketing has developed since the 1990s and 2000s has changed the way brands and businesses utilize technology and digital marketing for their marketing. Digital marketing campaigns are becoming more prevalent as well as efficient, as digital platforms are increasingly incorporated into marketing plans and everyday life, and as people use digital devices instead of going to physical shops. These days a lot of customers can way in internet at any place whichever time and companies are constantly updating information regarding their goods or services. Customers know how to visit company's website, examine with reference to the products and make online purchase and afford feedback. Consumers get complete information

related to the products or services. They can make comparison with other related products. Digital marketing allows 24 hours of service to make purchase for the consumers. Prices are transparent in the digital marketing. Along with the emergence of the Internet at the end of the 20th century, the roles of businesses and consumers began to change. By the 21st century, consumers began to have a say in the digital world by getting the title of "user". While businesses started to create contents for users, users started to create their own contents on various forums, media and content sharing sites and social networks, and thus they were able to share them with their friends, other users, and even the whole world. Nowadays, the power of social media in communication between the masses has gained increasing momentum. Businesses that have realized it have begun to exist in social media with corporate or brand pages. Social media, where consumers can freely share their ideas and discuss them with other users, provides businesses with an opportunity to develop marketing applications that are different from traditional methods and that inspires consumers. Along with these developments in the digital world, the consumer has also begun to evolve. Factors such as speed, practicality, and usability have now come to the forefront more for consumers in communication. Therefore, consumers have begun to use social media, which contains these features, more frequently; and while using social media, consumers have started to follow brand accounts that will also provide benefits for them and where there is a fast flow of information and where they can share their ideas, do brand or product research, reach positive or negative opinions about brands and get faster response to their requests and needs from brands. Consumers have even started to do shopping on them. Among social media networks, Instagram is one of the most successful social networks that appeal to this new consumer group. Marketers are now aware of this, and therefore, they act according to the new market dynamics. Considering social media as an effective marketing mechanism have a significant and positive impact on businesses ability to develop customers' loyalty and purchase behaviors. Nowadays, since businesses are aware of this importance, they create and implement social media marketing plans by keeping social media within their marketing plans. However, they have limited information on consumer perception regarding their marketing applications on brand pages in social media networks and to what extent this perception affects users' brand loyalty and purchase intention. "Digitized content (text, graphics, audio and video) are those that can be transmitted over internet or computer networks." So, in strict terms, Digital Media denotes the audio, video and photo content that is in an encoded form which means digitally compressed. In the encoding process, content under process is converted into audio and video inputs which can be decoded again into the original form using devices like computer, internet, tape recorders, smartphones and so many complex types of equipment. In encoded form, the material can easily be delivered to distant places, manipulated, distributed and easily transmitted over computer networks. Smartphone applications, various types of audio and video games installed in game boxes or tablets, data saved in USB or CD, ultrasound investigations in a hospital are all examples of DM products. These are extending so rapidly and successfully that DM is broadening to all fields of life. Digital Media is a blend of technology, content and innovations which can save time, money, space for data storing and speed up the processes to happen the actions so quickly. Today's world has been captured by digital media products and these products have been spread enormously in almost all industries

even including those which are not formally included with digital media such as health, government and education. The form of Digital media products can be E-commerce, Games (online and mobile), Websites and mobile applications, animation, social media, video, data visualization and location-based services. Digital media is now being used in almost all industries may be of any type: Film and entertainment, business, technologies, health and hospitals, learning, training and education, advertisements, marketing of products, all government departments, sports, environment, radio and television, publishing and printing and so many. Another term used interchangeably with Digital Media is the Electronic Media. According to BD (Business Dictionary, 2017), “Electronic Media is the broadcast or storage media that take advantage of electronic technology”. Television, radio, Internet, fax, CD-ROMs, DVD and any other medium that requires electricity or digital encoding of information are included in the electronic media. The internet is the most important which has changed all the dimensions of the business world. Majority of consumers are going online for their purchases because these are easy, convenient and time and travel saving. The internet has revolutionized a lot of businesses and customers’ behavior and enabled customers and organizations to communicate easily (Hoffman & Novak, 2000). To stay competitive in businesses, enterprises need to use modern digital marketing techniques (Dinehart, 2011) of the internet. Companies can use the internet as a tool for advertisement, a listing of currently available stocks with detailed specifications, booking orders, promoting its identity and communicating with customers all over the world. The internet allows enterprises to identify new market opportunities leading to business expansion. Aral et al. (2013) advocated that a transforming is gradually occurring from traditional methodologies and techniques to digital media and innovations.

Small & Medium Enterprises play a fundamental role for current economies of developing countries and are having importance at levels, the micro and macro. SMEs are important even in developed countries because of major workforce employment and GDP contribution. Therefore, SMEs performance can be highly impacted positively with the introduction of Modern marketing techniques like use of digital media into their business proceedings. Apenteng and Doe (2014) shared his observation that more and more people are joining the social media forum on a personal level but unfortunately, however, some enterprises are failing to take an opportunity to present their products at these websites because they have no proper understanding of using social media as a means of marketing their products. The objectives of the current review study were: To thrash out the possibilities of modernization by digitizing their business proceedings and procedures by enterprises for improving business performance, increasing customer base and strengthening communication. Evaluation of possibilities of finding new markets, strengthening advertising and marketing campaigns and converting speedily growing social media favour by Small and medium enterprises. The most appropriate and relevant published and online work has been collected and integrated to understand this field elaborately and publicizing to industries for utilizing practically in the interest of customers and companies.

PROBLEM STATEMENT

The accelerating popularity and usage of Modern marketing techniques like Digital Marketing has paved the way in business in different forms and big corporates are reaping benefits of so many diverse types while the Small enterprises are still lagging far behind in adaptation of this innovative technology of the present century. It is an alarming issue that Small enterprises are held below the bottom in the competing world regarding earning of profits compared with multinational companies mainly because of not employing modern techniques like Digital media in the business activities, marketing and the advertising campaigns. Consequently, it is imperative that a study be undertaken to identify and highlight the probable benefits, attached deficiencies and managing options for the potential disadvantages of Digital marketing so that Small enterprises could join the economic and business competition with the rapidly growing companies. The present study has been conducted to fill the existing gap of knowledge base of the subject.

REVIEW OF LITERATURE

Present age is an era of technology and innovations like computer, internet and the digital world. These have brought immense changes in all fields of life, entrepreneurs, business and marketing. Michael (2014) suggested that enterprises and industries must benefit from internet and E-Markets for more revenues, widening market base and advancing of their business. The digital media and E-Marketing technique can help a lot in growing of SME and their performance can rise significantly which will also contribute to the economy of the country and consequently enhance job opportunities for the unemployed youth. Utilizing modern marketing techniques, digital media can support businesses in a lot of ways like: Reaching and penetrating remote places, convenient, quicker and effective communication, use of social media, globalization and world-wide 24/7 presence, extending help to customers coupled with live chat, real time business, marketing automation, online sales and payments, follow up and after sales service, campaigns, displays and advertisement, high visibility and minimal capital requirements for start-up, etc. A detailed review under various subheadings is being presented as under.

ROLE OF SOCIAL MEDIA AND GLOBALIZATION

In the pre-digital media, awareness about a business or an industry was limited only to local boundaries or at the most spread within country. Mostly, print media supported by radio and TV was used for advertisements and creating acquaintance among communities and masses. However, at present any systematized business can be globalized within no time in every corner of the world wherever presence of digital media can be found. The customer of any place can reach business and industry of his choice just with one click. Hence, presence of particular enterprise can be seen everywhere and at any time of the globe. The business activities remain alive and active for day and night. Internet has established very well in developed as well as developing countries and hardly any differentiation can be found in this regard. Small enterprise can find best and cheap procurements from any corner of the world; they can also meet their technical and other staff requirements from any part of the world, which has been becoming an acute problem in the past. Businesses can hire online consultants for technical advice and guidance from where they find appropriate personnel. Even the faults, failures and

problems of material, machinery and equipment can be shared within no time with their manufacturers and complaints can be placed with them immediately. Modern techniques and innovations have revolutionized the world and no field of life has been left unaffected. Enterprise can find best technologies and innovation suiting their business and industry through digital media and improve their performance manifold. Social media platform of free communications services like Skype, Facebook, WhatsApp, LinkedIn, Twitter and Messenger, etc., have globalized personal communication. The whole world has been converted into one community. Prior to these developments, only multinational companies were globalized but now, even the most modest micro-business can be a multinational enterprise because of presence on internet and online commerce. Small enterprise's products and services have very high visibility on internet and can be noticed by the customers any time they use search engines on the internet. Thus, the presence and visibility of products is automatized when once placed and uploaded on the internet. Besides the cost advantage in terms of advertising and communication, social networks extend support during crucial marketing efforts such as the identification of new business opportunities and fostering the development of professional and personal relationships with foreign partners. These tools can facilitate and sometimes, accelerate the internationalization of small businesses by lowering the perceived risks and the psychical distances which are characters of new foreign markets. Thus, the role of social networking sites in the globalization of small businesses is very peculiar and prominent.

PENETRATION AT REMOTE PLACES AND MARKETING AUTOMATION

The number of people using internet for daily searches of products and services across the globe has now reached to billions. El-Gohary et al. (2008) and Kocoglu (2012) have suggested to SMEs that going borderless in marketing through digital media is an extra edge to access and penetrate in massive markets over the whole world, especially rural and hard areas of less developed countries and regions which could not be even thought to reach before. Spending a fraction of costs of past era, the SMEs businesses can become a part of daily search results of millions of customers which can lead to highly better performance, new business and addition of potential customers in their current list. Compared to traditional marketing, this approach is highly accessible with unlimited reach and more deep penetration. According to (Blech&Blech (2012) and Clow& Back (2013), most of the digital marketing activities when performed online, businesses do not remain bound and limited to some specified customers of certain areas but are reaching out to a numerous audience. The world has just shrunk virtually and became smaller with digital marketing. Thus, businesses from one part of the world market to another can be committed as if these are just at a small distance away from each other. Geographical distances have no significance in digital media marketing because businesses can reach and interact with targeted customers present at any place of the globe, if internet is present there. This could never be possible in traditional marketing methods. The business and web portals on internet can now serve as 24/7 virtual shops for the global customers and time zone variations have no significance in this regard. These are just like one stop shops for customers and give companies and SMEs' products greater visibility around the clock and offer customer low cost but effective service facility in varying time zones. Internet marketing has been claimed to be less costly by Cohan (2014) in comparison to classical and conventional marketing methods. For instance, advertisement

through radio, television, promotional brochures, newspapers, journals and circulars can be very expensive and costly for SMEs whereas their reach could still be limited. Charlesworth (2009) described that digital media could assist local business to reach numerous customers through internet and save marketing costs simultaneously. It is convenient for the company's staff that they can initiate digital marketing activities as and when it suits to them. Automation of marketing is not only convenient but also cost-saving, but it has only become possible due to digital media and internet. Now, only with one click, many hours of work can be saved whereas penetration to outlets is limitless. Charlesworth (2009) pointed out that SMEs' sales and marketing teams can easily automatize the whole process resulting in saving of precious business time. Using digital media, marketing team can decide as and when to reach targeted customers and start digital marketing campaigns. Even automated replies to customers' questions are generated at SMEs' and companies' business websites and customers have not to wait for personnel resuming duty, unless something special is to be asked. Even, establishing and running the "Call Centres", is of very high cost and require extensive human resources twinned with good management. Internet marketing also does not require large amounts of investment as capital charges that have been in the past with mass media marketing (Bourn, 2014; Gilmore et al., 2001; Sharma, 2015). Internet marketing channels are comparatively cheaper than traditional electronic (Radio & TV) and print media, rather in certain cases websites can generate traffic even for free and SMEs and business may pay none. Therefore, digital marketing is a sort of gift of this century for the advertisers and market activists. Internet marketing allows SMEs to keep a track record of their performance in relation to real time. Lee et al. (2013) suggested tools like: ROI (return on investments), CTR (click through rate of ads), QS (Quality Score of Keywords), conversion rate and bounce rates etc. for analyzing marketing performance and keeping records. These parameters may also be helpful to evaluate effectiveness of websites of companies, their promotional campaigns, ads and blog postings, etc. Habermann (2013) explained that real time analytical tools can help to monitor activities as these occur on their websites, blogs and landing pages. They can check how many people/customers are visiting their websites and interacting with their campaign and finally what goals have achieved in return of their website activities. Business may also become aware of customers' behavior and time spent on website with details of their location, etc.

LIVE CHAT AND EFFECTIVE, QUICKER COMMUNICATION

Quick, timely, relevant and effective communication with customers and suppliers is the backbone of a business and marketing. If the customers and other stakeholders can chat live and discuss their problems, complaints, questions and other matters with a company representative, it builds up the confidence and acceptance of quality services of a company. These sorts of activities are now possible via digital media. There is possibility for customers to contact live on internet with company officials till they are satisfied fully and get answers to their questions and complaints completely. A well designed and fully informative E-Commerce web portal or website of a company explaining and representing all relevant and possible details of products and services. Live chatting has no better competitive ways possible. It is an innovative tool of the modern era to reach out customers at a massive scale with all attributes they want to communicate and share with them. Tweeting and live chatting can be highly useful for SMEs (Barnes, 2010). The

SMEs can benefit a lot by better and rapid communication, improving their income and significant expenditure saving (Marshal, 2009). Emails, Blogs, Ads and landing pages can prove effective communication means of reaching customers by business. SMEs can update customers on new stock arrivals, new products/services and launching offers and campaigns. The business communications through digital media are instant and effective and results in improving and extending contacts. A long-term sustainability of contacts is assured. Customers are always in reach and able to communicate with business as and when needed. The feedback, sharing problems and new demands are possible just easily and rapidly. Reaching out to a wider targeted audience faces no limitations when digital media is employed. Due to effectiveness of communication, utilization of digital media is spreading at highly rapid rate and scale. With the development of digital media and technologies, live help can be a great asset for new or existing SMEs. Any segment of business; may be sales, marketing or support after sales, one to one or group live chatting/interactions are easily possible now on business websites (Mona and Alfa, 2008). The customers are helped in getting answers to their queries and increases businesses chances in securing quick business deals. Post-sales activities can be rendered easily, timely and efficiently resulting in solving of customers' problems. This improves and enhances customers trust in the business (Chaffey, 2000; Melewar&Nichola, 2003). Live chat and help gives business edge over traditional businesses activities for approaching customers, increases sales and cuts down the costs (telephone calls, meeting and travelling, etc.), while live chat and support is very convenient to customers.

ROLE OF DIGITAL MARKETING IN ONLINE SALES, PAYMENTS, FOLLOW-UPS AND AFTER SALES SERVICE

Increasing the sales of products and services of an enterprise has always remained a hot question. All efforts of companies' personnel are surrounding around this single point which is the centre of all activities. Online sale is a new method of sales' promotion in the last two decades which has proved not only highly useful but effective as well. The big enterprises and SMEs adapting online sales have gone up to the top compared with still sticking to conventional methods of sales' promotions and marketing. The old-fashioned businesses are lagging far behind compared digitized entrepreneurs. Michael (2014) has explained that the impact of Blogs' postings, Internet Websites and campaigns via social media relevant to marketing is very high and lasting far long. Search Engine Optimization (SEO) permits website contents to be presented to customers upon search for many years and each time they look as fresh as they were posted today. Social media is becoming highly popular among communities and is being used by progressive enterprises for increasing the sales of their products. This is highly good choice for the businesses (Kaplan &Haenlein, 2010; Logofatu, 2012; Omer, 2015) to fulfill their strong wish that their products should become viral. Whereas, in case of traditional media like daily newspapers and printed brochure, the effect can fade out in a day or so as and when these are replaced by the next edition. For example, FAQ (frequently asked questions) sections regarding sales, feedback, follow-ups, complaints and other relevant matters remain always available for customers, which can be updated as and when needed by business. After sales' service remain available to customers which consequently builds confidence and good relations in between customers and the enterprise. Online payments and placing orders of purchase is the easiest way for buying and paying. No cash or bank

transfers may be needed if online payment modes are utilized, customers can make quick payments for buying of products/services by using online secure payment methods like PayPal, Payment Gateway, E Nets, credit cards, Google checkouts and other electronic payment methods. Thus, customers can enjoy quicker and convenient payments for products without going to banks and money transfer agencies while businesses can enhance their sales and receive payments instantly. Dinehart (2011) explained that through digital media, sales' teams can prepare effective data base of customers for their previous purchases and reach them again during new product launch. Keeping in touch with existing customers may prove highly useful because their choices and priorities are known to sales' teams and personnel.

DISADVANTAGES OF USE OF DIGITAL MARKETING

The business and SMEs could face extended competition which becomes worldwide. Comparatively SMEs with lesser competitive capabilities can suffer and their sales may reduce because customers can find more choices on internet. Even they can compare prices of various enterprises and organizations and can select the products of similar attributes with the lowest prices. Thus, a scenario of price competition with other businesses may be created. There are also chances of losing customer to other companies (Hoffman & Novak, 2000). Therefore, the customers can avail the facility and possibility to search for the best products and services at the same or even lower price. In this way, not only competition increases but sometimes prices must be decreased to remain alive and competitive in the global market which could result in decreased profits consequently. Although the probability of disadvantages also exists but a good and competitive digital marketing plan can help a lot to overcome them. A vigilant and consistent review of the world digital market must be done and appropriate steps can be taken to enjoy the benefits of digital marketing and improving performance of Small enterprises.

EFFECT OF DIGITAL MARKETING ON SMALL ENTERPRISES PERFORMANCE

Many small and a few medium enterprises are being established. The national governments are encouraging and supporting through strategic plans and strategies to match the fast-growing world. The governments are highly welcoming investments and foreign investors. The use of digital media in SMEs is not comparable with Western countries. Digital marketing is an under-utilized opportunity in the major region whether because of inability, reluctance or lack of interest. Use of social media is increasing but the rate of enhancement is slow because major constraint is lack of digital skills of the companies' personnel as well as the communities. This skill acts as a basic promoter in adaptation of digital media in SMEs activities and procedures and the search of customers on media channels and websites. Many scholars and numerous researchers have already agreed that use of electronic media by SMEs is becoming prominent. There is a unique relationship between the digital media in social, political, religious, cultural and economic spheres of the world, consequently impacting the market by:

- a) Providing a marketing platform.
- b) An avenue and forum for increased sales.
- c) An innovative edge for SMEs to reduce expenditure/cost and increase profitability.

d) A benchmark of direct client communication of modern public relations and reaching customers.

In sales and marketing, social media is now playing very high role and being employed by various industries for attracting new clients and customers. The current market base can be extended significantly if social media is used (Berthon et al., 2012; Dilhan & Karakadiar, 2014). The rate of adaptation of social media among communities is so rapid which suggests that SMEs should do their best to benefit through sales promotion and advertisement.

IMPACT OF DIGITAL MARKETING ON SMALL ENTERPRISES PERFORMANCE

Modern marketing technique like digital media has large potential, online brands, marketing and on-net advertising. Small businesses which have gone online are witnessing the tremendous success as compared with their counterparts still using traditional methods. The new applications and digital media use have now become within the reach of most businesses, regardless of size. Smart mobile phone is one of requirements of SMEs that communities possess the devices for going business digital. Traditional marketing (through newspaper and TV adverts and sponsorship) is very expensive for the Small enterprises but still dominates. The research of Gundala and Khawaja (2014) found that many Small and Medium Enterprises do not practice branding strategies and most of the respondents believe that incorporating branding strategies is insignificant for the success of Small and Medium Enterprises. Therefore, generation of awareness among SMEs is extremely required. Locke (2016) pointed out that the fundamentals of marketing stay the same for SMEs as well as for corporates. However, SMEs are to prioritize what is their target market and why should people buy from them and not someone else? With the enormous uptake of smartphones in this country, the growth in the use of mobile applications is expected to continue. However, probably a new twist in local small businesses might be required to take advantage.

CONCLUSION

Modern marketing techniques as use of digital media is the use of all the electronic media for processing, decoding and transmitting the encoded digital material like audio, video and photo content that are in encoded form. The uses of digital media are countless, popular and spreading rapidly because these are fun, engaging and easy and delivery of results is speedy. The Digital Media is a combination of technology and innovations which can save time, money and space for data storing and speeding up the processes to happen so quickly. The Small and Medium enterprises can digitize major activities and procedures through internet media and improve their business performance by increasing their customer base, effective and instant communication, finding new markets, strengthening advertising and marketing campaigns and converting speedily growing social media in their favour. Small enterprises can now go borderless and can penetrate in to massive markets over the entire world, especially hard and inaccessible areas because millions of customers are using digital media across the globe. Comparing to traditional marketing, digital approach is highly accessible with unlimited reach and more deep penetration. Consistent contact with customers and suppliers has become extremely quick and timely. The companies can build up confidence of customers through live chat

for addressing problems, complaints, questions and other relevant matters. A well planned and designed E Commerce web portal or website could explain and represent all relevant and possible details of products and services. Online sales, payments and feedbacks are now possible through digital media. The big enterprises and SMEs adapting online sales are in a far better position compared with those still sticking to conventional methods of sales' promotions and marketing. It has not gone to the level it could raise, keeping in view the sales of smartphones and other digital devices in the region. There are also a few disadvantages of digitizing SMEs business activities like increased competition, more options for the customers to purchase less costly and good quality product by visiting various websites and chances of decreasing product's prices due to open and large competition. However, it could prove useful to narrow the gap of existing information on the subject and could help a lot to strengthen the knowledge base. Some subsequent studies like regional and global level SMEs and quantitative benefits in comparison to traditional business activities may be required to escalate the data and information of digitization.

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IMPACT OF WORK LIFE BALANCE POLICIES IN IT INDUSTRIES AND ITS IMPACT ON THEIR PERFORMANCE

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ABSTRACT

Today the Indian IT industries play a major role in India's economic development. India IT professionals have achieved international recognition and our Indian IT companies are dominating in providing IT services even in the Western World etc. Tata Consultancy Services, Infosys Technologies, Wipro Technologies, Persistent Technologies, Take Mahindra Ltd. KPIT Cummins Info Systems Ltd. Capgemini India, Pune, and oversea MNCs like Cognizant Technologies, Barclay Technologies, HSBC, etc. It was late in 1970 the term "work-life balance" was used for the first time in America to describe balance between an individual's work and personal life. Work life and personal life are the two sides of the same coin. But this does not mean that everything is smooth so far as male employees are concerned. The male employees have also to work hard to strike a work – life balance. They have more tensions; the long working hours and the job insecurity are the key factors that result in mounting tensions. In today's globally competitive scenario the IT companies are faced with the problem of retention of talented employees. For this purpose every company strives hard to ensure that the employees are satisfied with the fringe benefits and facilities provided by the companies. Day in and day out there is changes in the socio-economic conditions and therefore IT industry's Human Resources Development Dept. has to be on its toe to innovate new practices that may lure the employees to continue with the organization. Today the employees do not consider only the compensation factor for switching over the job. They also give weightage to the facilities that contribute to their decision of switching over to another job.

Keywords: Talent retention, work-life balance, innovative practices, IT management awareness, Employees satisfaction.

INTRODUCTION:

India has since 1991 made headway in the development of IT industries. There are two types of IT industries in India, one is in software and the other one is providing Business Process Outsourcing which provides back office function for the overseas as well as domestic clients. Today the Indian IT industries play a major role in India's economic development. India IT professionals have achieved international recognition and our Indian IT companies are dominating in providing IT services even in the Western World etc. Tata Consultancy Services, Infosys Technologies, Wipro Technologies, Persistent Technologies, Take Mahindra Ltd. KPIT Cummins Info Systems Ltd. Capgemini India, Pune, and oversea MNCs like Cognizant Technologies, Barclay Technologies, HSBC, etc. It was late in 1970 the term "work-life balance" was used for the first time in America to describe balance between an individual's work and personal life. Work life and personal life are the two sides of the same coin. Traditionally creating and managing

a balance between the work-life was considered to be a women's issue. Spending more time in office, dealing with clients and the pressures of job can interfere and affect the personal life, sometimes making it impossible to even complete the household chores. On the other hand, personal life can also be demanding if you have a kid or aging parent, financial problems or even problems in the life of a dear relative. It can lead to absenteeism from work, creating stress and lack of concentration at work. But this does not mean that everything is smooth so far as male employees are concerned. The male employees have also to work hard to strike a work – life balance. They have more tensions; the long working hours and the job insecurity are the key factors that result in mounting tensions. No sound sleeps. This adversely affects their health. These IT industries have a sizable strength of employees (according to one estimate the IT employee's strength in Pune exceeds 3 lakhs). Women employees account for a sizable share in these IT industries. A specific feature of the IT industry is that these companies cater to the business requirement of their clients which are spread all over the globe and because of the time zones employees in India have to adjust their office timings to suit their overseas client. Majority of the times they have to work in overnight shifts or at times at odd timings. This disturbs the whole normal life-cycle of the employees. IT industries undoubtedly give fabulous compensation but there is no specific office timings as such. They have only reporting time but the exit time is always unknown. Even if they come back from the office, even at home they have to attend to the overseas calls. Their family life is many times disturbed as they cannot give sufficient time to their families. There are no trade unions to protect the employees' just rights. In number of companies the recruitment is on contract basis as a result there is no job security as such. All these add to the employee's tensions which ultimately affect their health adversely. There is a specific case so far as women employees are concerned. They have to perform duties both at home as well as at the office and in the process, they get fully exhausted. Multiple roles performed by individuals call for better integration between work and non-work issues. Even Jobs are no more comfortable, they are demanding. Similarly, individual cannot be effective at work if they are not able to manage their personal lives. It is on this backdrop there is a need to put in special efforts both by the organization as well as the individual to strike a work-life balance.

Anu Meher studied Work Life Balance of Women in Public and Private Banks in Punjab for her Ph. D. Study which she submitted to Himachal Pradesh University in 2016. She has concluded that the female employees have to work at places, office as well as at home they perform dual career and thus the female employees are suffering from physical ache and discomfort in the workplace. They exercise fatigue at their earlier age itself. The pregnant women who work with the computers are affected by the radiation of the computers. The woman employees face high psychological pressure and problems by dry air, noise and lighting. The nature of bank jobs creates severe physical problems like headache, backache, pain in fingers, wrists necks and shoulders. Babin Dhas, (2015), research paper titled, "A report on the importance of work-life balance". In this article the author has observed that in organizations and on the home front, the challenge of work-life balance is rising to the top of many "employers and employees" consciousness. Work-life balance is about creating and maintaining supportive and healthy work

environments, which will enable employees to have balance between work and personal responsibilities and thus strengthen employee loyalty and productivity.

OBJECTIVE:

The objective of this paper is to assess the impact of the work-life balancing policies of the IT industry's performance. This paper is based on the feedback received from IT employees working in IT companies located in the Hinjewadi IT Park which has offices of the major IT companies like Infosys, Tech Mahindra, Kage Gemeny, Barclays Technologies, etc. It covers both Indian and foreign origin multi-national companies.

REVIEW:

Researcher would like to specially focus the aspects such as the working hours, availability of the special facilities like retiring arrangement, special rooms for women, work from home facility, etc. which have now become essential for the employees.

Every company has a different set of clientele base from different countries. HR policies also marginally differ within the company, country-wise as they have to adjust to the local employment laws. The HR management's role is to ensure that the organization gets the right type of employee at the right time. Being commercial organization the company's sole aim is to earn profit for which the employees' productivity is of utmost importance. If the work-life balance is smooth the employees put in all their initiative and join the company's efforts

When we talk of work-life balancing policies an impression is created that this is concerned only with the female-employees. But let me clarify that this aspect is also concerned with the male-employees equally. It is true that the female employees are to discharge dual responsibility at home as well as at the workplace. I am also aware that although we talk of gender equality as the goal, but it has not been achieved fully. Even today in some cases male member in the family dominates at home. However, one good change that is visually witnessed that in order to maintain the modern life-style a need has been arisen to have a earning life partner and therefore male are gradually are sharing the domestic responsibilities. Male partners do attend to domestic duties and share responsibilities. Trends are seen that in course of time there will be further improvement on this score.

During the course of interaction with the IT employees in Hinjewadi IT Park, it was transpired that these IT companies are having fair work-balance HR policies that take care of their employee's health concern as well as family life. The IT companies are adopting Work from Home policy which enables the employees to work-from home with due permission from the immediate superior. Of course, there are some ceilings on the days for work-from home in a month and a year.

So far as hours of work are concerned the IT employees have to work in shifts as their clientele base decides it. Most of the IT companies have their business clients spread across the globe and the Indian employee's based at any location in India have to cater to the needs of their clients during their business hours, which are dependent on the

international time zone of the client's base company. Therefore, in India the employees have to work in shifts irrespective of gender of the employee. When it comes to female employees if they are to work at night hours the IT companies are making to and fro transport arrangement and ensuring safety during the travel. For those female employees who are to work during night hours rest rooms are also provided by the companies. Special care is also being taken of the pregnant employees for whom special rooms with attached washrooms are there. In some IT companies on the lines of the facilities of breast-feeding arrangements are also made in Indian set ups. For the kids of the employee's arrangements for babysitting are also made. In every MNC there is a health clinic in the campus and that they have paneled hospitals covering a wide range of specialty. They have their own ambulance to meet emergency shifting of the employee to the hospital. To ensure employees physical fitness IT companies have also provided gym facility in the office campus. All these facilities are being provided that there is no strain on the female employees and they will be able to discharge their duties with ease and comfort needed. IT companies well understand that satisfied employee is an asset and their satisfaction get converted into employee's loyalty to the organization. When the employee is tension free naturally it has a positive impact on his/her creativity and productivity which ultimately reflects in the business growth of the organization to which they belong.

So far as other facilities are concerned, IT companies are arranging in their campus facility of accepting Income Tax Returns by the competent authorities, similarly for works relating to the Regional Transport Authorities – change of registration, renewal of license etc. in the campus itself. Therefore, the employees are not required to take leave and attend to their personal work. IT companies have gym, playground, badminton hall, table tennis facility so that the employees need required run down here and there and wasting their valuable time and energy. For small work the employees need not take leave and they can enjoy work-from-home facility with prior approval. Facilities like Canteen with good food stuff, display of digital TVs to watch news or view cricket match during the lunch break are also available to the employees. When the employees work late hours during night time in some companies dinner arrangements are organized.

Further it is observed that the Human Resources Development Departments are working on continuous basis for innovating new facilities to meet the requirements of the employees as their sole concern is to ensure that the tested talented employee is retained with the organization, as lot of investment in developing the employee is made by the company.

CONCLUSION

In today's globally competitive scenario the IT companies are faced with the problem of retention of talented employees. For this purpose every company strives hard to ensure that the employees are satisfied with the fringe benefits and facilities provided by the companies. Day in and day out there is changes in the socio-economic conditions and therefore IT industry's Human Resources Development Dept. has to be on its toe to innovate new practices that may lure the employees to continue with the organization. Today the employees do not consider only the compensation factor for switching over the

job. They also give weightage to the facilities that contribute to their decision of switching over to another job.

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APPLYING KNOWLEDGE MANAGEMENT PRACTICES IN ENHANCING FINANCIAL PERFORMANCE

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ABSTRACT

The underlying theme of this research is how Knowledge Management (KM) rehearses the implementation, development, and implementation of the Female Funds Hierarchy, so that directors can provide information and encouragement for budgeting. Implementation of board learning, structure, reliable performance and funding information is done through comprehensive writing. Since this is a reflection paper, it emphasizes the link to a given variable with the help of previous results that have been omitted from various tests. Over the long run, through writing checks, we found that information on the rehearsal of officers improves the budgetary performance of the association through the development and upgrading of association performance. The corroboration of this investigation is that because brief deadline information cannot be collected, quantitative research is beyond the scope of imagination, and other performance measures are challenging to remember for this. Primarily, the study will benefit the head of the association, who will need to get information about the rehearsal of the board in their union to complete the execution related to funds through advancement. The paper is an amalgam of different perspectives that explore several research papers on information to authorities. The creator talks about each of these ideas with claims to the plan and tries to find an answering answer to complete monetary execution that is, for the most part, a primary focal point of heads is.

Keywords: *Knowledge Management rehearses, authoritative execution, advancement, money related execution*

INTRODUCTION:

There is a lot of work done on data the administrators in progressing hardly any years as it is a creating thought on the planet at the business level. Data, the administrators, is a valuable resource for the affiliation and, it expects a huge activity in the achievement of any affiliation. Firms with better data the board limits are as often as possible progressively innovative likewise, perform better (Darroch, 2005). Through data, the board care can be made in the Organization.

A KPMG advising pack did a survey of 423 driving relationship of Europe and America. The result gave the idea that 70% of them were endeavoring to execute data the board somewhere in the affiliations (KPMG, 2000), however 64% of the 1000 British firms completing the data the board, while 24% are at introduction sort out (Moffett et al., 2003). Despite the fact that it is a creating thought, yet it is as yet fundamental to make likewise, realized data the board practice, so the data the board can be effectively used by

the relationship to perform better. Data, the board, is so far not an expansive basic thought and definition (Ibrahim what's more, Reid, 2009); the common idea of data the officials achieve better execution.

In Pakistan, data on the board is another idea. A noteworthy number of our directors are unpracticed with the word data the administrators. Anyway, data about the board practices produces creative mind in the affiliation, which prompts better execution. Chiefs in Pakistan are more execution orchestrated. They will, by and large, increase the budgetary power of their affiliation that they can enable themselves to battle at the world level. Disastrously they make an effort not to weight on creative work since advancement and creative mind begin from commonly shared data practices, which is absent here in Pakistan. Right now, essential focus is to look at that data the board improves the cash related adequacy of the affiliation assuming in fact, by then, this is a gold dig for heads. Actualizing information the executives rehearses isn't a simple undertaking. Information is a nonstop stream; however, it might not be well orderly since sharing and usage of information the board is diverse at various executives levels (Carneiro, 2000). It is crucial to have a well efficient way for information the executives rehearses, which can be shared and executed effectively. For fruitful ramifications of information the executives, there must be a presentation estimation device (Wei et al., 2009). The hierarchical culture and consequences of information the executives decidedly connected with the association's serious exhibition (Tseng, 2010). Knowledge, the board, rehearses have a direct connection with hierarchical execution, which further improves money related execution (Zack et al., 2009). Information the executives rehearses, when actualized in the associations, tends to increment the abilities of the laborers, chiefs, change in repeats, which make contrasts. Changes are made for generation methods, quality confirmation, which leads in great deal and benefit.

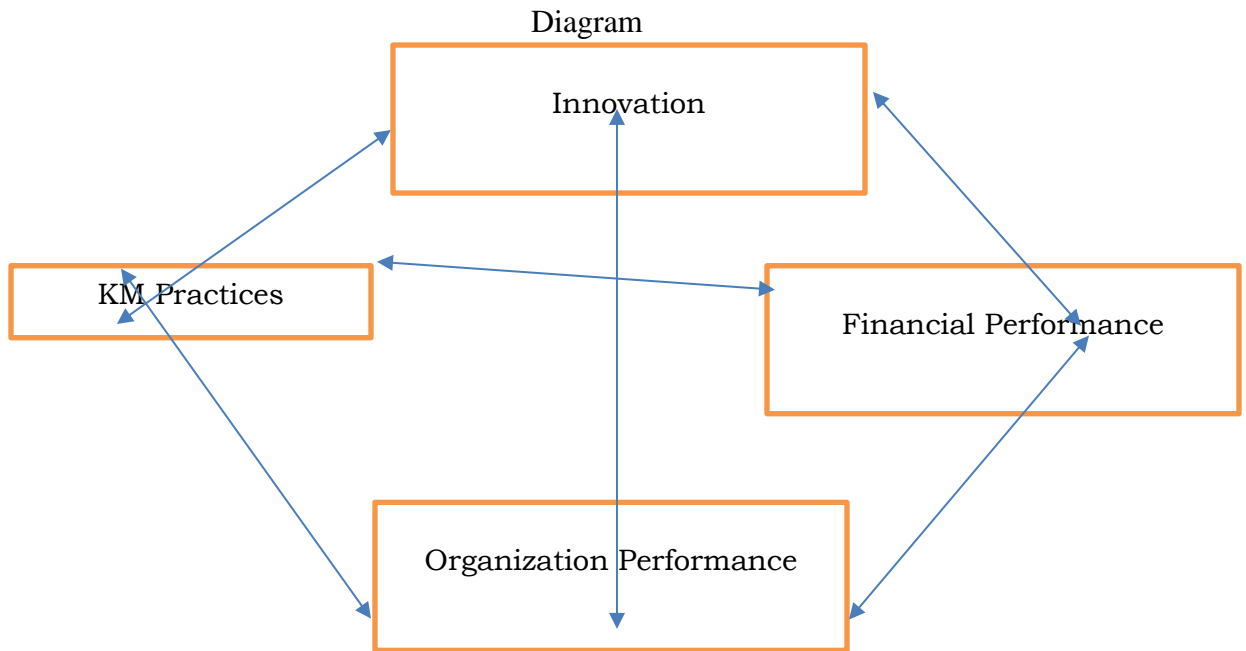
The fundamental goal of the examination is to conceptualize the connection between information the executives, development; furthermore, authoritative execution coming about into money related implementation. As information the board isn't well known in Pakistan, our fundamental thought process is to bring up how information the board upgrades money related execution and how associations' supervisors in Pakistan will profit by our examination and actualize information the board rehearses to carry advancement to improve the presentation of association and upgraded hierarchical execution results in improved money related execution.

The justification behind this exploration study is to see the effect of information the board rehearses. How these rehearses cooperate to contribute in association's general execution, appropriate usage of information the board rehearses produces inventiveness and advancement, development impact associations to accomplish better execution, increment in reliable performance brings about profitability and improved money related execution.

CONCEPTUAL MODEL AND LITERATURE REVIEW

Data, the administrators, practices sway relationship in execution results like monetary outcomes and nonbudgetary results (Rhodes et al., 2008); be that as it may, here we take cash related execution alone. As the chief object of any business, the affiliation is to

support advantage, so other non-cash significant outcomes cause the firm to intensify its budgetary outcomes. Not simply data, the board practices have an immediate association with various leveled execution, nevertheless, progressive usage in like manner impacts cash related execution on a very basic level (Zack et al., 2009). Improvement also begins from better data the board practices, at any rate every so often headway can be considered as some segment of progressive execution, anyway generally progression and spryness have been found on a very basic level intervening the data the administrators use on various leveled execution (Khalifa et al., 2008). information organization improves the fundamental authority limits of the organization(Chong et al., 2010). Data, the administrators, practices have an immediate relationship with improvement, quick execution, and budgetary execution, while progression similarly impacts on the exhibition of affiliation and cash related execution. It is seen as that if legitimate execution increases, cash related usage will, as a rule, increment upward.



Information, the board, rehearses are the well methodical approach to sort out individuals in an association. They might be people or in gatherings and utilizing hierarchical information through methods for innovation (Abdullah et al., 2006).

Sorting out individuals is the thing that they know, what they will in general realize and what is their reaction to innovation, is it accurate to say that are task situated, what their essential leadership capacity is and the amount they use it? It additionally alludes to the way information streams and partook in the authoritative condition. Information in networks works uninhibitedly and makes mindfulness about how the entire work is done in a particular situation. Better cooperation and comprehension of the administrator with laborers build up the fundamental beliefs of information the executives (Gooijer, 2000). Information stream effectively from individual to individual, association to association, society to society, individuals receive information to which they can profit themselves.

Information, the executives, rehearses incorporate sorting out, sharing, and utilizing information in such a way that it makes worth and increment authoritative execution (Ibrahim and Reid, 2009). Information, the executives, rehearses increment execution in wording like accomplish upper hand, ability improvement, what's more, can be a monetary accomplishment. Such exercises of the associations that are connected with the information the board, what's more, are noticeably called KM rehearses (Zack et al., 2009).

Composing study urges us to gather some KM practices,

1. Headway, offer, and protection of existing data.
2. Steady learning and imaginativeness of the data.
3. A culture that improves R&D, creativity, and part of data.
4. General regard for estimation of data and learning in an affiliation. (Zack et al., 2009; Marques D. likewise, Simon F., 2006)

The rule objective of affiliation execution is to hold or proceed with the high ground. There are some different markers of reliable execution, and they rely upon cash related and non-fiscal outcomes like cost decline, bargain volume, shopper steadfastness rate, thing improvement capacities, and new abilities (Rhodes et al., 2008). Affiliation execution checks through reality, ingenuity, and definitive data parameters (Zaheer et al., 2010). Bona fide execution bases on thing organization, customer closeness, and operational enormity (Zack et al., 2009). Progressive execution involves improvement, practical capability, accomplices' satisfaction, and high ground (Marques D. in addition, Simon F., 2006). Organization or thing quality is in like manner an extent of various leveled execution.

Improvement is a standard methodology through which affiliations get a movement of noteworthy changes (Caroll, 1995). Mechanical advancement got an occasion in different locales of the board practice and formal progressive structures (Drejer, 2000; Joahnessen et al., 2001). The method of setting up and realizing new data is known as Innovation. Improvement is the best approach to open the center of data the officials. Data, the board, is touch another thought, so creative mind or headway is a noteworthy factor influenced by Knowledge Management.

Progression is the limit of an affiliation that how it develop new musings and execute these designs to improve their age technique, quality, and organization, progress in item offering and advancement improvement (Hung et al., 2010). Affiliations are productive, which uses both progressive and radical headway (Plessis, 2007). Headway joins how something is new to the world, new for the firm itself, the freshness of things in existing reach, improvement in existing issues, how much change procured things to diminish cost, and reposition of existing items (Darroch, 2005).

Right when an affiliation works in more than one worth request, the high ground and powerful money related execution of this affiliation is the issue (Treacy and Wiersema, 1995). Assessing return on the asset, esteem, and another advantage recalls for cash related execution (Zack et al., 2009). Significant and subtle resources of the affiliation

sway the yield, for instance, progression with intervening effect of definitive calendars that finally results in transcendent cash related execution (Darroch, 2005). Budgetary execution quantifies how much addition in advantage from the previous five years to now, how your cash related position isn't equivalent to your opponents, what may you envision to be fiscally in the following five years. Benefit for asset, return on esteem, cost lessening, and asset utilization are instruments to gauge the cash related execution.

Affiliation having incredible learning and sharing data condition is execution orchestrated (Morales et al., 2008; Jimenez et al., 2008). information organization has a positive association with progressive usage, ability; also, imaginativeness intercedes the effect of data the administrators yet data the board in like manner have an immediate association with various leveled execution (Khalifa et al., 2008). Affiliations need to perform better; for instance, increase high ground, at that point masters and managers must grasp and share data the administrators diligently (Singh and Soltani, 2010). viable usage of data, the board is right now noteworthy for relationship to keep up the high ground (Abdullah et al., 2006). From the above discussion, we find that affiliation that grasps Knowledge Management practices unequivocally related to various leveled execution.

The economy, which relies upon data have a major factor of advancement, which is moreover associated with another and improved course of action of data (Beesley and Cooper, 2008). Move of data the administrators rely upon great correspondence and culture of trust in the relationship among the laborers that is essential to affiliation improvement (Rhodes et al., 2008). the firm with better data, the board limits will logically creative (Darroch, 2005). Data creation and sharing between suppliers, assistants, and innovativeness through the nearby association with customer analysis improve progression capacities (Khalifa et al., 2008). Data can be shared through a formal and easygoing way in an affiliation; data sharing overhauls the improvement (Taminiou et al. 2009).

Data acquiring by affiliation and relentless movement of that picked up data in the affiliation brings about imaginativeness (Mu et al., 2008). Information and improvement are determinedly associated (Forrester, 2000). From this discussion, we induce that associations that administer Knowledge gainfully and satisfactorily are probably going to be progressively creative.

Data, the officials, improves the money related display, for instance, advantage, exceptional at the corporate level yet generally at a close by level (slaughtering, 2003). Data, the board with the interceding effect of advancement, realizes common cash related execution (Darroch, 2005; Rhodes et al., 2008). Data, the administrators, have an immediate association with various leveled execution and cash related execution (Zack et al., 2009). So from this, we bring about that data the officials have a quick association with budgetary execution.

Redesigned Innovativeness will achieve extended various leveled execution (Khalifa et al., 2008). Firms with high imaginative capacities achieve better response from the lifestyle and condition; achieve progressively perilous favorable position that will

improve legitimate presentation (Morales et al., 2008). Improvement as in affiliation is more development arranged and gives positive response to change, grasp, and executed in like way brings about higher definitive execution (Rhodes et al., 2008). Social joint effort, trust, and motivation overhaul the sharing of data, which further improves the advancement realize as a rule affiliation execution (Brachos et al., 2007). On the off chance that the affiliations need to get by as time goes on, at that point they will, when all is said in done, respond quickly and address the difficulties viably, these all instruments of improvement which set up the relationship to manage the biological changes, so affiliation perform better and can make due in since a long time prior run (Jimenez et al., 2008). Along these lines, finally, Innovation has a useful result on legitimate introduction.

Exactly when an affiliation improves its capacities and work execution to the extent to bargain, cost decline, quality insistence, innovativeness in R&D, and work capacities, at that point it improves the budgetary introduction of the affiliation. Exactly when relationship at whole grows its abilities and work in more than one worth trains by then its high ground and budgetary execution keep an eye out for increase (Treacy and Wiersema, 1995). Measuring return on the asset, esteem, and different productivity recollects for cash related usage. Various leveled execution has an immediate association with cash related slaughtering (Zack et al., 2009). So affiliation execution is distinctly related to Money related Performance.

Resources and limits realize advancement and on a very basic level, which impacts on results, for instance, cash related execution (Darroch, 2005). Inventive capacities like methodology and age limits will, when all is said in done, increase fiscal execution (Rhodes et al., 2008). So it is hypothesized that Innovation influenced Financial Performance.

METHODOLOGY:

The information the executive's practice, development, authoritative execution, and money related execution are characterized through a broad audit of writing. Further, their linkage between one another through the various steady book is examined. As it is a reflective paper, so it underlines the ties of the given variable with the assistance of past outcomes removed from various investigates. Paper is a blend of multiple perspectives figured out distinctive research papers on information the executives. The creator talks about every one of these perspectives with claim thoughts and attempts to discover out a summed-up answer for accomplishing money related execution, which is, for the most part, principle focal point of chiefs.

DISCUSSION

Legitimate execution clearly influenced by creation improvement and methodology progression. Various leveled factors have a positive association with advancement and data; it in like manner has a positive and monstrous association with improvement limit. Data the board essentially starts from interpretation, intuition and experience of data for bundles similarly as individuals, that finally systemize the legitimate data and this data granted and moved reliably all through whole various leveled levels. A positive

association between dependable execution and headway were found in which non-cash related execution has higher coefficient regard, which increases the hazardous power and proficiency of laborers as determinants of various leveled execution (Rhodes et al., 2008). There are a couple of central purposes of a data-based system. These focal points join proficiency, quality improvement, use of judicious data, replication, consistency, declaring workplaces, invigorating data, cost saving, and gainfulness of the affiliation (Abdullah et al., 2006).

Affiliations who get data-based systems have extended benefit, cost saving, and utilization of sensible data. So, they are more execution arranged.

Some investigation articles achieve improved budgetary execution through data the board, for instance, advantage. Definitive data, generally, reliant on data on individuals, worth, and measures to help the affiliation this data can be shared; notwithstanding, mighty digestion and usage of creative mind in the data.

Therefore, the data on individuals impacts generally speaking data on the affiliation. Managing the benchmarks and characteristics in an affiliation should be conceivable through characterizing solid methods that help with clarifying execution objectives. Consequently, the data on the board improves execution (Kalling, 2003). Our theoretical model suggests that data in an affiliation isn't only fundamental yet the creative mind and progression at this moment; additionally important to update the introduction. Researching and refining the data suggests you make and incite your understanding that makes an impetus for the relationship, for instance, Intel constantly refreshes and improved the speed and plan of scaled down scale processor and position of LCD (Bhatt, 2000).

Low quality prompts customer dissatisfaction, which realizes a decline in offers turnover. The quality redesign of things realizes an abatement in customers' complaints, which prompts enormous arrangements turnover. This infers headway in thing quality results in improved budgetary execution (Ibrahim and Reid, 2009). At the point when affiliations procure advancement thing quality and age methodologies, it assembles customer faithfulness, which prompts serious deals turnover and changes into improved cash related execution. Evaluating the various leveled favorable circumstances of data the officials is so inconvenient, for private just as for open portion too affiliation finds a workable pace whose point of view doesn't simply profit help yet moreover social preferences, as data, the administrators go about as exercises which reinforce joining and collaboration (Gooijer, 2000).

As demonstrated by Zack et al., (2009) Knowledge the administrators practices have a noteworthy relationship with various leveled execution sway is 0.496 and progressive execution moreover has a basic relationship with cash related execution with impact of 0.327, while the association between data the officials practices and budgetary execution is non-basic with the effect of 0.004. This non-basic relationship proposed that various leveled execution totally intervenes the whole connection. It infers data the board practices legitimate effect execution that further improves budgetary execution (Zack et

al., 2009); notwithstanding, advancement furthermore intercedes in the relationship of data the officials practices and cash related execution according to Darroch, 2005. Both mediating factors have a relationship as progression has a basic relationship with solid execution (Khalifa et al., 2008).

CONCLUSION

The basic objective of the assessment is to conceptualize the association between data the board, improvement. Additionally, progressive execution happening into cash related execution. As data the administrators isn't notable in Pakistan, our essential manner of thinking is to point out how data the board improves cash related execution and how affiliations' directors in Pakistan will benefit by our investigation and realize data the board practices to convey advancement to improve the introduction of affiliation and overhauled legitimate execution brings about improved budgetary execution. It is sweeping idea for the administrators to grasp this determined packaging work for growing the money related show of a relationship through innovativeness. Managing data the board practices in an affiliation improves the capacities of the affiliation.

Our assessment will be benefitted for the director of the affiliation, who ought to execute data the board practices in their relationship to achieve improved cash related execution through creativity.

Affiliation changes their age strategies and secure advancement their thing and organization line, that makes an alternate relationship to improve their display in item offering, development, explicit workforce and satisfied customers, which further results in serious deals turnover this suggests affiliation fortifying their cash related position.

Limitation right now that due to a brief time span, data grouping was illogical to assess the results. So this examination can be driven through quantitative assessment by social occasion data and using SPSS and AMOS programming.

Future research can be coordinated in other common zones, and it may consolidate other execution pointers moreover.

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FACTORS AFFECTING CONSUMERS IMPULSE BUYING BEHAVIOUR IN RETAIL: A CONCEPTUAL STUDY

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ABSTRACT

This paper aims at identifying the factors influencing consumer's impulse buying behaviour on a personal level as well as the outlets' atmospheric level. This research is descriptive in nature as it tries to find out the factors involved in impulse buying behaviour. Moreover, this research also focuses on looking at different aspects of impulsive buying behaviour of consumers and how it is done. It studies the factors that influence impulsive buying in consumers in a modern retailer format. Additionally, this research will help the retailers to form their strategies based on the findings of the research. This paper proposes a conceptual framework with a different factor influencing the behaviour, which affects the impulsive buying pattern in a customer. The primary objective of this research paper is come up with a conceptual model pertaining to the factors influencing the impulse buying behaviour in the consumers while they go for shopping in a typical retail store. The future researcher can test the proposed conceptual framework empirically to validate the proposed model in different contexts.

KEYWORDS: - *Impulsive buying, Personal Factor, Retails Outlet's atmosphere.*

INTRODUCTION

Shopkeepers always feel good when their shops are filled with customers who are willing to buy. Shoppers who are doing window shopping suddenly sometimes feel the impulse to buy certain products based on their display style. Past research has shown proof of the unplanned purchases that happen for about 60% of the customers out of the total purchases that are accounted by the retailers (Ahmad et al.,; Ali & Sudan, 2018). However, impulse buying behaviour varies from the product to product. The fact that most of the customers shows unplanned behaviour and to be more specific, impulse buying behaviour proves that there is a sizable percentage share of unplanned *versus* the planned buying (Bellini et al., 2017). In 2017 a study conducted by (Bellini et al., 2017) on the Point-of-Purchase advertising revealed that 76% of the total purchase decisions are made which scrolling through the stores. Some authors also talk about different factors that affect the behaviour of the buyers toward the products available at their hands on the point of visiting stores (Husnain et al., 2019). For instance, if it rains in the middle of the day and a person does not have his umbrella with him, he might go the nearest possible store in search for the same, but he does not find it, he might buy a Raincoat, to save himself from getting wet.

The atmosphere also changes the impulse of a person for thinking of buying one thing but ending up with buying some alternate product available easily (Lo et al., 2016). As **Kotler States (2017-74)** *“The design of the retail chain outlet that produces specific*

emotional effects on the buyer that enhances his purchasing probability.” The attractive pitches by the salesperson, the impressive atmosphere of the retail outlets create an experience worth remembering, which in turn affects the consumer’s purchase decisions and its process for the same. Sangalang et al., (2017) while studying the Consumers buying behaviour in developing countries (e.g., India) adds more insights to the existing literature by understanding of the factors that affect the behaviour of the consumers towards a specific product.

LITERATURE REVIEW:

Past studies in this domain work on the assumptions of factors affecting the impulsive buying in consumers that highlight key factors that affect the impulsive buying behaviour based on the internal i.e. personal factors and environmental i.e. micro environmental or atmospheric factors as suggested by Qureshi & Vakkassi, (2019). The study was done on different types of outlets that affect impulsive buying behaviour of the consumers in retailer. In the current scenario of the market and different companies fighting to maximize their sale, impulsive buying is a topic getting recognized by most researchers and academicians, more importantly on how to gain a competitive advantage with the ‘unplanned purchases’ which result in maximum sales. This also changes the shopping pattern of the buyers and its unplanned buying behaviour involves studying decision making. According to the CEO of Coca Cola, Mukhtar Kent, their 70 % of the sales depend on impulsive buying (Sangalang et al., 2017). So, to understand, such behaviour a study had to be conducted to know in much depth, the working of the factor that influences impulsive buying.

Impulsive behavior

Over the past decades, many authors started to identify the decisions or the factors that influence the buying decision of the consumers which can also change during the last moment (Parmar & Chauhan, 2016). There are two major contributors that affect the impulsive buying behaviour namely, personal factors (Lo et al., 2016) and outlets’ atmosphere factors (Husnain et al., 2019). Both factors have carried out most of the factors written by different authors in the past for impulsive buying. Studying the impulsive behavior, which is considered as an inconsistent behavior over time, assumes that impulsive decisions are a priori dysfunctional. For this reason, impulsive behavior is considered as part of an area where impulse buying is conceived to be “socially acceptable”. Such behavior may even be encouraged and enhanced by marketing actions. “Although it is not easy to give a clear definition of impulse purchasing, researchers in consumer behavior do agree on the fact that it is the quick purchase, which is more or less thoughtful and unplanned, of a product which the individual did not need beforehand” (Bellini et al., 2017). This type of purchase is characterized, among other things, by a sudden force that drives the action of buying; the buyer feels a powerful and intense compulsion, an excitement and stimulation, a feeling of being good or bad, and a failure to take into account the consequences.

Personal Factors influencing impulse Buying behaviour

Emotions: “Despite millions of years of evolution and the development of abstract thought and critical thinking, humans still rely heavily on emotions when making purchase decisions” (Husnain

et al., 2019). The role kind of role emotions play while making purchase decisions can't be ignored. As emotion plays a crucial role in any decision made by the consumers. Expectations of majority of consumers are that their emotional support is to be fulfilled by their social-interactions. When they are in an emotional state that compels them to make unnecessary purchases, buyers are often more concerned about their greater feelings of amusement, delight, and joy without thinking about the aftermath financial consequences. A research conducted by the University of Glasgow suggests that "in reality all of our modern emotions stem from 4 core feelings; happy, sad, afraid/surprised, and angry/disgusted. These are the emotions that enabled us to survive against adversity". They are hard-wired into our brains, and shouldn't be ignored while positioning products into the mind of the consumers. Different moods change the buying perspective of consumers, and moods are affected by the emotions of a person. A person's emotional state can make them buy unnecessary purchases, buyers are often more concerned about making the consumer happy, delightful, and full of joy due to which consumers sometimes buy without thinking about the end bill for the products.

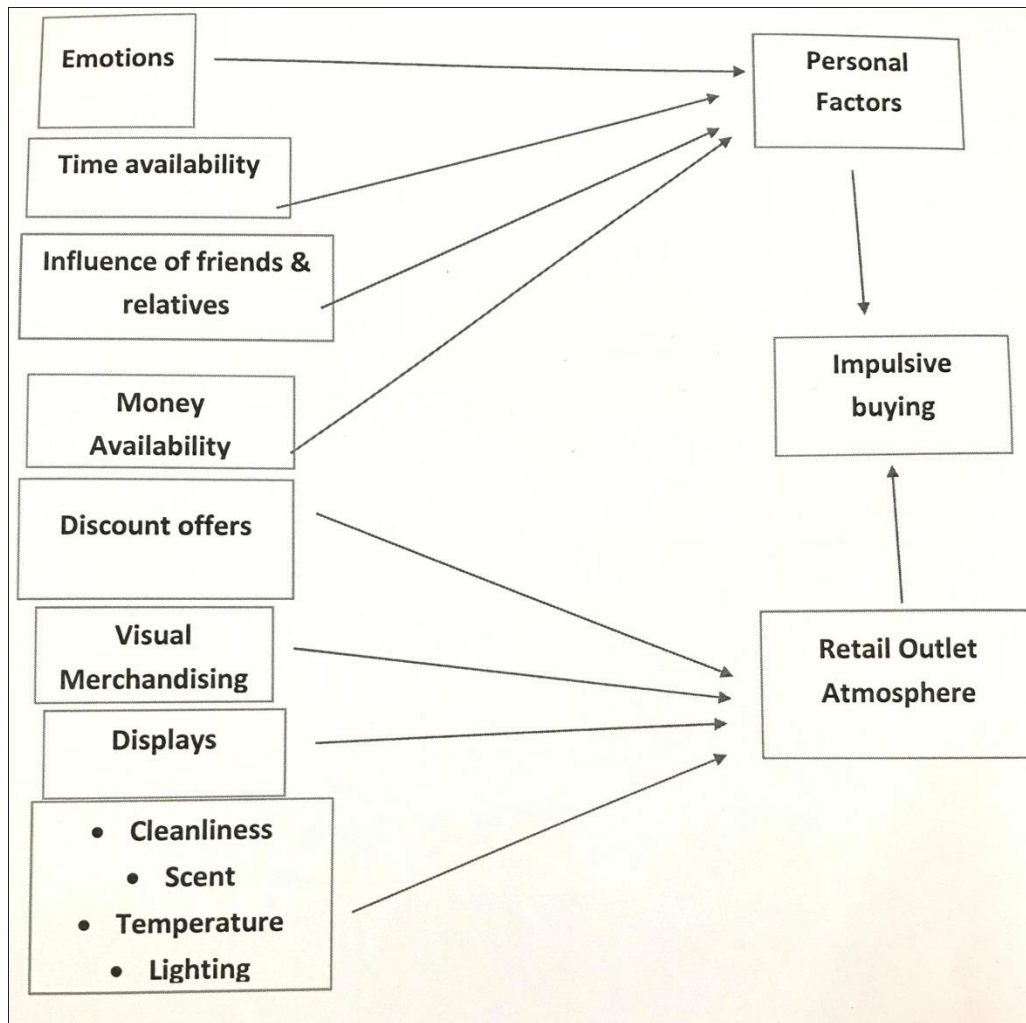
Time Availability: Time availability with a consumer is also an important factor which influence the impulse buying behaviour. As previously mentioned several situations can influence the purchasing tendencies in a consumer's behaviour. Among such factors include the available time with the consumer. There is a close and significant relationship between time availability and impulsive shopping behaviour of a consumer (Khan et al., 2015). In other words, the more time available to an individual in buying situations, the greater will be the likelihood of the person to make impulse purchases. Based on several studies, it is observed that people need more time to shop more, and all this affect the impulsive buying behavior of the consumer. If they stay at a place for a longer time, they will look at more things in the outlet that will attract them toward those items, and they will be bound to buy the product. As noticed by (Foroughi et al., 2012; Underhill, 2009), the longer a customer stays in a store, the higher are the chances of impulsive buying.

Friends and Relatives: The one of the most significant factor which comes under the personal factors is the influence of the friends and sometime the relatives. Moreover, most of the impulse shoppers get influenced by their friends while making purchase decisions. In some cases relatives also play a crucial role to influence the consumer during shopping (Qureshi & Vakkassi, 2019). A friend or relative can sway you towards making a purchase just because they think something will go well with you. For example, they will encourage you to buy a dress or shirt because they think it looks good on you. Based on some findings, friends, family, and relatives can affect a person's shopping behavior. It has been observed that Retail is a setting that attracts people connected to each other, like family, relatives or acquaintances. These people encourage each other to perform impulsive buying. According to Parboteeah (2005), Individuals' purchases increase in the influence of acquaintances and decreases in the presence of family members as family members are more active about personal economic issues. In a collective society, people give more importance to family needs than their own. So, in such a society, impulsive buying increases in an individual to buy for their family member.

Money Availability: In this study money availability refers to the amount an individual has while going for the shopping. The income level and the money available of an individual is a highly and significantly contributing factor to why customer engages in uncontrolled buying. When a consumer has sufficient funds at the time of shopping, he/she will extend the shopping spree to include things that they hadn't planned for and those that they also don't need. The availability of money tends to develop positive feelings in individuals which consequently leads to impulse buying from the customers. Money availability can be defined as funds which a person feels to spend while going to

the market for shopping which can be an important factor in impulse buying (Beatty & Ferrell, 1998). Money plays as the most important factor in the process of impulsive buying while making a purchase in a retail outlet (Beatty & Ferrell, 1998). More money means more purchasing power, which in turn increases the demand for a product, creating more chances for impulsive buying. But for money availability, Demographic factor is very important.

CONCEPTUAL FRAMEWORK OF THE FACTORS INFLUENCING IMPULSIVE BUYING:



CONCLUSIONS AND RECOMMENDATIONS

The major objective of this research was to identify the different factors that affect impulsive buying in consumers. In the past, many researchers have conducted research on these variables, but either personal factors were taken into considerations or the atmospheric variable. We did this research on both these factors to identify on a more specific detail with the information and with the help of the conceptual framework that might help to understand the effect of the listed factors in a brief but better way.

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STUDY ON FACTORS INFLUENCING ON ONLINE CONSUMER BUYING BEHAVIOR WITH A MEDIATION ROLE OF CONSUMER ATTITUDE

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ABSTRACT

This paper is to suggest and provide an overview of all the factors impacting the online buying behavior by analysing overall trust and its several sub constructs i.e. Benevolence, Integrity and Competency with consumer attitude as a mediating variable. The work relies on experiences, case studies and other literature related to benevolence, integrity, and competence on building the overall trust ultimately impacting online buying behaviour for e-commerce platforms that is mediated by the consumer attitude. Literature has been restricted to understand various factors of online buying behavior. A study review is needed to sort out the literature & develop the research direction of the study. The objectives of this paper are to identify major research work conducted on understanding online buying behavior for e-commerce platforms mediated through consumer attitude. Classification of factors has been done to identify gaps in literature and opportunities for future research. The paper has provided an integrative framework for study that integrates benevolence, integrity and competence to build the overall trust. Benevolence has the highest impact followed by integrity and then competence and the consumer attitude has more impact on online buying behavior. Implication of the work suggests the knowledge of the research gap can be used to focus efforts on key areas so as to ensure increasing online buying performance by addressing all the significant factors for e-commerce platforms. The paper may explain to be a very needful source of information for the managers, practitioners, and academicians to work on integrating the emotional factors that help in building trust along with pondering on consumer attitude which have great impact on online buying behaviour in e-commerce platform.

Keywords- *Benevolence, Integrity, Competence, Trust, Consumer Attitude, Online buying behavior*

INTRODUCTION

E-commerce is now considered as an integral part of business in the modern world. It is generally linked with buying or selling a product by using the Internet as a medium. At present, roughly 50% of the world inclines toward buying things online whenever it might suit them. Business-to-business (B2B), business-to-shopper (B2C), and business-to-government (B2G) is a portion of the kinds of online business promoting. The importance of trust is an essential part, but ambiguity came into mind when we enter the E-Commerce industry. It's like many customers won't buy your product if they don't trust you. An exploration paper from McMaster University has given a working meaning of trust, communicating that trust is 'the readiness to rely upon a trading accomplice in whom one has certainty. Trust in E-Commerce is somewhat different than our normal understanding of trust though. Acknowledge a business transaction at a slab and mortar location. You know the store and identify/ remember by its name & inside a person greet

and help you with your buying decision. After paying, you leave the store with physical good that experience make all the sense and create lot of hindrances in online shopping. With the improving economic conditions because of liberal economic policy the per capita income has gone up (Hubacek et al. 2007) as much as 14.2% in 2006-07. Bakos (1991), characterized the term E-showcase as " as between hierarchical data framework that empowers the purchasers and dealers to interchange data about costs and item contributions". Meuter et al. (2000) have described e-retailing in terms of the internet market as "a virtual domain where products and services exist as digital information and can be supplied through information-based channels". So the significant issue that needs to be considered is "trust" among the seller-buyer, the lack of which often resulted into an restraint in the trial and acceptance of the basic market concept. It is also extensively accepted that if online trust can be understood, developed and maintained by the marketer, it would act as an antecedent to online buying and the number of online buyers would increase to some extent (Wang and Emurian, 2005). This research pondered on intention and attitude and they are the mediating variables to predict trust and online buying behavior. Attitude towards a nature and subjective norm about engaging in a performance are presumed control intention. Attitude depicts an individual's feelings, inclination or disinclination towards performing a behavior. Subjective norms reveal the individual's perceptions of the influence of significant others (e.g., family, friends, peers, etc.). It basically defines the role mediating variable i.e. Customer Attitude influencing Trust as well as Online buying behavior and defining the several components that need to be consider by e-commerce companies for better market capture and to improve their customer base.

LITERATURE REVIEW

With the development of web-based business there has been a significant increment in online exchanges. Online shopping is the approach of buying-n-selling of services-and-goods with the help of Net. From the view point of seller, it is a search or hunt or attract the prospect to follow the process of purchase-decision-making with satisfaction and loyalty. From the point of view of the purchaser, online buy conduct is how much shoppers get to, peruse, shop and execute and rehash the conduct. The basic problem here is lack-of-trust as far as the financial and personal information is concerned. Trust is a major aspect that drives online purchase activities in e-commerce literature. (e.g., McKnight et al. 2002; Pavlou & Gefen 2004)(Lu & Fan, 2014). The literature also suggests that trust has a dynamic, rather than static nature. Trust changes over time: developing, building, and declining and hence has different levels under different conditions. The level of trust can change over time with the variations of several factors that need to be defined.(Chen & Dhillon, 2003).

BENEVOLENCE TO TRUST

Chen and Dhillon (2003) suggested in their research that competence, integrity and benevolence are all different aspects of trust in an Internet vendor. Benevolence is the strength of a company to hold customer interests ahead of their own self-interest, and shows a sincere concern for the welfare of customers.(Oliveira, Alinho, Rita, & Dhillon, 2017).

Integrity to Trust-Integrity suggests that a company acts in a consistent, reliable and honest manner(Oliveira et al., 2017). The problem of taking trust as a concept is that it still does not have a universally accepted definition and there is no specific way to identify the trust value although many have decided to visualize and clarify trust (Grabner-Krauter & Kaluscha, 2003). Trusting thought comes from a long history of research that includes the elements of trust to be perceptions about the moral integrity (Ring and Van de Ven, 1992), ability (Cook and Wall, 1980)(Yousafzai, Pallister, & Foxall, 2003)

Competency to Trust-Competence refers to companies' ability to fulfil promises made to consumers(Oliveira et al., 2017). A company's attitude can also effects on consumers' online trust and purchase intention (Balasubramanian et al., 2003; Koufaris and Hampton-Sosa, 2004)

Trust to Consumer Attitude-Previous researchers (Lee & Tan, 2003; Juan Tan, 1999) found consumers perceived online shopping riskier than in - store shopping and that higher levels of perceived risk influenced purchase intention. Thus, consumers with lower levels of perceived risk toward online shopping make online purchases. According to Miyazaki and Fernandez (2001), privacy and security - related concerns affected online buying behaviour. Liebermann and Stashevsky (2002) confirmed this point upon discovering consumers worried that their personal information was subject to unauthorized access on the Internet. Furthermore, there is a lack of trust in e-commerce due to perceived risks, which affects the growth of e-commerce transactions (Mandic, 2009). Thus, trust influences consumer attitudes toward online buying and lowers perceived risk in online shopping (Harridge-March, 2006; Tingchi Liu, Brock, Cheng Shi, Chu, & Tseng, 2013).

Attitude-Various specialists have discovered that shopping states of mind impacted shopping practices (Armstrong and Kotler, 2000; Burnkrant and Page, 1982; Goodwin, 1999; Hanna and Wozniak, 2001; Morschett, 2001; Morschett, Swoboda, and Foscht, 2005; Steenkamp and Wedel, 1991; Wu, 2003).

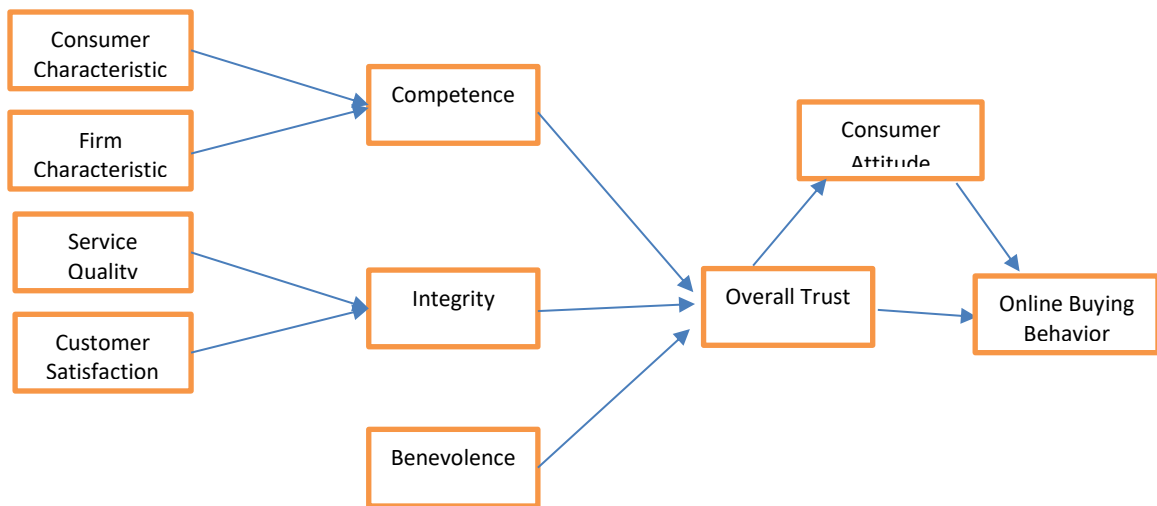


Figure1: Theoretical Conceptual Model

Hypothesis:

H1: There is an interrelation between capacity and trust among consumers

H2: There is an interrelation between integrity and trust among consumers

H3: There is an interrelation between benevolence and trust among consumers

H4: There is an interrelation between overall trust and Online Buying Behavior

H5: Consumer Attitude has a significant mediation effect on the an interrelation between overall trust and online buying behavior.

RESEARCH METHODOLOGY

Research Design: The study approach is a descriptive approach, to measure the impact of consumer trust based on online buying behavior. This study focus on E-Commerce sector in India, given fact projects that Indian E-commerce sector will touch US\$ 250 billion by 2020. Whereas, Indian internet penetration among consumers in usage on online portals will grow by 27% in 2021. This make the researcher to do predict the impact of trust among consumer in online buying behavior. Well-structured questionnaire has been adopted for survey. In July, 2017 a pilot study was conduct to measure the impact of trust among customer towards online buying behavior. Pilot study data is also considered for main survey, where changes and modifications are not necessary for primary survey. Main survey was conducted in the month of November, 2017, 500 questionnaires are circulated among participants through Google docs in and around Pune location. From that, 370 questionnaires were returned and 350 questionnaires are valid after data cleaning process. Which indicates the respondent's rate as 70 percent.

Measures: Trust scale was adopted from Palvia, 2009 with 15 items falls on 3 sub-constructs – Benevolence (3 items), Integrity (6items) with 2 sub-constructs, service quality (3 items) and customer satisfaction (3 items) and competency (6 items) with 2 sub-constructs, consumer characteristics (3 items) and firm characteristics (3 items).

Theoretical Framework: The theoretical framework proposed in this study has several independent variables like Competency, Integrity and Benevolence impacting Overall Trust along with dependent variable i.e. online buying behavior along with one mediating variable i.e. Consumer Attitude. The study includes some of the demographics variables like Age, Gender and education.

DATA ANALYSIS & INTERPRETTION

RELIABILITY & VALIDITY				
	Cronbach's Al...	rho_A	Composite Rel...	Average Varian...
BENEVOLANCE	0.719	0.793	0.823	0.607
COMPETENCE	0.770	0.788	0.840	0.629
CONSUMER C...	0.709	0.730	0.838	0.634
CUSTOMER SA...	0.721	0.721	0.834	0.629
FIRM CHAR.	0.712	0.718	0.793	0.562
INTEGRITY	0.785	0.800	0.849	0.591
ONLINE BUYIN...	0.719	0.739	0.813	0.599
OVERALL TRUST	0.785	0.806	0.822	0.609
CUSTOMER AT	0.739	0.793	0.719	0.527
SERVICE QUALI...	0.721	0.785	0.824	0.611

In this model Cronbach’s alpha value of all the items in each constructs are greater than 0.7 and it’s ranged from 0.709 to 0.785. Composite Reliability value show the reliability of all the variables used in the research as per Bagozzi and Yi (1998) composite reliability value should be 0.7 or higher which show the internal consistency reliability. Questionnaire validity has been evaluated using Convergent validity and Discriminant validity. The square root of AVE of each latent variable should be greater than the correlation among the latent variable (Fornell and Larcket, 1981) confirms the discriminant validity of the variables.

Discriminant Validity: Discriminate validity can be understood as the extent to which any single construct is different from the other constructs in the model (Carmines and Zeller, 1979). Discriminant validity was evaluated by the test provided by Fornell and Larcker (1981).

	BENEVOLA...	COMPETENCE	CONSUMER...	CUSTOMER...	FIRM CHAR.	INTEGRITY	ONLINE B...	OVERALL TRUST	PERCEPTION ...	SERVICE...
BENEVOLENCE	0.779									
COMPETENCE	0.494	0.687								
CONSUMER C...	0.399	0.909	0.796							
CUSTOMER SA...	0.651	0.536	0.465	0.793						
FIRM CHAR.	0.487	0.872	0.590	0.493	0.750					
INTEGRITY	0.661	0.646	0.531	0.908	0.628	0.698				
ONLINE BUYIN...	0.495	0.342	0.323	0.432	0.283	0.483	0.774			
OVERALL TRUST	0.654	0.257	0.216	0.497	0.244	0.447	0.553	0.781		
PERCEPTION U...	0.374	0.267	0.211	0.222	0.269	0.262	0.470	0.397	0.726	
SERVICE QUALL...	0.511	0.619	0.481	0.581	0.636	0.868	0.423	0.277	0.241	0.782

Table2: Discriminant Validity

MEASUREMENT MODEL / PATH MODEL

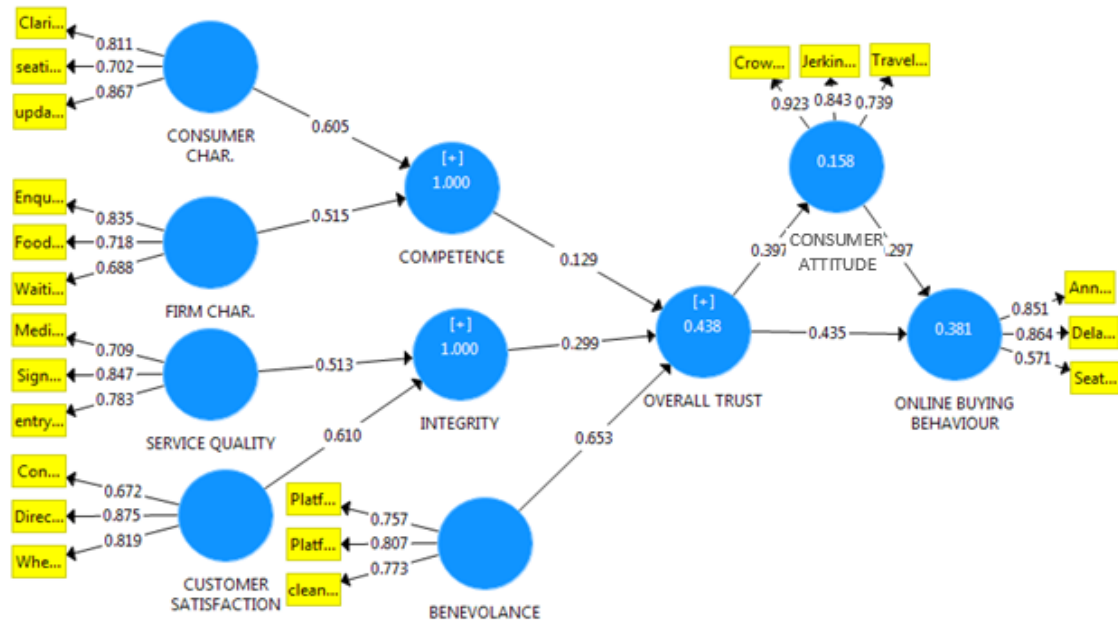


Figure2: Measurement Model

The inner model suggests that Overall Trust has the effect on online buying behavior (0.435) this clearly indicates that a 100-point change in the overall trust will bring 43.5-point change in the online buying behavior. The theoretical relation (path) forecasted between all constructs is statistically significant because standardized path coefficients superior to 0.1 (S.S Bhakar et al, 2007). The above analysis demonstrates that analyzing the impact of online buying behavior through mediating variable-customer attitude i.e. overall trust affect 0.397 point (39.7%) and trust to online behavior is 0.297 point (29.7%).

BOOTSTRAP MODEL

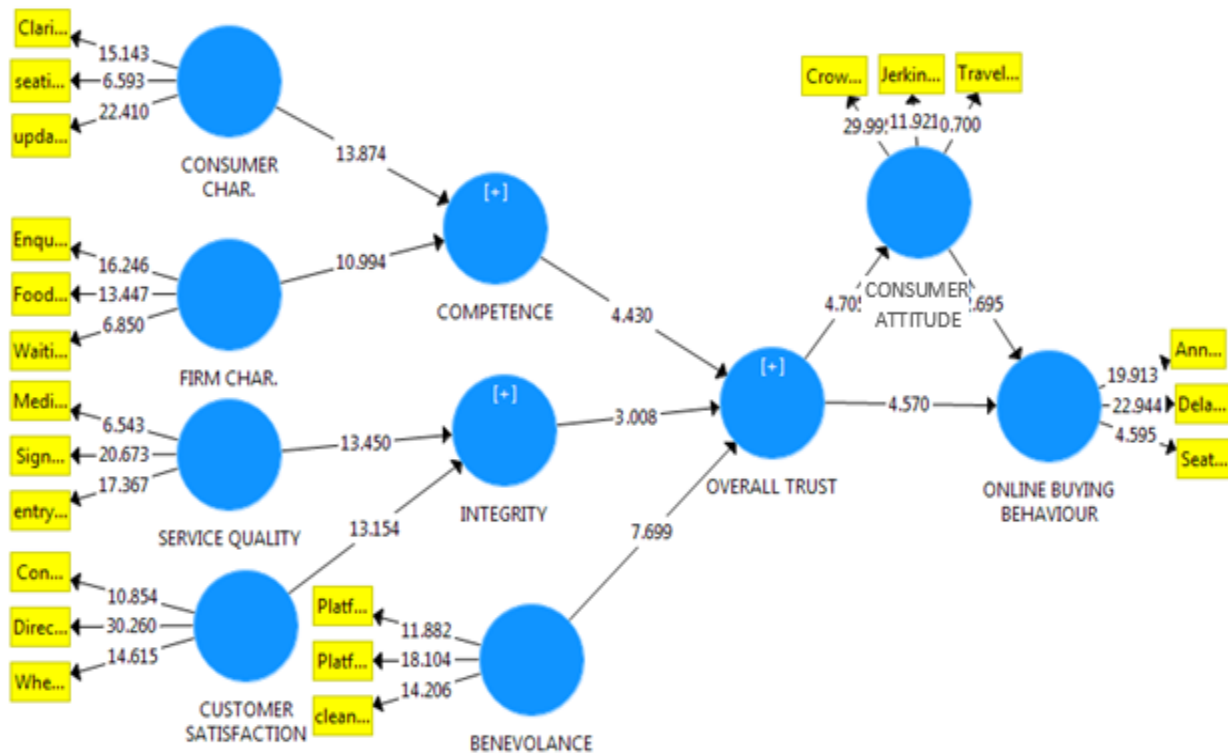


Figure3: Bootstrap Model

T-STASTICS

	Original Sampl...	Sample Mean (...)	Standard Devia...	T Statistics (O...	P Values
BENEVOLENCE -> OVERALL TRUST	0.653	0.649	0.085	7.699	0.000
COMPETENCE -> OVERALL TRUST	0.129	0.117	0.090	4.430	0.153
CONSUMER CHAR. -> COMPETENCE	0.605	0.604	0.044	13.874	0.000
CUSTOMER SATISFACTION -> INTEGRITY	0.610	0.615	0.046	13.154	0.000
FIRM CHAR. -> COMPETENCE	0.515	0.513	0.047	10.994	0.000
INTEGRITY -> OVERALL TRUST	0.299	0.096	0.098	3.008	0.314
OVERALL TRUST -> ONLINE BUYING BEHAVIOUR	0.435	0.437	0.095	4.570	0.000
OVERALL TRUST -> PERCEPTION USEFULNESS	0.397	0.417	0.084	4.705	0.000
PERCEPTION USEFULNESS -> ONLINE BUYING BEHAVIOUR	0.297	0.304	0.110	2.695	0.007
SERVICE QUALITY -> INTEGRITY	0.513	0.511	0.038	13.450	0.000

Table3: T-Statistics

When T-statistics values are <1.96 then research outcome would be 95% significant & when it will be <2.57 results would be 99% significant. And in the research we can see that each t-statistics value is lying between >1.96 to 2.57 so the research is 99% significant.

CONCLUSION

The present study has seen the impact of Benevolence, Integrity, competence on overall trust leading to online buying behavior of customers through the mediation role of customer attitude. The data was collected in Pune region for which all the factors have shown the significant impact on online buying behavior including the significant mediation impact of customer attitude between overall trust and online buying behavior. Previous researches have stated in context of online buying behavior, customer attitude plays a very important role, both directly and indirectly. The overall trust for e-commerce platforms has also shown the significant impact in strengthening the online buying behavior of customers, hence the present study has tried to investigate the effect of both overall trust and through mediating effect of customer attitude. The study depicts the partial mediation effects of the customer attitude on overall trust and online buying behavior. Managers and marketers need to focus more on the attitudes of the customer while enhancing the trust also as trust play a very important role in the e – commerce platforms. Therefore, it is believed that customer attitude towards the online buying can be enhanced with the existence of trust factor in it.

LIMITATION OF THE STUDY

The study was conducted only in Pune region. The present study has used cross- sectional design. the data was collected for only one time. It has been assumed that the online consumers have filled the questionnaire properly, but the element of biasness can be assumed for the same.

FUTURE RESEARCH

The future research inquires about ought to consider testing this hypothetical structure with other distinctive variable that has not been consider in this examination, for example, Security, Website Quality, Users web understanding, Word of mouth etc. The investigation can be led as a longitudinal outline likewise, that it tends to be tried for various shopper for various eras keeping in mind the end goal to approve the noteworthiness of the hypothetical model proposed in the examination. Several psychographic variables such as Culture, religion, age, gender, education can be tested for the moderation effects in the present theoretical framework. Further it can be tested in different context for validation purposes.

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THE STUDY OF MARKETING STRATEGIES OF AMUL CHOCOLATE

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ABSTRACT:

AMUL is one of the beloved and honoured brands in India. The market share can be constructing with the help of retailers. As the competitors are anxious there are only two of them i.e. Cadbury and Nestle. The study is also distressed to find out the different logic due to which the dealer does not prefer to sell Amul Chocolates. Furthermore the study also helps in perspective the perfect medium for creating the consciousness about the Amul Chocolates. To recognize the Market share and issues faced by dealer is very important for every organization for their promotion, expansion and development.

Keywords: *Strategies, Positioning, Market Share, Perception, Chocolate*

INTRODUCTION

In today's Competition is cut throat, survival in the market itself is a difficult task. To create a brand identity and lasting for long only some companies can manage to do it. To preserve in the market branding plays an important role. Branding consists of the name, symbol, term, sign, design, or any combination of these that identify the goods and services of a company and differentiate from other companies. Branding is the visual voice of a company. Companies should really be rational in all forms of media to have a solid, recognizable voice. Any optical image of a company should in some way convey the branding of their company. This goes much more than a trademark, label or a logo. It is a continuous message, identity or feeling that carries through everything that comes from a company. Brand building is not a simple task. To build brand or quality of model lots of factors need to be taken into consideration for example to build a brand Companies must determine what they are attempting to convey and to whom it is intended. It may be a lifestyle, feelings or status. The key is to check everything against the message of the quality. This grant a lot of opportunity in design styles as long as it supports the message of the brand. The goal is to differentiate and to create a unique variety. The challenge is to influence that together in a unifying voice.

COMPANY BACKGROUND

Gujarat Co-Operative Milk Marketing Federation (GCMMF).

Amul started the dairy cooperative movement in India and build an apex co-operative organization, Gujarat Co-operative Milk Marketing Federation Ltd. (GCMMF), which today is mutually owned by some 2.2 million milk producers in Gujarat, India. Amul was formally registered on December 14, 1946. Its brands inclusive of lots of products, like milk powders, liquid milk, butter, ghee, cheese, chocolate, ice cream and pizza are generally used throughout India and abroad and have made Amul the biggest food quality of brand in India. The brand name Amul, derived from the Sanskrit word Amoolya,

means priceless. It was recommended by a quality control expert in Anand. Some cite the origin as an acronym to (Anand Milk Union Limited). The Amul innovation was started as awareness among the farmers. It expands and matured into a dissent movement that was channelled towards economic prosperity. In 1996 Amul was one of the major industries in India to have a website and this has been nearly new both to improve an inside network of Amul distributors as well as cyber-storefront consumers, one of the best examples of e-commerce activity in India.

Amul is the biggest good quality brand in India and world's Largest Pouched Milk Brand with an annual turnover of US \$3.5 billion (2015-16). Its daily milk procurement is approx. 16.99 million lit per day from 18,548 village milk cooperative societies, 18 member unions covering 33 districts, and 3.6 million milk producer members. Also India, Amul has introduced foreign markets such as Mauritius, UAE, USA, Oman, Bangladesh, Australia, China, Singapore, Hong Kong and some South African countries. Its price to invade Japanese market in 1994 did not succeed, but now it has fresh plans getting the Japanese markets. Other Potential markets being studied include Sri Lanka.

4 P'S OF AMUL COMPANY

Product:- Amul has a most strong brand portfolio. Amul product case is constituted mainly of Dairy products. Amul butter, Amul cheese and Amul ice cream, Amul chocolate, Amul Ghee. The different variety of chocolate available in market:

- Amul Milk Chocolate
- Amul Almondbar
- Amul Fundoo
- Amul Chocozoo
- Amul Bindaaz
- Amul Fruit & Nut Chocolate

COSTING: Amul has a blue print of economical pricing. Some may call it penetrative pricing. AMUL has entered contrasting brands which furnish to all client division. So all customer division has various cost expectations from the product. Therefore maximizing the returns include identifying correct cost level for each division, and then more & More moving through them. All the chocolates are along with of: Milk Fat (2%), Sugar (55%), Cocoa Solids (7.5%) and Solid Milk (20%).

Name of Chocolate	Weight	Price (Rs.)
Amul Milk Chocolate	35 gm	10
Amul Almondbar	35gm	10
Amul Fundoo	30gm	10
Amul Fundoo	15gm	5
Amul Chocozoo	500gm (tube)	138
Amul Bindaaz	30gm	10
Amul Fruit & Nut Chocolate	35gm	15

PLACE: In the retailing network, there are remove and promoting agents, distributors, dealers and retailers involved. There are also Amul Shoppe's which sell all quality of brands in the Amul product case.

PROMOTION: The important thing for Amul's absence in hard core advertising is that Amul does not want to disclose margins in marketing its products. As per Amul, their big budget for performing is 1% of the turnover. Above and beyond that will closely affect the cost of the brand. And the big reason for Amuls achievements presence in the market is its outstanding quality combined with the economical price. Thus, global promotions will often be low for Amul except for the outdoor marketing of Amul butter.

OBJECTIVES OF THE STUDY

1. To decide market size of AMUL chocolate
2. To decide the perception of dealer/ retailer of AMUL chocolate.
1. To determine penetration in chocolate market with its competitor Cadbury & Nestle.

RESEARCH METHODOLOGY

An extensive questionnaire was studied to collect as much primary information as essential and hence, the most common form of research, descriptive research was used. A preliminary study in the form of informal interviews with 53 Dealers/ Retailers was conducted. Secondary data to gather from various market components and other players of the Market, and randomly collected printed promotional material across the countryside.

SAMPLE

The respondents in the sample consisted of rural and suburban area. 53 respondents pune (Maharashtra) were interviewed. The respondents had certain publicity to the urban lifestyle. The details of the demography of the respondents are represents in numbers in the form of Tabulation. The sample size was good enough to understand the psychographic characteristics of Dealers/ Retailers in the perspective of verbal and non-verbal communication strategies.

INFERENCES

The outcomes of the research can be studied for each of the questions asked in the interviews. Each of the questions covers different aspects of Market Size of AMUL Chocolate. The analysis is as follows.

1) MARKET PENETRATION:

Name of Company	No. of Shops
AMUL	9
Cadbury	21
Nestle	17
Other	3

The table interpreted the number of retailers selling distinct company chocolates. There are only 9 retailers i.e. 18% who sale in Amul chocolates. The percentage is very down to compared to Cadbury and Nestle.

2) PRODUCT OF AMUL CHOCOLATE SOLD AT DIFFERENT OUTLETS

Name of Chocolate	Unit Sold (per day)
Amul Milk Chocolate	22
Amul Almondbar	69
Amul Fundoo	10
Amul Chocozoo	5
Amul Bindaaz	9
Amul Fruit & Nut Chocolate	53

The chart interpreted that Amul Almond Bar is sold at frequent of the Amul Chocolate outlet followed by Amul fruit and Nut & Amul Milk Chocolate.

3) FINANCIAL SUPPORT FOR PROMOTION

Opinion	No. of Retailer/ Dealers
Yes	3
No	47

The above chart indicated that the financial support for promotion. We can assume that according to the dealers the company does not given any financial support for promotion.

4) REASON FOR NOT SELLING AMUL CHOCOLATES

Causes	No. of Retailer/ Dealers
Distribution & Service problem	6
Low Demand	14
Low Margin	29
Replacement problem	-
No refrigerator	2
Not Interested	1

The above chart interprets the disparate reasons due to which the retailers do not sell Amul chocolates. We assume that low Margin and requirement are the major cause followed by Distribution & Service problems cause of which the retailers do not desire to sell Amul chocolates.

5) REASON FOR SELLING OTHER BRANDS CHOCOLATES

Causes	No. of Retailer/ Dealers
Distribution & Service problem	3
High Demand	31
Higher Margin	13
Better Replacement	-
More benefits	4

The above content indicates the reasons for which the retailers prefer to sell other company chocolates. The major cause is the more demand of other company chocolates, quality of service as well as huge Margin.

6) ATTRACTIVE SCHEMES

Schemes	No. of Retailer/ Dealers
Incentives	35
Free Packs On Bulk Purchase	7
High Profit Margin	1
Lucky Draw	4
Additional Benefits (Like: POP Display, Banners)	3

The above content indicated the particular Schemes for attracting the dealers for selling Amul Chocolates. Mostly the dealers are attracted towards improved Profit Margin followed by Free Pack on bulk purchase.

7) WAYS FOR CREATING AWARENESS

Options	No. of Retailer/ Dealers
Television	35
News Paper	7
Radio	1
Banners	4
Gift coupons	3

The table shows the different effective mediums for creating awareness about the Amul chocolates. According to all of the retailers, the most effective medium is TV and Newspaper advertisement.

CONCLUSION

As we know that Amul is really Brand organization and advertise leader in dairy Brands. It has highest market share in Milk, Butter and Cheese, which are its main/core Brands. As we know Amul is a united industry but chocolate industry is a profitable industry we

can't ignored it. With the help of research, company can search out its weak points in chocolate product and can developed its market share through improve mistakes. People have trusted in Amul's brands and they will accept its chocolates also if imp active steps were chosen. The research resulted into following conclusions

1. Amul must come up with new advertising activities such that people become attentive about Amul Chocolates like Chocozoo, Bindaaz, and Fundoo.
2. Quality is the outstanding performance which influences consumer to purchase Amul brands, but strong opportunity of other chocolate brands and destructive promotional activities by others influences the consumer towards them and also develop to increase sales.
3. In relations to Amul Chocolate, the other players such as Cadbury and Nestle, are distribute a better opportunity and allow competition to the hilt.
4. Customers are satisfied with the overall quality of Amul Chocolate, but for the reality in the local market Amul must need aggressive selling techniques.

RECOMMENDATIONS

The following are Recommendations for the company to improve itself which the research has been shown:-

- AMUL should concentrate on the sales promotion as competitors are doing much more to promote & surviving in the chocolate market.
- Retailers prefer that brands, which allows more profit margins so it should improve profit margin for retailers.
- Incentive schemes for dealers should be begun by AMUL to develop the sale of chocolate, if they loose the confidence of the Dealers, the company can lose the market share.
- The company executives should regularly visit to the dealers to solve their problems, and to tell them about new brands and schemes. This would help them to aware about the customer behaviour, their taste and preferences.
- The company should also award some Gifts and scratch coupon schemes for the Dealer/ Retailers.

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THE STUDY OF PROFITABILITY ANALYSIS OF TATA GROUP OF COMPANIES

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ABSTRACT:

The study finds out the profitability area of Tata group of companies for the period of 10 years. Profitability means ability to create profit for all the business operation. The study is based on secondary data. The study observed the profitability of the company with the support of mean, ratios, correlation, and regression analysis.

Keywords: *Tata Group, Profitability, Mean, Ratios, 10 Years.*

I. INTRODUCTION

Finance has developed into most relevant for all the business operations. No business or firm can started without finance. The cost of the firm may be determined by making financial decisions of aspects like profitability and exposure to finance is the life blood of every industry or trade involvement. Profitability means ability to make profit for all business, firms and companies. The important activity of financial performance is to decide the company's current and past position and also to given some picture about its future position. The company cannot start without making any profit for a long period of time. In India, the most of business are under the control of the families. The family business is very popular in India. India has 108 publicly- listed companies are related by family – owned business. India has ranked third in list of family – owned business. In family business, the company is handled and managed by members of single family. Most of the corporate business are going on by family relation such as Tata, Ambanis, Brila, Mahindra, Wadia's, Mittals, Godrej, Ranbaxy etc. in a growth of economy, the universe reach business are undergoing innovations and the successful business models. The study has been made about Tata group of companies (Family business) Tata group is one of the universe enterprise. The Tata group was formed in the year 1868, founded by Jamsetji Tata. It was operated in more than 100 countries. It has concentrating on new advance technologies and innovative business in India and all over the world. Tata group has been operated in more than 150 companies in seven business area.

II. OBJECTIVES OF THE STUDY

To finds out the profitability position of Tata group of companies.

To generate the suggestions for advance improvement of the company.

III. SAMPLE DESIGN

In this study total 10 companies' finds out by the family business of Tata group companies. From the Tata group the concerned companies for the purpose of research are Tata Chemicals Limited, Tata Metaliks Limited, Tata Tele Services Limited, Tata Consultancy Services, Tayo Rolls Limited, Tata Projects Limited, Tata Coffee Limited, Tata Motors Limited, Tata Steels Limited, Tata Power Limited.

IV. DATA COLLECTION AND STUDY PERIOD

In the research study, all the secondary data has been selected from Tata Companies annual report, Business Journals Research, Business News Papers and Websites. The study was conducted under the period of 10-12 years from 2007-2008 to 2018-2019.

V. ANALYSIS OF THE STUDY

The data has been selected, and indicated to evaluate the economic financial performance of a Tata group of companies with the support of analysing standard economic financial instrument. Mean, Ratio Analysis, Correlation Analysis, Regression Analysis.

VI. REVIEW OF LITERATURE

1. Behzad pagheh (2015) observed an analytical study of financial position of Tata motors. It indicates the firm has improve and its biggest status. The firm has to cut down the expenses will increase the economic financial profitability.

2. Priyanka and Manoj kumar (2017) examined the financial analysis as the determinant of profitability in Indian automobile industry. The result interpreted that there is no relevant relationship in terms of long term debt and dividend per share.

3. Saaikala and balakrishnan (2015) observed that the comparative financial performance about Tata steel and sail steel companies. They analysed and interpreted the result as both the industries distribute an opinion of liquidity condition of the Tata group company.

VII. FINDINGS

Ratio Analysis

Ratio scrutiny is the device for using profitability analysis. Ratios are disclosed in systematic terms between figures. It is a tools and techniques of analysis and interprets the profitability statements. Ratios supports in taking various kind of decisions. It supports in determining the company's profitability strength and weakness. The ratio can be calculated with the support of company's profitability statement, only some ratios can be calculated in the objectives of analysis.

GROSS PROFIT RATIO

Rupees in crores

YEAR	TATA CHEMICALS LTD	TATA METALICS LTD	TATA TELE SERVICE LTD	TCS	TAYO ROLLS LTD	TATA PROJECTS LTD	TATA COFFEE LTD	TATA MOTORS LTD	TATA STEELS LTD	TATA POWER LTD	TOTAL INDUSTRY AVERAG
2007-08	32.35	11.8	18.40	29.87	6.699	6.21	16.58	11.31	40.20	21.22	19.50
2008-09	9.846	-14.90	14.90	24.80	-9.01	6.03	13.02	7.508	34.04	19.83	10.60
2009-10	14.32	6.42	10.80	29.68	-5.952	8.07	18.75	11.03	33.16	24.28	15.10
2010-11	12.05	3.44	35.60	31.56	-18.60	9.44	20.14	7.554	37.16	23.25	16.20
2011-12	12.37	-9.62	1.04	36.88	-25.08	8.34	23.09	5.428	32.44	26.32	11.10
2012-13	12.40	-4.45	-2.42	34.08	-8.222	4.24	24.40	4.451	24.81	21.51	11.10
2013-14	8.384	4.12	1.80	38.08	-34.56	5.39	25.92	3.046	27.91	23.96	10.40
2014-15	10.38	10.90	-0.15	35.26	-38.51	6.67	23.89	-3.78	25.14	25.34	9.51
2015-16	12.10	12.30	3.41	35.87	-111.10	4.46	17.50	6.146	21.09	20.77	2.26
2016-17	17.36	13.30	-57.70	34.14	-180.10	4.59	26.24	-	-	-	-140
AVERAGE	14.16	3.34	2.56	33.02	-42.44	6.35	20.95	5.27	27.60	20.65	9.14

Interpretation

It is alternating in all the companies. The average ratio of the individual company is high in case of Tcs and low in case of Tayo rolls ltd.

NET PROFIT RATIO

Rupees in crores

YEAR	TATA CHEMICALS LTD	TATA METALICS LTD	TATA TELE SERVICE LTD	TCS	TAYO ROLLS LTD	TATA PROJECTS LTD	TATA COFFEE LTD	TATA MOTORS LTD	TATA STEELS LTD	TATA POWER LTD	TOTAL INDUSTRY AVERAG
2007-08	23.50	6.75	-7.365	24.65	3.0278	3.22	8.20	7.11	23.85	14.65	10.80
2008-09	5.41	-14.80	-8.22	20.96	-10.15	3.05	5.97	3.98	21.36	12.66	4.02
2009-10	8.03	4.36	-14.40	24.38	-9.066	4.82	9.77	6.40	20.17	13.13	6.76
2010-11	6.45	1.74	2.219	25.86	-22.82	5.87	13.70	3.85	23.36	13.49	7.38
2011-12	7.34	-8	-20.80	28.81	-38.05	5.13	15.50	2.29	19.73	13.66	2.56
2012-13	7.67	-6.31	-25.01	26.40	19.030	2.36	15.70	0.67	13.25	10.66	2.64
2013-14	5.02	3.32	-20.51	28.57	-49.41	2.72	16.4	0.98	15.37	11	1.34
2014-15	6.33	7.62	-21.27	26.17	-47.72	2.80	14.80	-13	15.41	12.25	0.34
2015-16	8.10	8.08	-12.06	26.87	124.40	1.42	9.14	0.55	12.83	8.749	-6.10
2016-17	11.10	8.23	-87.18	25.52	196.50	1.85	17.90	-	-	-	-22
AVERAGE	8.90	1.10	-21.46	25.82	-51.41	3.32	12.7	1.28	16.53	11.03	0.78

Interpretation

It is alternating in all the companies. The average ratio of the individual company is high in case of Tcs and low in case of Tata rolls ltd. The overall company average is high in case of all companies except Tayo rolls and Tata steels ltd.

RETURN ON INVESTMEN RATIO

Rupees in crores

YEAR	TATA CHEMIC ALS LTD	TATA METALIC S LTD	TATA TELE SERVIC E LTD	TCS	TAYO ROLLS LTD	TATA PROJECT S LTD	TATA COFFEE LTD	TATA MOTORS LTD	TATA STEELS LTD	TATA POWER LTD	TOTAL INDUSTRY AVERAG
2007-08	26.58	36.185	62.69	40.97	13.428	25.08	7.225	25.90	17.16	10.70	26.60
2008-09	11.71	-340.40	43.33	34.93	-18.63	26.33	6.157	8.19	17.24	10.60	-20.00
2009-10	10.15	51.036	44.72	37.17	-14.72	39.11	8.889	15	13.65	8.84	21.40
2010-11	8.617	20.456	-8.09	38.66	-63.58	36.25	13.67	9.05	14.62	8.38	7.80
2011-12	11.89	-74.51	45.64	44.16	-67	24.70	17.24	6.41	12.82	9.90	3.12
2012-13	12.12	-81.34	36.75	39.27	-74.07	12.14	17.86	1.58	9.17	8.36	-1.80
2013-14	7.649	36.536	23.80	41.94	-131.60	12.44	17.65	1.74	10.49	7.27	2.79
2014-15	10.56	44.342	20.73	42.40	-130.20	10.78	14.97	-32	9.659	6.42	-0.20
2015-16	8.239	113.36	8.99	35.49	46.166	6.709	8.307	1.05	6.954	4.82	24
2016-17	7.822	56.014	39.88	30.32	19.626	10.83	15.52	-	-	-	18
AVERAGE	11.53	-13.84	31.84	38.53	-42.06	20.44	12.75	3.70	11.18	7.53	8.16

Interpretation

It is changing in all the companies. The average ratio of the individual company is high in case of Tata Metaliks ltd and low in case of Tata Teleservice ltd. The overall company average is high in case of, Tata Teleservice ltd, TCS, Tata Projects Ltd, Tata Coffee Ltd, Tata chemicals ltd, and low in case of all other companies.

RETURN ON EQUITY CAPITAL RATIO

Rupees in crores

YEAR	TATA CHEMICALS LTD	TATA METALICS LTD	TATA TELE SERVICE LTD	TCS	TAYO ROLLS LTD	TATA PROJECTS LTD	TATA COFFEE LTD	TATA MOTORS LTD	TATA STEELS LTD	TATA POWER LTD	TOTAL INDUSTRY AVERAG
2007-08	405.53	275.30	-6.64	2279	116.088	1279	132.12	526.30	75.557	394.12	547.61
2008-09	192.17	-588.10	-8.412	2374	-163.16	291.65	99.786	194.80	83.852	416.46	289.25
2009-10	178.69	180.10	-15.71	1900	-112.38	655.21	171.25	392.60	568.71	395.55	431.40
2010-11	160.31	90.75	2.6302	2560	-296.69	886.47	294.86	285.5	715.62	396.7	509.60
2011-12	230.20	-72.31	-27.28	3712	-55.763	763.95	422.11	195.7	689.35	492.87	635.04
2012-13	252.46	-43.53	-34.72	4324	-35.419	419.16	501.55	47.30	521.20	431.76	638.36
2013-14	171.13	30.81	-28.65	9432	-41.172	483.65	570.5	51.96	660.09	402.01	1173.30
2014-15	250.36	66.770	-31.47	9832	-27.571	462.72	543.68	-736	662.86	373.52	1139.60
2015-16	261.440	443.90	-18.33	11713	-1528.7	308.59	346.520	34.49	504.52	285.28	1235.10
2016-17	271.840	458.900	-120.50	12007	-808.48	548.94	745.34	-	-	-	1310.3
AVERAGE	237.41	84.26	-28.91	6013	-295.32	609.93	382.77	99.24	448.18	358.83	790.95

Interpretation

It is fluctuating in all the companies. The average ratio of the individual company is high in case of Tcs and low in case of Tata tele service ltd.

The overall company average is high in case of Tcs, and low in case of all other companies.

EARNINGS PER SHARE

Rupees in crores

YEAR	TATA CHEMICALS LTD	TATA METALICS LTD	TATA TELE SERVICE LTD	TCS	TAYO ROLLS LTD	TATA PROJECTS LTD	TATA COFFEE LTD	TATA MOTORS LTD	TATA STEELS LTD	TATA POWER LTD	TOTAL INDUSTRY AVERAG
2007-08	405.53	275.30	-6.64	227.88	116.088	12789.9	132.33	63.031	75.557	394.12	1447.30
2008-09	192.17	-588.10	-8.412	237.35	-163.16	2916.54	99.946	31.106	83.852	416.46	321.77
2009-10	178.69	180.10	-15.71	189.990	-112.38	6552.1	171.53	70.214	568.71	395.55	817.88
2010-11	160.31	90.75	2.6302	255.99	-296.69	8864.69	295.34	57.088	715.62	396.70	1054.20
2011-12	230.20	-72.31	-27.28	371.16	-55.763	7639.51	422.79	195.73	689.35	49.287	944.27
2012-13	252.46	-43.53	-34.72	432.38	-35.419	4191.60	502.36	52.893	521.20	43.176	588.24
2013-14	171.13	30.81	-28.65	943.22	-41.172	4836.54	571.42	65.075	660.09	40.201	724.87
2014-15	250.36	66.770	-31.47	983.15	-27.571	4627.16	54.368	-1229	662.86	37.352	539.38
2015-16	261.440	443.90	-18.33	1171.30	-1528.7	3085.93	34.652	60.774	504.52	28.528	404.41
2016-17	271.840	458.900	-120.50	1200.70	-808.48	5489.38	74.534	-	-	-	656.63
AVERAGE	237.41	84.26	-28.91	601.31	-295.32	6099.34	235.93	-63.33	448.18	180.14	749.90

Interpretation

It is changing in all the companies. The average ratio of the individual company is high in case of Tata projects ltd and low in case of Tayo rolls ltd.

The overall company average is high in case of Tata projects ltd and low in case of all other companies.

VARIABLES ASSOCIATED WITH PROFITABILITY CORRELATION ANALYSIS

VARIABLES COMPANY	BR	LEVERAGE	LIQUIDITY	TDC	WCTOR	DTOR	CI
TATA CHEMICALS LTD	(-)0.69* (0.027)	0.324 (0.361)	(-)0.44 (0.331)	(-)0.322 (0.365)	0.056 (0.877)	(-)0.202 (0.575)	0.102 (0.780)
TATA METALIKS LTD	0.628 (0.052)	(-)0.841** (0.002)	(-)0.580 (0.079)	0.486 (0.155)	0.177 (0.625)	0.355 (0.314)	(-)0.242 (0.501)
TATA TELE SERVICE LTD	(-)0.714* (0.020)	(-)0.402 (0.249)	0.025 (0.945)	0.302 (0.397)	0.190 (0.600)	0.474 (0.166)	(-)0.189 (0.601)
TCS	0.037 (0.919)	0.291 (0.414)	(-)0.168 (0.644)	(-)0.456 (0.185)	(-)0.322 (0.365)	0.587 (0.075)	(-)0.615 (0.059)
TAYO ROLLS LTD	0.350 (0.3220)	(-)0.781** (0.008)	(-)0.617 (0.057)	0.189 (0.601)	(-)0.328 (0.355)	(-)0.663* (0.037)	(-)0.665* (0.036)
TATA PROJECTS LTD	(-)0.754* (0.012)	(-)0.623 (0.054)	(-)0.398 (0.254)	0.643* (0.045)	(-)0.482 (0.159)	(-)0.398 (0.254)	(-)0.823** (0.003)
TATA COFFEE LTD	(-)0.908** (0.000)	(-)0.753* (0.012)	0.069 (0.851)	0.721* (0.019)	0.214 (0.554)	(-)0.371 (0.292)	(-)0.860** (0.001)
TATA MOTORS LTD	0.027 (0.942)	(-)0.293 (0.412)	0.466 (0.175)	0.296 (0.406)	(-)0.538 (0.109)	0.396 (0.257)	(-)0.289 (0.418)
TATA STEELS LTD	0.676* (0.032)	0.941** (0.000)	0.727* (0.017)	0.625 (0.053)	0.056 (0.878)	0.819** (0.004)	0.706* (0.023)

TATA POWER LTD	0.302 (0.396)	0.517 (0.126)	0.789** (0.007)	0.884** (0.001)	0.282 (0.430)	0.749* (0.013)	0.412 (0.237)
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**significant @ 1% level

* significant @ 5% level

Interpretation

- The above chart interprets the outcomes of correlation with respect to financial condition of Tata group of companies
- In case of Tata chemicals ltd, the variables found correlated with business liability (-0.690) at 5% level and negative relations.
- In case of Tata metallic ltd interprets that only leverage (-0.841) is correlated negatively.
- Business liability (-0.714) are found to be negatively correlated in case of Tata Tele service ltd.
- There is no relevant relations are correlated in case of Tcs.
- Leverage (-0.781), debtors turnover (-0.663), capital intensity (-0.665) are found negatively correlated in case of Tayo rolls ltd.
- In case of Tata projects, business liability, total debt and capital intensity which all are found to be negatively correlated except total debt.
- In case of Tata coffee ltd, there is a relevant relations between business liability, leverage and capital intensity. Total debt is the highest value and positive relation.
- Tata motors ltd are found have no relations to be correlated.
- In case of Tata steels ltd, business liability leverage, liquidity, debtors turnover and capital intensity are found to be positively correlated.
- Liquidity, total debt and debtor's turnover are found to be positively correlated in case of Tata power ltd.

VIII. CONCLUSION

Currently India stands improving among the universal economies. In a universal economy family business is very relevant and improving certain percentage of countries gross domestic product. The study observed that financial position is satisfied with all the companies except Tayo rolls ltd, Tata Tele service ltd, TCS and Tata power ltd.

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A STUDY ON CONTINUOUS CHANGING BUYING BEHAVIOR OF INDIAN CUSTOMERS

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ABSTRACT

In past decades, the way Indian buyers are spending their money on different items has changed. The penetration of internet and social media has increased; as a result the purchasing behavior of Indian buyers has changed dramatically. Urbanization is a constant phenomenon in India and is influencing the life style and buying behavior of the consumers. The study is based on the perceptions, buying behavior and satisfaction of the consumers in Indian market.

Keywords: *Buying Behavior of Indian Customers, Urbanization, Perceptions.*

INTRODUCTION

The Indian consumer market has higher nonessential income the development of modern urban lifestyles. Increase in consumer awareness has affected consumer's behavior in cities, towns and even rural areas. According to a 2010 report by McKinsey & Co., India is set to grow into the fifth largest consumer market in the world by 2025.

Rising incomes within the hands of a young people, a growing economy, expansion within the opportunity of goods and services and straightforward opportunity of credit all has given rise to new consumer segments and a rising acceptability of debt, whether its mobile phones, credit cards, apparel or organized retail, people clearly seem to be spending more, particularly on discretionary items. The credit facility from business houses has been rising at a rapid rate. This shows the terrific cut-throat competition within the ever changing market.

OBJECTIVES

1. To recognize the different consumer types & communicate accordingly.
2. To know the factors those affect their buying behavior.
3. Understand buying behavior & consumer decision making process.
4. To know what strategies the marketer can adopt to influence the consumer purchasing behavior.

METHODOLOGY

This study is predicated on the perceptions, buying performance and satisfaction of the consumers in the Indian market. Sources of the first and therefore the secondary data are discussed. The Interview schedule is employed for the aim of collecting primary data. Because the universe of the study is huge to pick a sample, a simple sampling technique

has been adopted. The secondary data are collected from the companies' bulletins, business magazines, business dailies, textbooks, annual reports, and websites. This study involves the utilization of "Survey Method". For quantitative data collection, private survey methods are employed. The sample size was 50. The Sample was Indians, mainly residents of Raipur. The age bracket of the sample from 15 years to 60 years.

LIMITATIONS

The study focuses and emphasizes on a sample size of 50 in and around Raipur due to the time and cost constraint. Since the area of study has only been Raipur and also on a select sample of 50 the results may or may not be applicable to the other cities in India.

Changing Trends in Indian Consumer Behavior

Purchasing urban products is happening in India at an incredible pace and is influencing the life-style and buying behavior of the consumers. The working urbanites are depending more on fast and ready-to-serve food, they take less pain within the traditional method of cooking and cleaning. Bulk purchases from hyper stores seem to be the trend lately, instead of frequent visits to the neighborhood market or store or vendor. An outsized number of consumers are visiting especially to the department stores instead of the many shops available to subsequent door.

Trendy Life Style

The current urban middle and upper class Indian consumer buying behavior to a large extent has western influence. There is an expand in positive attitude towards western trends. The Indian consumer has become much more willing to consider new ideas and experimental in his/her perspective. Foreign brands have gained wide consumer acceptance in India, they include items such as; Beverages, Packed food, Ready to eat food, Pre-cooked food, Canned food, Personal care products, Audio/video products, Garment and apparel, Footwear, Sportswear, Toys and Gift items.

Spending Behaviors of Consumer

The way Indian consumers are spending their money on various items has changed in freshly years. The share being spent on the idea (food and beverages) are falling. For urban India, averagely 30 days consumer expenditure was break up into food, and for nonfood. Food expenditure includes cereals and cereal substitutes, milk, milk products, vegetables, edible oil etc. Non-food expenditure included fuel and lightweight, and rest on clothing, footwear and on other non-food expenditure. In India, the upper income group spends more amount of their income on luxury goods and stylish products than fact moving consumer products. The center income group spends more on consumer expendables than the rich.

FINDINGS

The Indian consumers are noted for the high degree of value orientation. Even, luxury brands have to design a unique pricing strategy in order to get a foothold in the Indian market. Indian consumers are also associated with values of nurturing, care and affection. Product which communicate feelings and emotions gel with the Indian consumers. Consumers undertake complex buying behavior when they are highly involved in a purchase and perceive significant differences among brands. Consumers are highly involved when the product is expensive, risky, purchased infrequently, and highly self-expressive. Thus buyer will have to pass through a learning process, first developing

beliefs about the product, then attitudes, and then making a thoughtful purchase choice. Marketers of high-involvement products must understand the information-gathering and evaluation behavior of high-involvement consumers. They need to help buyers learn about product-class attributes and their relative importance, and about what the company's brand offers on the important attributes. After the purchase, consumers might experience post purchase dissonance when they notice certain disadvantages of the purchased carpet brand or hear favorable things about brands not purchased. Habitual buying behavior also occurs among the certain group of the population under conditions of low consumer involvement and little significant brand difference.

RECOMMENDATION

On the basis of research I would like to suggest that if the customers are making buying decisions they look what exactly business offers as well as the competitors which are already existing. In certain categories friends and family play a big part as influencers in buying decisions. The influence of opinion leaders has been around for a long time. And now opinion leaders from other countries can now have an influence on Indian customers. This can occur on social networking sites, comparison shopping sites and reviews for example. Cultural factors have a significant impact on customer behavior. Culture is the most basic cause of a person's wants and behavior. Growing up, children learn basic values, perception and wants from the family and other important groups. A customer's buying behavior is also influenced by social factors, such as the groups to which the customer belongs and social status.

CONCLUSION

Consumer behavior is complex and really often not considered rational. An extra challenge is going to be consumer personalities which differ across borders and also between and within regions. The vulnerable consumer, who doesn't always have access to an equivalent number of choices because the average consumer, also must be taken under consideration. From the market perspective, people of India comprise different segments of consumers, supported class, status, and income. A crucial and up to date development in India's consumerism is that the emergence of the agricultural market and marketplace for eco-friendly products for several commodity . Three-fourths of India's population lives in rural areas, and contributes one-third of the value so it shouldn't be avoided. Lastly, creating value alongside delivering delight to the customer is what's most important. We sleep in a digital age and thus got to continue with new trends in social media.

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ORGANIZATIONAL PERFORMANCE: A STUDY ON SUPERVISORS, EMPLOYEES, AND TEAMS

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ABSTRACT

In last few decades, there has been a huge shift in the framework and process of organizations. Improvements in technology and talent diversity have fostered a modern workplace of talent and workflow interdependencies. Hence, for success in today's business world, it is critical for organizations to understand the effort that impact team outcomes. This study on 100 supervisors from the same industry displays that female Supervisors have more advance communication skills when compared to male Supervisors, but are also more influenced by group think. A total of 200 employees from this organization were also observed and the results displays that female employees give to team outgrowth more than male employees. Conclusion for researchers, Supervisors, and human resource professionals are considered.

Keywords: *Organization behaviour, employee, technology, Supervisors*

INTRODUCTION

In our today's era, teams are crucial to everything personals do in daily life. For many, their first disclosure to the approach of teams goes ahead early on during participation in various youth sports. Being, trainer will often teach their players that everyone on the team has a special job to perform, and that every job is equal in its essential to overall team achievement. Through this glass, team performance is seen as a tale of people with different skills and talent coming together with a common purpose. Approaching this notion to the situation of the current business world, we can note that there has been expeditious organizational movement from a selection of individual jobs to work groups and teams in response to developing multilevel systems. The previous decades have professional brisk improvements in technology and an unfolding of universal strength that have moved organizations worldwide to restructure performance around teams to set up more breakneck, flexible, and versatile responses to the unexpected. A number of efforts are accelerating the shift in work structure. A developing stressful and emotionally taxing environment characterized by high competition, nonstop revolution, innovations in technology and best practices, and looming uncertainty generates many pressures for talent diversity, rapid response, and successful flexible Teams offer the most imp active way to resolving the organizational challenges of the 21st century.

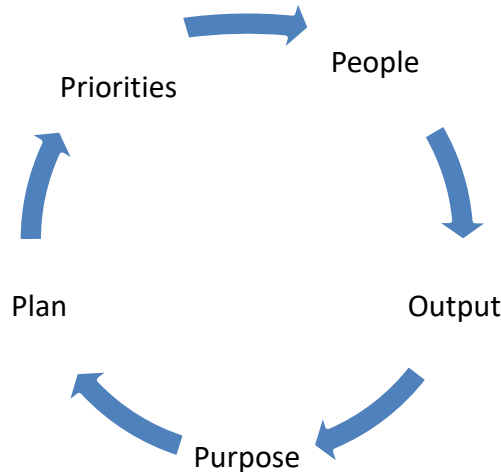
LITERATURE REVIEW

Organizational performance (OP) is a stream of study dedicated to observe, perceiving, and eventually improving the approach and performance of people (individual and group) within organizations. Organizational attitude is depending on scientific knowledge and enforced practice. As stated in Kaifi (2010), the “RED study” can be enforced by practitioners and researchers for considering organizational performance issues:

R- Recognize
E- Explain
D- Develop

Investigating organizational performance is a successful cycle of recognizing areas of involvement, explaining the short-term and long-term implications of each performance, and continuously improving best practices and strategies that can help an organization reconstruct into a booming, high-performing, and dynamic entity. It must be mentioned that organizations need strong Supervisors who are capable of controlling the organization’s behaviour. Supervisors who understand human resource management and strategic management are able to affect particular performances that help design the culture of an organization. This creates an instant dilemma that can be poisonous to others. Controlling such organizational ills is a battle with no end, which accurately explains why the study of organizational performance is so must. Being able to investigate those problems and responding with well-structured solutions is what many organizational performance researchers and Supervisors aim for. The three primary conclusion of organizational performance are job performance, organizational commitment, and quality of work life (QWL). Many organizational performance researchers relay that organizations are systems. The two main types of organization functions are closed and open. In an open and closed organization operations, the people are the human resources of the organization who have specific talent, the purpose of the organization is the mission, vision, and achieve goal for existing, the strategy of the organization is the approach, competitive advantages, and objectives of the organization, and the priorities of the organization are what drive the organization to develop or excel, which in most portfolio is revenue. The five P’s to deciding organizations as systems (Kaifi, 2010) is interpreting in Figure 1:

Figure 1
Organizations Are Systems



An unlimited organization functions both internally and externally. The external system has an effect on the internal system and vice versa. For example, the actions of consumers (externally) affect the organization and the performance of people (internally) at work. “Today, when we analysis organizations as systems, we mean open structure. An organization holding inputs (resources) from the environment and remodel or processes these resources into results that are given away in the environment” An example of an open system organization is a college or university that mould students into highly-talent manpower that become a part of their environment.

Teams

Openly explain, a team is confident of two or more individuals who possess any number of common goals. Demonstrating skill and system interdependencies, members combine their differing roles in the completion of a given task. It must be led, however, that a salient factor to team framework is a platform for social interaction, which continues to become more virtual. For the purposes of this article the author’s will offer a more thorough treatment of teams.

Research concentrated on teams began more than fifty years ago in the sector of social psychology. From an organizational viewpoint, a skill system confident of teams creates a pool of collective knowledge, talent, and resources that support members in resolving a task. Therefore, team task becomes the focal point around which work structure and team coordination are strong willed. In today’s multistage organization structure, the ability for a team to resolve team tasks is impacted by much strength and is evaluate by team results. Performance, on the other hand, describes the quality of result produced by the team and whether the team has met its achievement and objectives. The collection of deep latitude backgrounds begs the question: What important predictors effect team results? The answer to this question, and many similar to it, is central to the on-going research of many observations seeking insight into team processes and effectiveness. In fact, many researchers have expressed that college students have a poor perspective of teamwork talent and emphasize the importance in applications of such training across the

curriculum. To turn into more than the sum of its parts, a team must achieve in an environment of respect and appreciation for the distinction of style, skills, experiences and contributions. To conceive this culture of participating and collaboration, organizations should engage in activities that appreciate and leverage the profits of both attachment and communication among members.

STUDY METHODOLOGY

A total of 100 supervisors operating for the same organization situated in organizations. Also, a total of 200 employees operating for the same organization filled out a survey concerning to teams. This method allows for a more comprehensive study that illuminates the perspectives of both supervisors and employees. As a part of the study, each player also answered questions relating to demographic. Table 1 (managers) and Table 2 (Employees) represent the demographic nature of the population.

Table 1
Manager's Demographic

Gender	Management Respondents	Age Group 30 and above	>-five years of team management	Bachelor's Degree
Male	50	46	48	43
Female	50	50	42	39
Total	100	96	90	82

Table 2
Employees' Demographic

Gender	Employee Respondents	Age Group 30 and above	>-five years of team Work Experience	Bachelor's Degree
Male	100	75	63	67
Female	100	62	54	59
Total	200	137	117	126

The above table explained several key points of the 250 surveys sent by email to Supervisors, a total of 59 males and 53 females responded, giving a 45% response rate. Surveys from 9 male and 3 female Supervisors were declined for imperfections. In all, the responses of 50 male and 50 female Supervisors were proved for this study. Concerning age group, 46 (representing 92%) of male and 50 (representing 100%) of female Supervisors were 30 years or older. Also, 48 (representing 96%) male and 42 (representing 84%) female Supervisors identified as having five or more years of team management experience. A total of 43 (representing 86%) male and 39 (representing 78%) female Supervisors that participated in this study have took a bachelor's qualifications.

out of the 350 samples that were sent by email to employees, a total of 108 male and 102 female feedback were returned, giving a feedback rate of 31%. analysis from 8 male and 2 female were declined on the basis of imperfection In all, the feedback of 100 male and 100 female employees were approved for this study. Among the employee feedback, 75 or 75% of male participants and 62 or 62% of female participants were 30 years or older. Furthermore, 63 or 63% of male employees and 54 or 54% female employees reported five years or more of team work experience. Respecting employee education, 67 or 67% of male participants and 54 or 54% of female participants have earned a bachelor's degree. The participants were requested to take the survey as a part of organizational performance training exercise.

The participants were told that the results would be shared in organizational performance training. Each statement on the survey was measured using a 5-point Likert scale ranging from "Never" to "Always" (Table 3). For example, one inquiry stated: "I strive toward consensus to maintain team harmony."

Table 3
5-Point Likert Scale Key

1	Never
2	Rarely
3	Sometimes
4	Often
5	Always

The sums of the answers were used to determine the different scores relating to the hypotheses for the study which are:

Hypothesis 1: Female Supervisors will have more than scores in valuing communication with employees.

Hypothesis 2: Female Supervisors will have more than scores on becoming influenced by group think.

Hypothesis 3: Female employees will give to team results more than male employees.

Results

The first hypothesis predicted that "Female Supervisors will have higher scores on communicating with employees" and, as presented in Table 4, this study supported this supposition since female Supervisors scores were significantly more than the males with a p-value of 0.001.

Table 4
Female Supervisors will have higher scores on communicating with employees.
Descriptive Statistics and T-test of two means.

Gender	Mean	Standard Deviation	Sample Size
Male	32.80	5.22	50
Female	41.04	6.30	50

t = 7.115; p = 0.001

The second hypothesis predicted that “Female Supervisors will have more than scores on becoming influenced by groupthink” and, as presented in Table 5, this study supported this supposition since female Supervisors scores were significantly higher than the males with a p-value of 0.001.

Table 5
Female Supervisors will have higher scores on becoming influenced by group think.
Descriptive Statistics and T-test of two means.

Gender	Mean	Standard Deviation	Sample Size
Male	25.10	4.13	50
Female	36.98	7.72	50

t = 9.595; p = 0.001

The third hypothesis predicted that “Female employees will give to team results more than male employees” and, as presented in Table 6, this study supported this opposition since female Supervisors scores were significantly higher than the males with a p-value of 0.001.

Table 6
Female employees will contribute to team outcomes more than male employees.
Descriptive Statistics and T-test of two means.

Gender	Mean	Standard Deviation	Sample Size
Male	31.59	6.74	100
Female	41.48	5.42	100

t = 11.428; p = 0.001

IMPLICATIONS AND RECOMMENDATIONS

This research examined that female supervisors appreciated communication with their teams more than their male counterparts. Organizations that appreciate communication, accountability, and transparency are the ones that are more successful during times of organizational change. If female supervisors find out the relevance of intelligence better than their male counterparts as this study has demonstrated, then organizations should feel comfortable hiring and promoting females to management positions. “Although, both male and female can improve their emotional intelligence levels, this research has shown that female have higher levels of emotional intelligence which may make them the better supervisors of the 21st century” (p. 19). Many believe that female have inherent leadership skills that can make them more convenient, perspective, and effective.

The study findings also support the hypothesis that female employees will commit to team reaction more than male employees. The authors of this research decide team outcomes as an appraisal comprised of two measures: team performance and team efficiency. Efficiencies, on the other hand, describe the quality of result provided by the team and whether the team has met its goals and objectives. Female may contribute more to team task completion than male because they have the advantage of being better communicators. Communication skills are essential for success in today’s business world

where task completion is achieved in organizational systems of multiple interdependent horizontal and vertical levels.

It is well known, however, that female are in fact diminished in positions of authority and always earn less income than men for doing the same job. For instance, if a businessman is required to choose between a male and a female possessing the same qualification levels, he would opt for the man, due to some misconceptions widespread among businessmen, such as the idea that female involve a cost when they take a maternity leave, that they create controversial relationships with their colleagues or they do not get the necessary skills to be good executives.

LIMITATIONS

There are some limitations to this research and one is the restricted amount of feedback from each group. This research can be connected with other more all-inclusive instruments to appreciate and certify the results. It may also be beneficial to study the contribution to team outcomes made by male and female Supervisors. Certainly, further researchers should consider adaptation the research instrument into other languages to see if the same outcomes are true in organizations throughout the world.

CONCLUSION

Hypothetically, it is relevant to find out how and why teamwork impacts people's achievement in the workplace. Practically, it is relevant for Supervisors to know whether teamwork affects performance because it proxies cohesiveness and synergy. The research given in this paper clearly recommend that teamwork affects people's careers and workplace interactions and therefore is worthy of continued scholarly observation.

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A STUDY ON THE EFFECT OF LAUNCH OF RELIANCE JIO ON OTHER TELECOMMUNICATION SERVICE PROVIDERS IN INDIA

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ABSTRACT

The whole world today has made itself so used to telecommunication that it would crash if it's taken away. Globalization has made Tele-communication an integral component of the infrastructure of the Indian economy. India has a great subscriber base using both, the fixed lines and mobile phones and thus making India the second huge subscriber base in the world and world's third giant Internet user base. It has one of the minimum call tariffs in the world. Extensive players like Vodafone, Airtel and Idea Cellular monopolize the Indian telecommunication sector. All these service providers were competing mainly based on the pricing factors. But suddenly a new service provider Reliance Jio entered the picture and shook the tele-communication sector of India with their free services for six months. They offered free voice calls, free 4G internet and free SMS. This affected the old players in a huge way as customers started opting for Jio, leading to strategic changes being made by the other service providers. This research paper mainly focuses on how the entry of Reliance Jio in the telecommunication sector has affected the other service providers and how much it has led to customer switching.

Keywords: *Telecom service, Reliance Jio, Strategy, Customer switching behavior, Data usage, Data Speed.*

INTRODUCTION

The telephone set division was influence by independent division and two non-state businesses. Entire business were built by a latest transformation and re-establishing drive within a decade, beginning with, most companies profit 2G, 3G and 4G licenses and matched fixed-line, mobile and internet trade in India. Few big telecom operators in India include Airtel, vodafone, Idea, Aircel, BSNL, MTNL, Reliance Communications, TATA Teleservices, MTS, Uninor, TATA DoCoMo, Videocon, and Tikona Digital. The entry of Mukesh Ambani Manage Jio was like an earthquake, and when that occurred, it comprised certain equal degree earthquakes as well. The opening of Reliance Jio was the star of a telecommunication rebellion. It bears about active competition. The Indian buyer interested the most. Their threatening bidding planning mandatory other telecommunication firms to cut their voice and data cost. The openings of Reliance Jio surely expedite data acceptance in India with persuading affordable data costs paired with cheap 4G handsets. Reliance's Jio network was feasible for free to most 4G smart phone users, with subscribers getting a impressive three months of unlimited data, voice and a suite of apps for free. Users had grasp Jio, with long queues outside company stores to get the SIM cards. The word of mouth had also been terrifically decisive, with people very overjoyed with the benefits. It was good to see a new contestant in the telecom space recognize the market and strength challenger to pull up their socks. At the end of the day, democracy dictates that more the challenger, the better it is for buyers in terms of cost and benefits.

Marketing Strategies Recycled By Reliance Jio: Jio presented 5 areas for where it contrasts from the other service providers. Network, Data, costs, Devices, Content, Services. Most providers had a framework for voice. Jio concentrate on only one thing and that was Internet. The all IP design made Jio the most voluminous and future-evidence in the world. Due to this Voice over IP framework, Jio was capable to distribute free voice calls. (Reliance Jio 4G Launch, 2016)

Jio Tariffs Were Surmise Three Principles: Consumer has to pay for only one service-voice or data. So all voice calls will be totally free. No roaming cost across India. Data must be equitable: Jio will have an actual rate, which is 1/10th of market rates. 0.50 paisa per MB, or Rs 50 per GB. More we need, the cheaper it gets. Pricing approach should be simple so just 10 costs plans. No collapse dates.

Impact On Other Telecom Service Providers After The Launch: The parts of the "Big 3" put sliding down daily after the bombard of Reliance Jio. It was proclaimed that within 2 days, Idea had lost 4500 crores in market value. Bharti Airtel lost 6.4% of the market share; while Idea had to lose 10.7%. The Big 3 started to compete with Jio based on the 4G networks. Airtel challenge to have scale down the price of its 3G/4G data pack by up to 80 percent. With their new scheme, buyers had to pay Rs 1498 upfront, and only then they could avail the 1GB for Rs 51 offer. (How Airtel, Vodafone will offer 4G internet to fight Jio 4G plans. 2016).

RESEARCH METHODOLOGY:

This research has been initiated to study the marketing procedure of telecom service distributors in India before and after the launch of Reliance Jio in the Telecommunication industry. There have been some research studies on different planning used by different distributors and the launch of the same in a new market, but there has not been up with. Hence, A Study on the Effect of Launch of Reliance Jio on other Telecommunication Service Providers in India" was chosen for the intent of research.

Research Objectives: (1) To find the factors influence the switching behaviour of telecommunication users in India. (2) To study an effects of factors on the subscribers of particular telecommunication service distributors switching to Reliance Jio. (3) To study the change in revenues of the major Telecom companies through their quarterly financial reports before and after the entry of Reliance Jio.

Data Selection Methods: Primary data collection was completed over survey. Since our research is quantitative in nature, we select questionnaire as the instrument for data selection. A self-designed framework questionnaire consisting of 15 questions was used. A few of the questions have subparts. The questionnaire consisted of questions with a 5-point Likert Scale, a few questions using the nominal scale and a few questions that measure parameters in the ratio scale. Secondary data on the quarterly revenues of the major Telecom service providers in India before and after launch of Reliance Jio (i.e. on 1st September, 2016) was collected through the quarterly financial reports of the companies through the NSE and BSE websites.

Sampling Design: The culture under study consists of all the mobile telecommunication buyers in India. For this study, Assistance sampling was used. The questionnaire was conducted to 135 respondents involve of both Jio and non-Jio users within the age group of 15-65 years.

THEORETICAL FRAMEWORK:**Dependent Variables:**

Consumer Switching Behaviour: Consumer switching is expressed as "customers/consumers discard a product or service in favor of a competitor. In mobile telecom users, customer switching attitude can improve to total or partial discontinuation of the service. After the launch, Reliance Jio issued free SIM cards and provided unlimited free data and voice calls services with the only condition that the Jio SIM must be used as the primary SIM. This improves to customers partially abandoning the services provided by the existing service providers while simultaneously using both SIMs. Customer switching to Jio partially or completely depends on various factors as considered in the research.

Independent Variables:

Promotional Offers: Henderson et al., (1994) had found a significant relationship between advertising and customer switching. It shown a higher switching rate existed if a consumer had more causal of seeing an advertisement of alternative brands. The promotional activities carried out by Jio have affected other Telecommunication operators as subscribers are drawn to special offers. ?

Price: According to Kotler and Armstrong (2010) price is one the important factor that plays a vital role in brand switching. Cost is that amount which customer pays for using any brands or services. Cost in mobile phone includes the cost of purchasing a SIM card, charge for a call per minute, cost of sending messages, Internet charges, etc. If service distributor charges a lower cost than competitors, very few consumers will switch to another brand (Martin et al., 2007). So, cost has a positive impact on brand switching. Co-relating Jio's cost structure with that of its competitors. gives it an advantage as it provides voice calls for free due to its voice over LTE technology and also for the higher price band plans, it offers 1GB data for approx. Rs.50 which is not availed by any other distributor.

Brand Value: Brand fairness is the added value endowed on products and services. It may be repeated in the way consumers think, feel, and act with respect to the brand, as well as in the prices, market share, and profitability the brand commands for the firm. Kotler, P., & Armstrong, G. (2006). In the portfolio of telecommunication, the huge 3 are considered to have a highest brand value and it might have an impact on customer switching. Reliance Jio being the new entrant does not possess such equity yet.

Data Speed: This refers to the Internet surfing and downloading speed offered by the telecommunication service provider on the mobile handset. The introduction of 4G technologies has added a new voice-calling feature to it. Consumers now require high-speed Internet connection and consider it as a criterion to select a telecommunication service for them.

Voice Calls Quality: The lot of call drops, misinterpretation and echo deteriorate the voice quality for the customer. For a customer with high voice usage, this fluctuation can act as a large deciding component for switching to another service provider.

Customer Service: The service quality affects particular behaviours that indicate whether customers will remain loyal to or leave an organization. Service quality is consistent in five elements they are reliability, responsiveness, assurance, empathy and tangibles. The accepted of quality and performance of customer care service can be influential in brand switching; subscribers need to be able to call customer lines and get

adequate help. A service provided should to meet consumer’s needs and expectations in order to lead to satisfaction. If a service down below consumer expectations this is deemed to be a failure, which involves mistakes, billing errors and services misfortunes-network failures and signal interruptions.

Voice Usage: Voice Usage refers to the amount of time a consumer spends on voice calls per month on an average. Customers with a bigger voice call control could be fascinated to Reliance Jio as it offers free voice calls. This could affect subscribers to switch to Jio.

Data Usage: Data control refers to the amount of data an personal requires on an average per month. Customers with a big data usage could be fascinated to Reliance Jio as it offers free data. This could impact on subscribers to switch to Jio.

Network Coverage: Network coverage is the geographical area in which a wireless network company offers cellular service for their own mobile phone subscribers. Network Coverage serves as a catalyst in enhancing or inhibiting the quality of voice and Internet speed hence it is a moderating variable.

Theoretical framework showing the relationship between variables is given below:

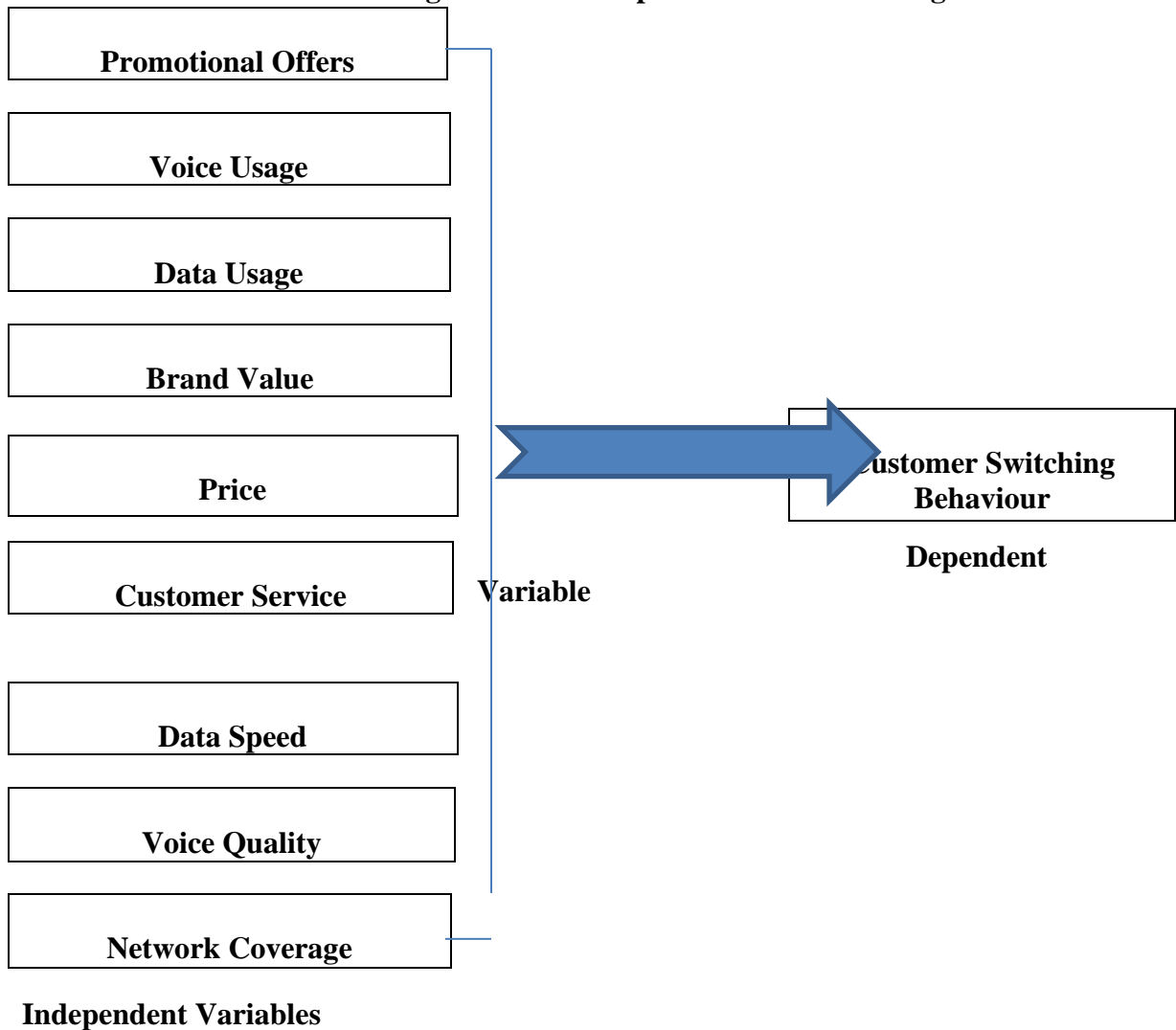


Figure 1: Theoretical Framework**HYPOTHESIS:**

H01: Promotional offers has an insignificant impact on Customer Switching Behaviour	H1 : Promotional offers has a significant impact on Customer Switching Behaviour
H02 : Voice usage has an insignificant impact on Customer Switching Behaviour	H2: Voice usage has a significant impact on Customer Switching Behaviour
H03 : Data usage has an insignificant impact on Customer Switching Behaviour	H3 : Data usage has a significant impact on Customer Switching Behaviour
H04 : Brand value has an insignificant impact on Customer Switching Behaviour	H4: Brand value has a significant impact on Customer Switching Behaviour
H05: Price has an insignificant impact on Customer Switching Behaviour	H5: Price has a significant impact on Customer Switching Behaviour
H06: Customer service has an insignificant impact on Customer Switching Behaviour	H6 : Customer service has a significant impact on Customer Switching Behaviour
H07 : Data speed has an insignificant impact on Customer Switching Behaviour	H7 : Data speed has a significant impact on Customer Switching Behaviour
H08 : Voice quality has an insignificant impact on Customer Switching Behaviour	H8 : Voice quality has a significant impact on Customer Switching Behaviour
H09 : Network Coverage has an insignificant impact on Customer Switching Behaviour	H9 : Network Coverage has a significant impact on Customer Switching Behaviour

DATA ANALYSIS:

The study basically designed to research the impact of launch of Reliance Jio on the other service distributors & to find out the possible logic for Customers switching to Reliance Jio. Different analysis done such as Descriptive analysis, Reliability check using Cronbach's Alpha test, Logistic Regression analysis, Descriptive analysis of demographic variables.

Descriptive Analysis:**Table : Frequency distribution of demographic variables**

AGE		
Characteristics	Frequency	Percentage
Vodafone	52	41.4
25-35	17	13.5
35-45	10	7.8
45-55	36	28.6
45-65	11	8.7
TOTAL	135	100

GENDER		
Characteristics	Frequency	Percentage
Male	75	55.6
Female	60	44.4
TOTAL	135	100

NAME OF SERVICE PROVIDER		
Characteristics	Frequency	Percentage
Vodafone	71	52.6
Airtel	32	23.7
Idea	14	10.4
BSNL	10	7.4
RCOM	3	2.2
MTNL	3	2.2
Others	2	1.5
Total	135	100

Table : Frequency distribution of Customers switched to Jio

CUSTOMERS SWITCHED TO RELIANCE JIO		
Characteristics	Frequency	Percentage
Switched	51	37.8
Not switched	84	62.2
Total	135	100

Cronbach's Alpha Test: Table : Cronbach's alpha test statistics

Reliability Statistics

Cronbach's Alpha	N of Items
0.72	5

Interpretation: Cronbach's alpha gives us a measure of scale reliability and inter item consistency among the constructs in the questionnaire. Cronbach's alpha was calculated taking the data of 5 variables (Data speed, voice quality, Network coverage, Plans and Offer frequency). From the above table, it is interpreted that the value of Cronbach's Alpha is 0.720, which is greater than 0.7, showing the inter item consistency among the constructs in the questionnaire.

ANALYSIS OF LOGISTIC REGRESSION:

Logistic regression was used to analyse the performance of Telecom customers switching to Jio and also test the hypothesis. For the purpose of analysis, the dummy variables were created. SPSS was used to do Logistic Regression.

Dependent variable: Customer Switch (0 – No, 1 – Yes)

Independent variables:

Table : Scale of Independent variables

Variable	Scale	Values
Monthly expense	Ratio	
Data Usage	Ratio	
Prepaid/Postpaid	Nominal	0 - Post-paid user/ 1 - Prepaid user
Name of Telecom Service Provider	Nominal	1 – Vodafone / 2 – Airtel/ 3 – Idea/ 4 – BSNL/5 – RCOM/6 - Reliance Jio 7 - MTNL
Plans/ Data Speed / Voice Quality / Network Coverage	Likert	1 (Worst) - 5(Best)
Customer Care Frequency/ Offers Frequency/ Effect of Offers	Likert	1 – Never / 2 - Very rarely/3 - Rarely 4 – Occasionally /5 - Frequently
Customer Care Experience	Likert	1 (Worst) - 5(Best)

The Forward LR option in SPSS was selected as it gives the best model for Logistic Regression

Output of Logistic Regression Ratio)” – This gives the best model considering only the “Block 1: Method = Forward Stepwise (Likelihood significant variables on SPSS.

Table : Conclusions from the above table: (Testing of hypothesis)

Independent Variable	Null Hypothesis	Significance Value	Hypothesis Accept/Reject
Promotional offers	H01	0.009	Accept
Monthly Expenses	H02	0.003	Accept
Data usage	H03	0.572	Accept
Service Provider Brand value	H04	0.932	Reject
Plans	H05	0.012	Accept
Customer Service	H06	0.364	Reject
Data Speed	HO7	0.372	Reject
Voice Quality	H08	0.948	Reject
Network Coverage	H09	0.568	Reject

Equation of the Logistic regression model is as follows

$$\text{Log} \left(\frac{p}{1-p} \right) = 1.136 - 0.002 * \text{Monthly.Expense} - 0.635 * \text{Plans} + 0.53 * \text{Effect.Of.Offers}$$

In this strategy regression equation Switch is the dependent variable, and the above coefficient model shows the alpha and beta values. The constant (â) value is 1.136; Effect of offers (â3) value is 0.53 which has a positive meaning to the relationship between impact of Offers and Switch. Monthly Expense (â1) value is negative 0.002 and Plans (â2) value is negative 0.635 which means that both Monthly. Expense and Plans have negative relationship with Switch.

A beta coefficient shows the degree of effect the corresponding independent variable has on variations in the dependent variable. The higher value of beta the more is the impact of the independent variable; and the sign positive and negative indicates the performance of the relationship whether the independent variable and the dependent variable move to gather or in adverse directions.

When asked the respondents, 85% users said they have switched to Reliance jio because of the free data scheme. Result of regression also supports that effect of offers influences switching. This analysis shows that Customers Switching to Jio is mostly influenced by Monthly expense, Plans and Effect of Offers. Reliance Jio while entering the market focused on the above factors and tried to take an advantage over the other service providers through them. It crop up with stimulating promotional offers like free voice calling and free data for a specific amount of time. It also crop up with cheaper data rates along with free voice calling in the tariff plans which would ultimately reduce the monthly expense of the customers.

Analysing the impact on the Sales revenue of competitors:

Quarterly Revenues of FY 2016-17 of competitors of Reliance Jio:

Table : Quarterly revenue analysis (in Rs. Crores)

Telecom Service Provider	After launch of Reliance Jio	Before launch of Reliance Jio			
	Dec '16	Mean	Sep '16	Jun '16	Mar '16
Airtel	15,204.20	16,120.57	16,432.60	16,339.70	15,589.40
Idea	8,570.50	9,363.51	9,223.78	9,446.98	9,419.76
Rcom	2,185.00	2,431.00	2212	2482	2599
MTNL	686.76	767.14	726.56	741.2	833.66

Reliance Jio was launched in September 2016. The data indicates a clear up and downs in the revenues of the Telecom Service Providers in the quarter (December 16) after the

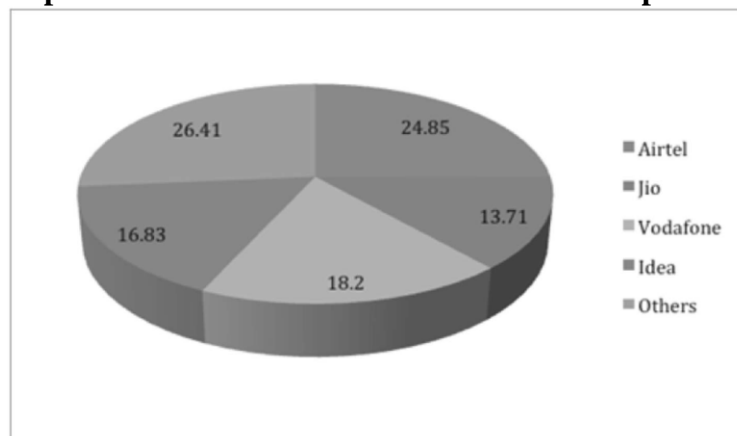
launch of Jio when compared to the quarterly revenues prior to Jio's launch. providers was caused due to Customers using the Free Jio SIM as the primary SIM card (partial switching) & the losses incurred by the service providers while offering cheaper voice & data plans in order to retain their existing customers.

Table : Quarterly Revenues of FY 2017-18 of competitors of Reliance Jio:

After the revenue stream of Jio began				
Telecom Service Provider	Dec '16	Sep '17	Jun '17	Revenue change (y-o-y)
Vodafone	8,613.24	9,881.79	11,206.90	-0.23
Airtel	12,687.00	13,980.00	14,506.00	-0.129
Reliance Jio	6,879.00	6,147.00	0	11.9% (q-o-q)
Idea	6,391.90	7,349.10	8,054.10	-24.30%
Rcom	497	573	1,643.00	-30.60%
MTNL	580.12	642.23	657.22	-15.90%

Due to intense price competition posed by Reliance Jio, all its competitor have seen a major major YOY decline in their revenues as well as the customer base.

Graph 1: Market share of Jio and other service providers



Market Share – December 2017

This chart interprets the market share taking by Reliance Jio and the market share of its major competitors in India, until December 2017 (TRAI). It can be observed that by just being in existence for over a year, Reliance Jio has captured 13.71% of the total wireless telecommunication market of India. Jio has strongly taking a customer base of 160.1 million subscribers as on December 2017. This develop in the market share is due to the different marketing planning that Jio has used from its inception, when it was free for everyone to when it started charging at minimal rates. It is still on the rise and is heavily contributing towards improving number of users. Jio recorded the enormous growth rate of wireless subscribers, which is 5.27%, among all the players in the month of December. (TRAI)

CONCLUSION:

The Study of the data collected from the survey over logistic regression, and the data of the quarterly revenues of the distributors, we brought our research down to the following conclusions:

Monthly expense on the benefits usage, plans offered by the existing distributors to the customers, the impact of Promotional offers for a consumer to choose a new plan have a significant effect on the client switching behaviour.

There is a scale down in the revenues generated in the quarter in which Reliance Jio was launched as compared to the average of the previous quarters for different Telecom Service Providers.

There is a significant increase in the market share captured by Reliance Jio since its inception because of the various marketing strategies it has used.

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ROLE OF EXPLICIT AND TACIT KNOWLEDGE IN SUPPLY CHAIN MANAGEMENT

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ABSTRACT

We guess, expanding on the information-based view and the hypothetical differentiation among express and unsaid information, that information the board ability over the inventory network shows itself in unequivocal and inferred information, which thus effectuates store network execution. The model tried with overview information from 195 little and medium-sized endeavors providing details regarding their essential inventory network. The outcomes demonstrate that the store network's information, the board ability shows itself in both express and unsaid information, with the last being affected even more immovably.

Moreover, at the same time as each specific and implied data sway store set up execution turned into originated, the beyond applies an inner and out extra top score impact than the previous. Exploratory post hoc assessments add generosity to these disclosures and studies frameworks inborn to the distinction in suggested into express records. most commonly, this research adds to educational principle development in collaborations and stock gadget the board with the aid of the dichotomization of statistics types and the advent of their differential horror of effects and regulatory exercise by providing sizeable guidance to collaborations boss arranging their understanding the officers strive across supply chains.

Keywords: *supply chain knowledge management, knowledge-based view, explicit and tacit knowledge, supply chain performance*

INTRODUCTION

In the present thoughtful and dynamic commercial center firms need to use the qualities of their inventory chains to stay serious (e.g., Kahn et al. 2006). Inside this setting, critical parts of intensity are epitomized inside the information on coordination and inventory network accomplices, making information the executives inside the production network a significant territory of study (Craighead et al. 2009). Information, the board, is pivotal for organizational dynamics in coordination and inventory network the board because of the principal idea of information for critical thinking and following technique improvement (e.g., Kahn et al. 2006).

WRITING SURVEY

no matter outstanding research at the advent and the executives of records (e.g., Fugate et al. 2009; Anand et al. 2010), the sector remained depicted as yet being in an early level organize (Linderman et al. 2010) within the areas of coordination and stock community the executives (Grawe et al. 2011). inner this particular condition, the manufacturing

community statistics characterised because the usage of information belongings acquired from stock network individuals for monetary addition (Craighead et al. 2009). it's miles the purpose of the present studies to feature to this developing and progressively widespread space to propel scholastic speculation and give major administrative direction. specifically, utilizing the writing on statistics age (Alavi and Leidner 2001) and the records-based view (KBV) (furnish 1996), we fight that the nearness of inventory community information the executives capacity (KMC) indicates itself inside the facts styles of express and implied information. Drawing from Gold et al. (2001), KMC is conceptualized as a terrific and integrative association of statistics the board skills comprising of records acquiring, information change, statistics application, and data protection. We in addition estimate the effect of honest and unsaid records on manufacturing community execution, with inferred records making use of a extra grounded effect than unique facts. Our disputes tried with an example of little and medium-sized ventures (SMEs), a placing that gives a completely unique hazard to take a look at records the executives' elements (Durst and Edvardsson 2012). KMC might be mainly critical for SMEs (Narula 2004), because of their regularly confined belongings in growing precise aptitude in-house (Lu and Beamish 2001). while both express and implicit statistics created among manufacturing network individuals are large, the qualification between information types is basic as they will effectively affect key inventory network outcomes. Grawe et al. (2011), on this way, urge analysts to take a look at one-of-a-kind statistics kinds, and Anand et al. (2010) call for examinations regarding the "botched probabilities which could come about because of overlooking inferred statistics" (p. 304). Given the requirement for further comprehension of statistics in the manufacturing community, and specially the sorts of specific and unsaid information, the existing investigation tries to give a greater profound comprehension of these two types of information created internal a store network setting. In that ability, we upload to coordinations and shop community the board studies and practice in three explicit manners. Our first dedication lies in the examination of ways KMC indicates itself in two types of statistics, a area left uninvestigated in surviving exploration. whilst earlier investigations accentuate a developmental angle on facts age (Alavi and Leidner 2001), beyond observational studies has handiest sometimes conceptualized this shape comprising of facts acquiring, information transformation, facts software, and data warranty as sent by way of Gold et al. (2001); as an alternative, writing offers a restricted perspective of this significant angle in coordinations and inventory community the executives (Molina et al. 2007). by using review KMC as plenty of interconnected operant assets (Smith et al. 2005), this work reacts to requires such augmentations of records the board, as proven by using Madhavaram and Hunt (2008). except, even as special operationalizations of facts the executives potential exist (Wong and Wong 2011), they only on occasion were established upon observational testing, on this way now not replying in advance research calls (Freeze and Kulkarni 2007). via catching the facts the executives construct with such an incorporating conceptualization, because of the important paintings of Gold et al. (2001), we are able to all the more likely see how facts the board indicates itself in diverse sorts of information. Similarly, this dedication moves us from survey information on a continuum going from implicit in expressing (cf., Craighead et al. 2009), to a conceptualization that facts for the simultaneous presence of the 2 kinds of facts. Second, through conceptualizing particular and inferred statistics

freely, we will hypothesize and take a look at the differential affects of facts types on shop network execution, and add to surviving exploration via the observational exam of these connections thru an massive scale compare. Inventory network execution, which surveys the shop community's seriousness, business extent, productiveness and severe development (Gunasekaran et al. 2004), became picked because of its hypothetical and pragmatic pertinence within the present inventory network condition (cf., Griffis et al. 2007), and since it offers an integrative evaluation of a manufacturing network's seriousness (e.G., Kahn et al. 2006). With the resource of hypothesizing and showing the influences of facts kinds on store community execution, we explicitly cope with a constraint of the writing recognized with the aid of manner of Craighead et al. (2009), who expresses that "little idea about the presentation improve provided through inventory community information" (p. 405). The ramifications of our discoveries in this manner deliver huge path to experts, improving outstanding statistics age and the board additives of their institutions, and display the results on stock community execution. 0.33, thru leading a development of exploratory publish hoc investigations, we can have a look at our hypothetical model to alternative arrangements, including further knowledge and heartiness to this work. Especially, we check the differential impact of KMC on unequivocal and unsaid facts, with the effects recommending a extra grounded effect on the remaining facts type. We further survey the strength of the KMC builds through thinking about the impact of its measurements on facts, in preference to in its guessed total form. The effects provide assist for a very particular capacities perspective on KMC. What is more, we have a look at the trade of implied into unequivocal data, moreover thinking about the directing jobs of the examined statistics the board competencies.

THEORETICAL FOUNDATION

Production network information the board capacity Unlike earlier research, which concentrated on single information the board components inside an individual association (e.g., Cui et al. 2005), we consider information the executives capacity over a particular arrangement of inventory network accomplices, as saw by the central firm. It is our conviction that information the executives, observed at the degree of an inventory network, can prompt an expanded comprehension of information as a serious asset, as under this view a provider isn't just depended upon to give items and administrations, yet is seen as a critical archive for information and the wellspring of exceptional capacities. So This way, reliable with contentions in Cohen and Levinthal (1990) who consider outside information (i.e., from inventory network accomplices in our specific situation) essential to advancement, just as the idea of information-sharing systems (Dyer and Nobeoka 2000). Drawing from psychological brain science (Neisser 1967), we contend that this methodology encourages the exciting mix of upgrades exuding from singular production network individuals, acknowledging collaborations and advantages in the preparation of the boosts that would not have been conceivable in any case. Right now, the store network part can be viewed both as adding to the information on the production network and as the framework and raising it to a possibly extraordinary degree of refinement (cf., Brown and Duguid 2001). In that capacity, KMC can fill in as a powerful capacity, adding to a particular store community's "capacity to coordinate, shape, and reconfigure inside and outer skills to deal with quick evolving conditions" (Teece et al. 1997, 516). Inside this specific condition, KMC can accommodate a crucial, convincing

capability to encourage organizational dynamics in violent situations. Such capability can be especially large when facts received through vulnerable ties within the organisation's stock association, which must make the facts much less repetitive (Levin and Cross 2004). In these examples, KMC ought to be in particular crucial because of its potential to outfit unique outer statistics and change it to be applied inside and equals the notion in unconscious brain research that new boosts treated into records the use of right components. KMC spoke to a hierarchical routine prepared to supply authoritative reminiscence (Linderman et al. 2010) from outside store community accomplices, with specific and implied records at that point speaking to the tremendous warning signs of KMC. Also, following the method in Smith et al. (2005), KMC may be named interconnected, operant property. To conceptualize KMC, we draw on the components of statistics acquiring, information exchange, facts utility, and statistics safety created via Gold et al. (2001). Information acquiring alludes to approaches targeted on information amassing (Lyles and Salk 1996), which is the purpose for the upgrade of middle capacities (Leonard 1995). Information alternate thinks about the practise of the obtained facts into suitable preparations, that is particularly vital in a shop network dating because of the one of a kind systems of records amongst stock community people (Roy et al. 2004). Information software alludes to methods accused of using such inventory network records to address issues or create methods, which requires the dynamic sharing of records among manufacturing community accomplices (Kogut and Zander 1992). Information insurance concerns the methodologies handling protecting the were given statistics from outside scattering (Norman 2004), an issue specifically pertinent in an stock community putting due to its severa touchpoints. Together, these integrative views alluded to as a potential (Amit and Schoemaker 1993), and we, in this manner, allude to it as KMC. Unequivocal and implicit information Research battles that information can be available as both express and unsaid information (Polanyi 1966). Specific information is classified and handily conveyed and moved (Nonaka 1994; Anand et al. 2010). Unequivocal information can be as manuals, plans, techniques, arrangements, conjectures, stock levels, generation plans, advertise knowledge information, and so on. Conversely, inferred information is specific, difficult to-conceptualize and emotional, and is a piece of a person's encounters; it is proved in conduct or activities and is regularly exceptionally uncertain (Venkitachalam and Busch 2012). This sort of information has a significant subjective measurement and incorporates mental models, convictions, and viewpoints. It grows intelligently after some time through shared understanding, and the natural "know-how" reflected in singular aptitudes that come about because of learning-by-doing (Mooradian 2005). The thinker Polanyi (1966) depicts inferred information as knowing beyond what we can advise or as realizing how to accomplish something without considering it. The information-based view The KBV (Grant 1996) lays on the possibility that organizations ought has examined dependent on their insight assets. Drawing on the KBV's establishments in the asset-based view (Barney 1991), if the information is significant, uncommon, incomparable, and nonsubstitutable, it tends to be viewed as an asset fit for setting up an upper hand (Grant 1996). A generally applied hypothetical structure in coordination and inventory network the executives (Defee et al. 2010), this firm-level perspective on assets stretched out to incorporate outer on-screen characters, for example, providers and purchasers (Dyer 1996). We, in this way, fight information created through the communication of explicit production network

individuals, can improve the interface between parties utilizing better reconciliation, empowering increasingly proficient and compelling store network forms. This point of view of information as an asset for a production network is reliable with surviving inventory network writing (Defee et al. 2010). The age and misuse of such information have been considered by some to be a driver for the quest for production network connections themselves (Lanier et al. 2010). Particularly when information isn't only replicated (which may make it repetitive), yet when it is raised higher than ever, would it be able to fill in as an essential asset (Hamel 1991); KMC as a high capacity can help right now.

HYPOTHESIS

H1: Knowledge management capability (KMC) is positively associated with explicit knowledge in a supply chain.

H2: Knowledge management capability(KMC) is positively associated with tacit knowledge in a supply chain.

RESEARCH METHODOLOGY

Information assortment and test The speculations strained with information gathered from merchants working in the assembling business. Merchants were picked because of their planning job in supply chains, yielding respondents that know about the two providers and clients. Respondents approached to write about a solitary, explicit production network relationship, including their essential provider and the comparing key client accepting yields from the provider relationship. The unit of examination in our review was the central firm providing details regarding its first store network. We confined our example to firms with 50 representatives or less to upgrade essential source quality, as littler firms ordinarily have a senior supervisor liable for a more significant part of the company's exercises (essential witness quality improved because of these head supervisors having cozy information on the association's critical linkages with primary providers and clients).

Acquiring this methodology from the advertising writing (e.g., Lusch and Brown 1996), we propose its worth additionally for coordinations and store network the executives investigate in supporting respondent skill. Simultaneously, the examining approach empowered us to concentrate on a key yet regularly disregarded area of the overall economy, SMEs, which gave a remarkable chance to consider information about the executive's elements. Firm contact data has to remain drawn from the MACCI business catalog of Pune and Pimpri-Chinchwad. We began with an orderly arbitrary example of 1,000 assembling industry. The case was then limited to firms with less than 50 workers, bringing about the last example size of 900 firms to whom the study bundle sent after Dillman's (2000) custom fitted structure technique, an official outline of the outcomes offered to propel interest. An aggregate of four extra mailings led to building the reaction rate. Also, calls were made to the nonresponding firms, bringing about an example of 204 overview reactions.

Upon close assessment of the information, nine records erased because of missing qualities: this type, manner comprised of 195 papers, speaking to a reaction pace of 21.7%.

Position	Respondent rate
senior managers	71.7%
general managers	17.3%
proprietors of the company	7.5%
forefront management of the company	3.5%

Hypothesis tests

H1 argued that KMC is positively associated with explicit knowledge in the supply chain. The results support H1 ($b = .363$; $p < .001$).

H2 theorized that KMC is positively associated with tacit knowledge in the supply chain. The results support H2 ($b = .505$; $p < .001$).

DISCUSSION

This exploration adds to surviving writing in coordinations and inventory network the board by upgrading our comprehension of the capacity of KMC to impact specific and unsaid information, and by the examination of the differential result impacts coming about because of explicit and implied information. Our discoveries offer critical bits of knowledge into the information inside inventory chains, advance literary comprehension, and give significant ramifications to directors. Generally speaking, our investigation is vital from both a hypothetical and a viable viewpoint, upgrading the estimation of our exploration (Fawcett et al. 2011).

Theoretical implications

The discoveries offer significant understanding for coordinations and store networks, the executive's researchers intrigued by the examination of information and its potential inside an inventory network setting. In particular, we exhibit that KMC decidedly connected with information present inside a store network. We presented the idea of KMC, and conceptualized it as a complete methodology comprising of information procurement, information transformation, information application, and information security, speaking to a lot of interconnected, operant assets. Our work exhibits the estimation of this structure, obtained from the data frameworks writing, in the space of inventory network the board. By operationalizing information the board capacity inside an inventory network setting, we work to address the calls by Freeze and Kulkarni (2007) and Wong and Wong (2011), who empowered a more prominent comprehension of information. Our discoveries show that KMC shows itself in the express and implied information inside the production network. So that this is a significant augmentation to writing as it shows not just the significance of information the executives capacity as a heap of essential assets, yet its ability to produce both express and unsaid information among production network accomplices. We have along these lines successfully attached the KMC build to the KBV and its incentives intrinsic insignificant, uncommon, supreme, and nonsubstitutable assets. Since the age of straightforward and implied information follows from KMC, it tends seen as significant, and since an organized and

exhaustive methodology for KMC happens inside a novel store network setting, it very well may be considered as uncommon.

KMC might thus be able to be visible as an inter-organizational fashionable and a unique capacity ready to yield beneficial yields. We in addition discovered in an exploratory post hoc research that KMC was more potent in affecting implicit information than it become in impacting unique records inside an inventory community. This final results validates our hypothesis of the differential impact, explicitly our perspective on KMC as a good sized heap of belongings supplying interesting points of interest for the company. Bolster was determined for unsaid statistics's more and more elusive nature and greater distinguished trouble for the flow, as became for unequivocal records's progressively transferrable best, and its opportunity of step by step being repetitive and to be produced moreover utilizing less complicated methodologies. We showed the helpfulness and capability of a communitarian production network to create a greater diffused sort of inferred facts. Our purpose, which contended for the one of a type matching of accomplices and their particular aptitudes, yielding a higher and step by step comprehensive sort of data, became affirmed, just like Nonaka's (1991) notion of survey supply chains as residing beings. Our consequences similarly broaden the writing by way of no longer simply conceptualizing express and implicit facts like results of KMC independently; however, more significantly, through showing the influences of every records type on production community execution. In unique, the information bolstered our KBV-primarily based contentions for the impact of express and implicit records on stock community execution, perceiving the 2 facts types as full-size, uncommon, ideal, and nonsubstitutable belongings. The cooperative development of express and unsaid records thru associations with production community accomplices is a bonus that may yield excessive separation for the firm. All the greater severely, while earlier research has set up the estimation of statistics for execution (e.G., Craighead et al. 2009; Fugate et al. 2009; Grawe et al. 2011), we showcase that it's miles simply while explicit and implied facts independently discovered as that the complexities of their belongings are comprehended. This dispute turned into decided dependent on the KBV's understanding of belongings as being heterogeneous and incompletely portable, and the idea that numerous forms of property exist that have specific ranges of potential in effectuating a result.

Specific information is much less equipped to preserve the attributes anticipated to meet the prerequisites for being an asset under the KBV, in view that, because of its distributed nature, this information would possibly effortlessly pass to contenders. This belief is demonstrative of the greater glaring way of precise information, being much less setting needy and all the greater successfully to move among contenders. No assist discovered in our exploratory publish hoc investigations for the connection among inferred and specific information, as was for the directing process of KMC and its components. Information change (i.E., the transformation of unsaid into unequivocal facts) follows unexpected pathways in contrast to indicated right now, and destiny examinations stay entreated to dive further into this location.

Generally speakme, through the willpower of differential facts effects for inventory community execution, this work provides to our comprehension of the unpredictable

impact of truthful and inferred facts inside save network connections. In that ability, it answers brings within the writing for a extra brilliant knowledge of facts the government's elements (Craighead et al. 2009). For instance, Hult et al. (2004) strain the absence of consideration that paid to the relationship among records and inventory network outcomes, Ferdows (2006) urges keep community the executives to no longer play a latent task in facts the executives research, and Craighead et al. (2009) contend that there may be still plenty to be observed out about execution development plausible thru production network facts. Most as of overdue, Grawe et al. (2011) energize the research of records mixture devices, just because the notion of various data sorts. This exploration solutions those calls whilst broadening one of the maximum important characterizations within the information the board writing, that is, the separation among explicit and implicit information, a qualification likewise key to the hypothesis of information advent (Polanyi 1966). This exploration further adds to the sector through its logical spotlight on SMEs. Restricted studies exists in the areas of the coordinations and production community; the executives look into that takes advantage of this element (Tokman et al. 2007; Bode et al. 2011). We focused on SMEs considering KMC might be mainly large for them (Narula 2004), because of their frequently limited belongings in growing particular aptitude in-house (Lu and Beamish 2001). By gaining knowledge of records the executives in an SME setting, we likewise addressed the call with the aid of Durst and Edvardsson (2012) for step by step explicit knowledge right now.

Managerial implications

As rivalry builds, the significance of information the board's ability for coordination and inventory network the executives as a serious establishment is probably going to increment too. Against this reality, authoritatively, the outcomes give significant bits of knowledge, particularly for SMEs. Our discoveries plainly show the significance of KMC. We affirmed that it is the foundation of KMC that prompts information inside a particular production network and a definitive improvement of inventory network execution. Accordingly, our outcomes give a boost to administrators to put resources into KMC, fusing explicit key store network accomplices. Our idea of KMC drew on its epitome in the four production network information the executives' perspectives distinguished, to which administrative consideration ought given. This finding should be particularly significant for SMEs, which portrayed as lingering behind in information the board tries (McAdam and Reid 2001). This perception credited to the short separation among official and useful levels in SMEs, and the following discernment that general information the board framework may not be fundamental. In that capacity, information partaking in SMEs mostly happens casually (Durst and Edvardsson 2012). The more proper methodology, as displayed in this, was exhibited to be successful in SMEs, and would thus be able to give a layout to SMEs to improve their insight the board capacity.

Second, seeking after KMC guarantees the age of essential information, which said to restricted in SMEs (Lu and Beamish 2001). The organized methodology would thus be able to give direction to SMEs on the best way to tackle information disseminated over the store network, fortifying essential skill. While KMC is positively ready to impact both explicit and inferred information, finding the methodology is particularly amiable to make unsaid information that has suggestions for rehearsing chiefs. Like this, this

outcome gives further impulse to firms to concentrate on what they can do best, that is, their center skills, and to depend on outside accomplices for the rest of the undertakings. The discoveries point to the way that other than the physical item that the firm is accepting from providers, the potential for information move and age can't be dismissed, and can be, in certain occurrences, considerably more significant than the physical item. Comparative worth set on information acquired through clients, which may give the firm one of a kind understanding into showcase advancements, inclines, and evolving inclinations. Directors are, on this way gave the suggest to help the stock network data potential among companies and customers, for what it is really worth thru this process that greater accelerated levels of information inner the shop community done, for you to earnings the firm. These discoveries represent that all statistics would not want produced internal to the firm (which might also dissipate specific property), yet it can be an outfit from connections with vendors and clients in the manufacturing network so that this offers SMEs a completely unique risk to enhance their insight documents by way of taking advantage of these materials.

Third, the discoveries of this examination recommend that chiefs should cautiously consider the kind of information cultivated inside a particular inventory network. While both express and implied information are significant, it is unsaid information that can give more severe noteworthy separation. On the off chance that the improvement of such execution metric is the goal, the age of inferred information ought underscored because of its more prominent effect in impacting severe execution. The unmistakable knowledge got from production network individuals, particularly the experiences that are incompletely portable, as epitomized in inferred information, speak to a progressively significant resource in creating dangerous uniqueness. So this gives considerable direction to SMEs, which regularly obliged in their assets committed to information the board.

Fourth, while we added to the writing by separating express and inferred information and their one of a kind impacts on execution, we didn't consider how the diverse information types impact performance.

Future research is, in this way, urged to distinguish and survey transitional procedures that are made by the two information types, through which information impacts execution. Moreover, while we concentrated on one of the most unmistakable information arrangements in writing and separated among unequivocal and unsaid information, different parts of information could be explored, for example, showcase or innovative information, and their differential effect on execution.

Fifth, while our decision of inventory network execution as a needy variable was hypothetically validated and is authoritatively significant, the impact of the two information types on other execution measures is required, which will prompt an increasingly all-encompassing perspective on our system; for instance, process duration mostly examined.

Last, scientists could likewise take a gander at the assorted variety of the store network as far as the one of a kind information resources and assets that individual individuals bring to the table. We would desire that the more different and novel individual store network elements are inside a particular inventory network, the more prominent the potential for the information age, particularly regarding implicit information.

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MORPHO-SYNTACTIC BREACHING IN NEW PRINT ADVERTISEMENT: A CASE STUDY OF AMUL

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ABSTRACT

In the present era of advertisements ad-makers tend to make the use of variety to languages to grab the attention of consumers. Where we find the violation of language is very common. In order to do that, they use variety of means and modes of linguistic elements. The present paper will discuss the morpho-syntactic breaching in New Amul Print Advertisements. However, little research has been done on such topics with the help of various linguistic terms. To gather the data different references were used such as Amul's Official Facebook Page, Books on Linguistic.

KEYWORDS: Morphology, Syntax, Breaching, Advertisement and Communication

INTRODUCTION

Advertisement is an interesting case of communication. Ad-makers work under tremendous pressure of getting the message of the product conveyed in the most effective and economically communicative space. However, what helps ad-makers to achieve this purpose is their familiarity with the context in which advertisement is to be placed. This gives them an opportunity to combine different means and modes of linguistic elements which suit to purpose. Advertiser uses very subtly some elements of spelling and puts forward his point. Amul print ads appear daily in the national and regional newspapers published in India have been very successful to amuse and attract viewers for long. It is observed in order to be creative and effective ads breach tacit norms of conversation. These ads are usually based on contemporary scenario and they mostly draw their communicative effectiveness cutting jokes on the relevant issue.

ABOUT AMUL PRINT ADS

What makes Amul ads exceptional is these ads sometimes satirize, support, celebrate or condemn the most trending or recent issues of national importance. Mostly, they come up from politics, sports, film industry and so on. These events from Indian society are either celebrated or criticized through manipulation of some of the key-words typical to the issue at hand. Hence they are very inter-textual and require their readers to possess knowledge of current situation to understand them. Similarly, the importance of various amul products is also implied or directly made a savior or solver of the national unrest. However, it is noteworthy that these advertisements have been observed to be very catchy and amusing because of their humorous nature.

What is different and worth noticing in these ads is the manner in which morphological and syntactic elements are used to create humor. Under morphological category fall the some Hindi-English words are combined, which often go well with one another. Sometimes even two different words from the same language are connected from a particular stylistic effect. Words which are sense-related, for instance homophones or

homographs, are employed to incite humor. Sometimes a single word is split to form two different words. Second, under syntactic category appear such constructions which enforce more than one different interpretation.

DEVIATION AS A TOOL FOR CREATIVITY

Advertising is a very challenging phenomenon because it demands creativity to grab attention of the target audience. Monotonous and routine advertisements fail to grab any attention from people. Moreover, advertisements have to convey utmost importance of the products in a very economical manner. For this purpose, advertisers often think of deviation of morphological and syntactic rules so that they suit their purpose. This linguistic deviation brings a touch of creativity to the ad and also to the ad. All of the ads are two-modal, i.e. textual and visual which communicate the same message.

SOCIO-CULTURAL BACKGROUND OF READERS

These advertisements have two basic assumptions since they are being advertised in Indian which is a very diverse country with multi-ethnic, linguistic and cultural population in it. First, they rarely include words from various Indian languages, but it is made sure that they are still do not hamper the understanding of the essence or satire if read by non-native speakers of that language. It is supposed to the cause of the place in which the incident under consideration takes place. Precisely, the multi-linguistic identity of the context is considered beforehand. Second, socio-cultural background of the readers in its wider national scenario has been given due consideration. So the second assumption becomes more important because jokes or humors are caste on the basis of shared socio-cultural oddness of a particular practice.

More significantly, the most powerful means to do this is the words and sentences and their creative use to serve the purpose. So the semantic and social/pragmatic interpretations of words shall be studied minutely to investigate their contribution to humor in the select advertisements.

STUDIES ON THE LANGUAGE OF ADVERTISING

Language of Advertising has been analyzed extensively from long time in the light of its effectiveness and persuasiveness. Language of advertising has been said to be appealing to people because language and other semiotic aspects specific to the ads are very creative and eye-catching. This is mostly accounted for under rhetoric. Rhetoric studies what linguistic and para-linguistic devices are employed that control people's way of thinking. What makes advertisement a very special means of communication is due to its singular aim of a selling the product in a very limited time span or space. Further, discourse and critical discourse analyses of ads, both print and video, have focused on the implicit meanings and their contribution to their effectiveness in the given contexts. Let's consider a few of the most influential and relevant works on the language of advertisements.

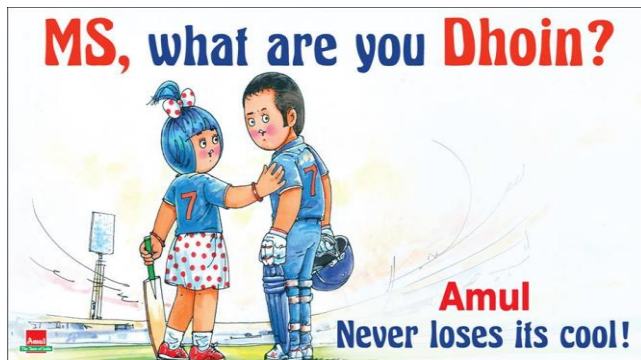
METHODOLOGY

Data has been collected through the official amul facebook account and elsewhere. Such print ads that mark clear deviations of morpho-syntactic norms have been chosen for their analyses. Further, these ads are interpreted in terms of their implied meaning in the

context of the advertisements. Similarly, satire and other stylistic effects will be analyzed with relation to the violations at the level of words and sentences. A more linguistic oriented analysis of the select ads from the socio-political point of view within the select ads would be carried out. An analysis in the above mentioned ways would be of very much importance in order to understand and interpret the select ads.

ANALYSIS

Some of the select ads will be analyzed morpho-syntactically to show how the deviations



at these aspects result in other stylistic effects in these ads. Let's discuss some of them.

In the above advertisement India Team Captain MS Dhoni and his Wife have been pictured. The former is angry faced on the one hand, the latter trying consol him or cooling him down. The initial MS coincidentally happen to be the initials of Dhoni and the English

term for unmarried women. Then the last word Dhoin is again very interesting. Further the initial MS and Dhoin are colored red to show a king of relation between these two words because both of them refer to the name of MS Dhoni. It is basically a combination of the last name of the Captain and also refers to one English and one Hindi word Doing and Dhoing (Dhona+ing= washing). Dhoin gets closer to Dhoni where 'I' is changed to a previous place to arouse the idea of comparison. Very importantly, the letters in both the English and Hindi words are same in number and the letter of the English verb is removed to achieve the effect of sameness. Dhona is a Hindi word which means to wash. It is associated with Dhoni's destructive style of batting. However, it is dho+ing where dho is the root word for dhona and is made progressing with suffix -ing that marks progressive aspect when used with verb. Moreover, is basically an interrogative sentence.



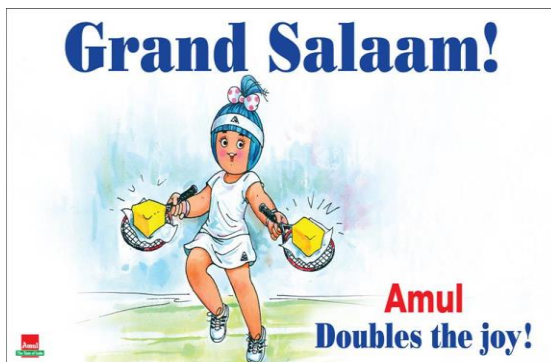
Dhoni is famous for his attacking batting style and has been famously praised as 'dhoni ne dho dala' when he makes good score or attacks the opponent team. The reason behind this expression lies in its alliterative function. More interestingly, the tagline in the right bottom corner under the product name Amul 'Never loses its cool' also has allusions to another title given to the Captain 'Captain Cool'. He

would hardly loose his cool on ground during game and is known for his patience. And also that amul products are dairy products and could be found in freezers and are usually cool. Here a perfect blend of coolness of both of the aspects of the person and products in the ad. These morphological deviations contribute to the overall tone of the entire sentence which is in interrogative form. Hence the entire sentence although is an

interrogative makes fun of Dhoni's anger over the selection committee and others who behaved against his wish. Clashes between him and other members of the team made him angry and loose his cool.

ii. This ad features disappointed and nervous writers who started Award Returning row in the wake of growing crimes against the authors. Some of the writers demanded that the increasing amount of discrimination against the authors of especially the Maharashtra State. Most of the writers supported this movement by returning the Sahitya Academy Awards received by them. This received dual responses from various sections of the society, beginning with leaders in politics. Authors defended their way of protest and politicians said that the authors are doing wrong by refusing the awards. The above ad consists of the sentence 'Sahitya Ko Ekaadmi Bhi Badal Sakta Hai! The first word 'Sahitya' means literature but also has implicit reference to the first word of Sahitya Academy'. It is an organization which felicitates the outstanding personalities in the field of Indian literature. Similarly, the third word 'Ekaadmi' means a single person as well as Academy in the context of present ad. So this word satirizes that even a single person can change literature. Moreover, the word under the name of the product in the right bottom projects an instance of homophones. Here write in 'Write Choice' is homophonous with right. Write in this context has been intentionally used since the ad is about writers and literature. This has a stylistic effect to show that writers also have their own choices and rights and can exercise them whenever they face discrimination. Exclamatory sign! at the end of the sentence in the ad makes it sound like it is an expression coming from people spontaneously.

This ad by Amul celebrates the victory of Sania Mirza and Martina Hingis in the Grand



Slam Competition of Badminton in the USA in 2016. Sania represented India and Martina America in the tournament. This ad manipulates the very title of the badminton competition by keeping the first word as it is, but the second word has been joined to the Hindi word 'Salaam' which sounds similar to and deviates from the original word 'slam'. These two words exhibit an example of code-mixing. Further these two words even go on to form an exclamatory

sentence which wishes the victory to Sania Mirza as she played for India. Next, the sentence under the product name is an interesting example of conversion and creativity. Actually, the word 'doubles' is a noun and a type of format of this sport. Here it has been creatively used as a verb. So 'doubles' here refers to doubling the joy of this victory when celebrated with Amul butter as well as the victory in the doubles format. So a single word is used in the context which refers to two different registers. At sentential level, it can be observed that this sentence is exclamatory and is not simply a statement. An exclamatory sentence has overtones of spontaneous feelings coming from heart. With regard to the extra-linguistic or paralinguistic aspects of the present ad, it figures a girl with a sports dress. She is holding two tennis bats in her both the hands. What attracts

here is especially the tennis bats in her hands have Amul butter slices instead of tennis balls. It is also in accordance with the instance of ‘doubles’ illustrated above.

CONCLUSION

In the above analysis it is clear that these are words and their structures that are manipulated primarily to trigger some stylistic effects in the select ads. Alongside words, sentences also amount to the expected stylistic effects in the concerned advertisements. So a particular news or event that is trending across the nation has been made to sound otherwise due to its linguistic and para-linguistic presentational devices present in the individual ads. In all the three advertisements the issue in the focus has been given altogether different look with the help of its presentation linguistically and para-linguistically. So to conclude it can be said on the basis of above analysis that various stylistic effects and creativity in advertisements can be accounted for by deviation in the discourse of language of advertising. More particularly, morpho-syntactic breaching in Amul advertisements result into various stylistic and persuasive effects like humor, satire, support and refusal of certain events recent in national socio-political scenario. In other words, stylistic effects are mainly effective of linguistic violations.

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