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From the Editor's Desk

Happiness is when what you think,

What you say and what you do are in harmony”

- Mahatma Gandhi

“Never Worry about numbers. Help one person at a time,
and always start with the person nearest you”

- Mother Teresa

“That some achieve great Success, is proof to all that others
Can achieve it as well”

- Abraham Lincoln

“Truth is the only safe ground
to stand on”

- Elizabeth Cady Stanton

“Coming together is a beginning. Keeping together is progress
Working together is success”

- Henry Ford

“You grow more when you get more people's perspectives

- Mark Zuckerbery, the co-founder of Facebook

Learning is both art and science. One can become learned on the successful quest for knowledge and relating the knowledge to practice. It is important to learn how to learn rather stuffing one's head full of all facts and figures that might be outdated. No doubt that certain amount of facts is necessary, but having the skills and ability to appropriately learn is also equally critical. DBJC would be happy to see this journal as a common platform for appropriate learning. One of the key objectives of research is its usability and application. The Research papers of this journal focus on Change Management, Work Life Balance, Customer Relationship Management, Financial Performances, Organisational Effectiveness, Organisational Culture, Entrepreneurial Skills, Logistics and Supply Chain Management.

DBJC Journal of Business Research (Jainspire) is committed to expanding research frontiers and it encourages submission of high quality manuscripts with innovative ideas. Expanding its horizon will further enhance the quality and the journal will continue to provide an outlet for established and rising scholars to publish innovative research papers.

Best Wishes and Season's Greetings

Dr. M. Sakthivel Murugan

Editor

DBJC Journal of Business Research

A RELATIONSHIP BETWEEN CHANGE MANAGEMENT AND EMPLOYEE COMMITMENT – A STUDY WITH REFERENCE TO I.T COMPANIES IN CHENNAI CITY

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Introduction

Change management is a management tool or technique adopted carefully to find out the successful outcomes of the individual in the organisations. In this competitive business environment change has become a indispensable criteria. Change execution is finally depends on the behaviour attitudes of the employees which in turn needs to extend the change models adopted by the organisation. **(Donald B. Fedor and David M.Herold 2004)**. Due to a greater & extra ordinary advancement in technology which paved the way for business sector to move towards I CT. Effective change management concept & good management is necessary for the effective implementation I.T Projects. **(Fatima Munarsar, Alyaa Ghanim, Abdul Rahman Ahmad Dahlan April 2013)**. Marketing strategy, business competency, regulatory conditions are globalised which inturn evokes to lay light on effective implementation of change initiatives (**Stephan Jaros 2010**).

Employee commitment is another significant concept, to achieve and gain competitive strength in the challenging organisational Environment and also to maintain prolonged productivity **(Vasha Dixit, Monika Bhati, European 2012)**. **Employee's commitment can be enhanced effectively by implementing various training aspect which inturn increases their level of productivity as well. (Oweyemi, Oluwakemi,Ayodeji; July 2011)**. **Employee satisfaction and employee commitment are very closely intertwined concept, with regard to the organisation (Mubbsher Munawar Khan, Zia-ur-Rehman, Muhammad Wasim**

Akram. 2012). **Employee commitment and workers performance is another dimension of study to know the different frequency of employee commitment. Employee commitment as simply employee's attitude to organisation (Peace Irefin, Mohammed Ali Mechanic, Mar 2014)**. **Further investigated as only committed employees involve themselves so innovately in organisational goals, visions, and beliefs and values whereas the less committed employees they work for their personal success.**

Review of literature

According to **Agba**, career advancement, counseling and opportunities has greatly emphasis & influences workers commitment.

Ailbhe kennedy, change cannot be planned, if mangers constantly plan for change they become unaware of all internal & external forces happening in their organization. Manager is actively conscious of their environment, they will be able to react quickly for appropriate actions to mange any change.

Gordana Dukic says that activities which managers undertake to reduce the resistance to change have to be individualized and customized to each group. Further, indicate that the type of institution and position in the management structure have proved to be strong predictions of differences, in professionals staffs perception regarding changes in their organizations.

Kamugisha Samuel (2013) found there are changes in the management of faculties, change in the requirement and performance of the staff, there was need for frequent organizational change to cope with the unstable environment, failing to

adapt change becomes unfit to compete favorably.

M.Khyzer Bin Dost Zulfigar Ahmed found that organizational performance can be strengthened by involving employees in decision making that will finally results in a greater increase their commitment in the organization.

Olajide Olubayo Thomas viewed that changes in technology has a significant effect on performance and that changes in customer taste has a significant effect on customers patronage.

Owoyemi, Oluwakemi, internal journal and business management. Explains that a good statistical dominated effective relationship between the levels of training & employees commitment, also more the training, the higher the level of commitment to the organization.

Peace Irefin, Mohammed Ali Mechanic described that there is a fair high relationship between employee commitment and organizational performance, and also very high relationship between employee commitment and employee turnover.

V. Ramadevi, .S. Shiva charan described that if an organization prepares for change thoroughly, it build change capacity and implements the change smoothly, and also brings both productive and behavioral outcomes for the organization.

Gaps in the literature:

After Reviewing National and International literature pertaining to change management & employee commitment revealed two predominant lacunae namely

- 1) Previous literature work did not address the element of change management.
- 2) Previous study did not relate change management with employee commitment . therefore the present research work is intended to relate the factors of change management and employee commitment.

Objectives of the study:

- 1) To study the factors responsible for change

management and employees committment in I.T Companies.

- 2) To find the nature of relationship between change management and employee committment.

Hypothesis:

There is no significant relationship between change management and employee committment.

Methodology:

A study is based on both primary & secondary data, primary data is collected through a well structured questionnaire. Secondary data is derived from reports, books, magazines & journals.

Questionnaire Design:

A questionnaire is designed for the two important factors change management and employee commitment. Both the factors and their perceptions are obtained from employees of I.T. Companies, likert's 5point scale which ranges from strongly agree & strongly disagree.

Sample :

The sample of the research is collected from the population of employees in I.T Companies in Chennai city. The population of employees in the I.T Companies are unknown as well as fluctuating therefore, the researcher used convenient sampling to collect 140 responses from top 7 I.T Companies in Chennai city. _

Data analysis:

After deriving 140 responses from the employees if I.T Companies the researcher systematically entered, coded and tabulated the data interms of numerical value the coded data are analysed using both univariate and multivariate statistical techniques, in particular the researcher used factor analysis followed by linear multiple regression analysis.

Analysis & Discussion:

In the section the researcher automatically analysis the primary data to verify the objective and to test the hypothesis.

The factor analysis derived a unique factor for change management through exploratory factor analysis and Kmo and bartlett’s test of sphearicity as well as the measure of sampling adequancy is also used and also presented in the following table.

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.535
Approx. Chi-Square	46.460
Bartlett's Test of Sphericity	df
	10
Sig.	.000

From the above table it is found that Kmo measure of sampling adequacy is 0.535, with approximately chi square value 46.460. This shows that sample size is adequate for relating change management and employee commitment it also shows that there exist three factors of employee committment namely,

- 1) Continuous commitment,
- 2) Affective commitment &
- 3)Loyal commitment.

These three are predominant factors of employee committment and they act as dependent variable similarly, the change management is segmented into two factors namely,

Knowledge Management and Organisational Development .

The influence of knowledge management and organisational development over employee commitment are clearly presented in the following regression analysis. In this analysis change management factors are considered as independent variables and employee commitment as dependent variable.

The relationship between change management and employee committment is clearly presented in the following tables.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.362 ^a	.131	.094	.51624

a. Predictors: (Constant), KM.,OD

From the above table it is found that R²= 0.131, adjusted R²= 0.094 this implies the two factor of change management namely Knowledge management & organisation development create 13.1% variance on employees committment. The regression fit is ascertained in the following Anova table.

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1.894	2	.947	3.554	.037 ^b
	Residual	12.526	47	.267		
	Total	14.420	49			

a. Dependent Variable: EC

b. Predictors: (Constant), REGR factor score 2 for analysis 1, REGR factor score 1 for analysis 1

From the above table it is found that F = 3.554, P-0.037 are statistically significant at 5% level. This shows that change management and employee committment are significantly related. The individual influence of knowledge management and organisational development are presented in the following co-efficient table.

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	4.460	.073		61.090	.000
1 KM OD	.056	.074	.103	.759	.452
	188	.074	.347	2.556	.014

a. Dependent Variable: EC

From the above table it is found that knowledge

management and organisation development are highly significant in creating influence on employee commitment.

Finding & conclusions:

The study revealed that knowledge management and organisational development are the 2 predominant factors to carryout the changes in any organisations. Knowledge sharing, knowledge transferring, best performance of the employees, cause, optimistic, developments in the organisation. An organisation management with good knowledge management and potential development are able to achieve maximum commitments of the employees.

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FACTORS INFLUENCING WORK LIFE BALANCE OF WOMEN EMPLOYEES IN PUBLIC SECTOR BANKS

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INTRODUCTION

Work-Life balance is the proper prioritizing between “work”(career and ambition) on the one hand and “life” (pleasure, leisure, family and spiritual development) on the other. Related though broader terms include “lifestyle balance” and “life balance”. There is a large individual component in that includes each individual’s needs, experiences, and goals which define the balance and there is not a one size fits all solution. Furthermore, what work-life balance does not mean is an equal balance in units of time between work and life. Work-life balance has important consequences for employee attitudes towards their organizations, as well as for the lives of employees. A balance between work and life is supposed to exist when there is proper functioning at work and also at home.

REVIEW OF LITERATURE

. K. Vijayalakshmi analysed 350 police women to correlate satisfaction with work life balance & found that they had inadequate and lack of support from their family. Home guards and head constables had a positive outlook & were satisfied with benefit awarded. Constables felt that awards were not in accordance with the magnitude of efforts expected & majority were not satisfied with facilities available in the police station. They were not satisfied with maternity leave and childcare facilities which lead to work life imbalance. 51% home guards were satisfied with overall work life balance. 35% home guards & 46% head constables were satisfied with the implementation of work life harmony strategies & 31% were not satisfied with work life balance

S. Padma and Sudhir Reddy analysed work- life balance and job satisfaction among 75 school teachers in Hyderabad. ANOVA revealed that there was significant difference in job satisfaction among different age and experience groups. There was no significant difference in the job satisfaction among experience groups & qualification groups. Work life balance of school teachers was a rich predictor of job satisfaction. Regression model proved job satisfaction significantly well. R value indicated very high degree of simple correlation and R square value explained that majority were having high level of job satisfaction due to work- life

. . Satinder Singh analysed the status of work- life balance in ONGC limited among 50 respondents & found that majority of the employees were happy to spend time at work but they felt stress while balancing work-life. Long working hours, shift work, compulsory overtime, training, working after office hours were the major factors affecting working and family commitment. Majority of the workers preferred working and turnout in their own residence. Entertainment, meditation, yoga and music were the major tools used for managing stress factors at work and entertainment ranked first. Frequent travelling was the major hindrance after working hours. Family commitment, provision for telephone, health programme, periodical medical examination, exercise facility, involvement of family members in work achievement functions were the major factors influencing work-life balance. Majority of the employees felt that good work life balance would bring more prosperity to ONGC. 55% felt that ONGC supported employees in reducing work family conflict. Majority of the employees felt that there was need for customerised work-

life balance policies as per individual needs.

OBJECTIVES OF THE STUDY

To estimate the existing Work-Life Balance of women employees in commercial banks.

To find the influence of stress on Work Life Balance of women employees in commercial banks.

To give suggestions and Recommendations of stress management and work-life Balance.

HYPOTHESES

There is no significance influence of experience of the women employees on work life balance

There is no significance influence of the women employees on work life balance

There is no significance influence of designation of the women employees on work life balance

RESEARCH METHODOLOGY

This research is based on both primary and secondary data. The primary data is collected them through structured questionnaire pertained to work life balance of women employees in public sector banks. The questionnaire comprising both optional type and licker's five point scale type.

The researcher consider all the public sector banks SBI and other 19 nationalized banks the researcher circulated 200 questionnaire distributed over the public sector banks and able to obtained 172 of them after scrutinized 21 of them are poor false hence the sample size it has received after considering 151 respondents the researcher coded them numerically in the datasheet and obtained the primary data for analysis.

Data Analysis

The researcher used both Univariable and multivariable statistical techniques analysis the primary data. It is found that factors and followed by regression analysis, F test, and T test are more appropriate to analyse the data.

ANALYSIS AND DISCUSSION

FACTOR ANALYSIS FOR WORK-LIFE BALANCE

The Researcher considered 46 variables to ascertain the impact of stress on Work life balance of women employees in public sector Banks in Chennai. The factor analysis (Linear multiple regression method).

The 46 variables are grouped into 7 predominant factors.

Factor: 1 WORK LOAD (PRESSURE)

Factors	Description
13.1	I feel that the work pressure is main reason for stress.
13.3	I get stress because of the work load
13.4	Heavy work load affects quality of work
13.21	I often take leave due to heavy work load.
14.14	Work load is too heavy

5 variables In Banks women employees felt heavy work pressure causing their stress in particular job responsibilities in the crucial issues reflect and emphasize work load on the organizations and employees respectively.

FACTOR: 2 PERSONAL INADEQUACIES

Factors	Description
13.2	Stress is due to my family life.
13.6	I don't spend enough time with my family.
13.11	Job stress results in health problems like mental Disturbance, Depression & Back pain.
13.15	I do not get enough time to attend social and religious functions.
13.19	I often take leave due to stress.
14.1	I find myself thinking about work instead of focusing on home/ pleasure activities
14.2	I spend as much time as I would like with my loved ones
14.11	Personal consequences of workplace stress affect social life.
14.24	I feel depressed because of work or work related problems

9 variables Women employees unable to meet family requirements and to maintain their health condition in the Job environment.

FACTOR: 3 ROLE CONFLICT

Factors	Description
13.5	Demands of peers and juniors cause stress
13.8.	I feel uneasy when I am forced to do a job within a time limit.
13.16	Stress occurs due to need to reach targets
13.17	Stress level is high in the job
13.20	Scope and responsibilities of the job is not defined properly.
14.5	There been conflicts in my family about working hours
14.12	I am under constant pressure to meet deadlines
14.20	I feel discriminated on my job because of gender

8 variables Role conflict is the simultaneous occurrence of two or more sets of pressures, such that compliance with one makes with compliance with the other more difficult state that role conflict occurs when and employee is expected, as part of the job to do something that would conflict with other job or non – job demand or with his/her or personal values.

FACTOR: 4 SELF TIME MANAGEMENT

Factors	Description
14.3	I spend most of my time doing what is most important for me
14.4	I would like to work from home as part of my job
14.9	I cope better with my children when I also go to work
14.10	Reconciliation of work and family is made easier for me with the help I get from family or friends
14.17	I am able to plan my work

5 variables women employees plan and balance their work and personal environment accordingly.

FACTOR: 5 QUALITY OF WORK LIFE

Factors	Description
14.6	I find it difficult to concentrate on my work because of home matters
14.7	I feel that I am neglecting home matters because of my job
14.8	When at work, I feel free from the family and its noise
14.21	There are work related barriers to my career progression
14.22	I have the necessary skills and abilities to handle the responsibilities of my duties
14.23	I receive feedback from my manager that is useful for developing my skills and abilities

In this era of globalization, maintaining the quality of human inputs rises from maintaining the quality of work life perfectly. Rise in the quality of work life would help employees well being there by the well being of the whole organization. The quality of relationship between the employees and the total working environment. Quality of work life is concerned with the overall climate of work and the impact on work and people as well as on organization effectiveness.

FACTOR: 6 WORK ENVIRONMENT

Factors	Description
13.7	I feel that the bank management is effective in handling employees stress situations
13.9	I feel like changing job because of the stress
13.10	I think the work environment leads to stress
13.13	I feel that bank management takes care to reduce stress of employees
13.14	Stress is related to dealing with Customers &/ Colleagues
13.18	Employees report their stress to higher authorities
13.22	Stress is related to long working hours
14.5	There been conflicts in my family about working hours
14.15	Recognition at the work place is satisfying
14.16	My main satisfaction in life comes from my work
14.19	I have given up activities that I enjoy because of work

11 variables work environment refers to the social- psychological characteristics work settings. It includes employee/employer relationships, motivation and advancement, job demand, social support and so on. A poor work environment is associated with reduced job satisfaction, absenteeism, stress and leading to imbalances in life.

FACTOR: 7 JOB SECURITY

Factors	Description
14.18	I have fears about my job security

One variable women employees feels their security of job not up to their satisfaction. Comparatively more secure life to women employees in the public sector banks than in the private sector.

Variables Entered/Removed (b)

Model	Variables Entered	Variables Removed	Method
1	11.10, 11.1, 11.9, 11.3, 11.6, 11.4, 11.5, 11.8, 11.7, 11.2(a)		Enter

- a) All requested variables entered.
- b) Dependent Variable: Home work Interface

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.335(a)	.112	.095	.95151370

- a) Predictors: (Constant), 11.10, 11.1, 11.9, 11.3, 11.6, 11.4, 11.5, 11.8, 11.7, 11.2

In this section the researcher intended to find the influence of causes of stress on 4 work life balance factor home work interface, work Environment, work, Interpersonal Relationship

At work. (a) In this section the causes of stress over a home work interface is measured a linear multiple regression analysis the result of regression analysis is presented above the model summary table.

From that is found that R= .335, R square = .112 and Adjusted R square = .095 and stranded error of a estimate = .95. This shows that the causes of stress created 11.2 Variance over the dependent variable home work interface.

ANOVA(b)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	58.446	10	5.845	6.455	.000(a)
	Residual	463.554	512	.905		
	Total	522.000	522			

- a) Predictors: (Constant), 11.10, 11.1, 11.9, 11.3, 11.6, 11.4, 11.5, 11.8, 11.7, 11.2
- b) Dependent Variable: Home work Interface

From the ANOVAs table is from the F= 6.455, P=.000 are statistical significant at 5% level this shows that caused of stress are well related with work interface. The independent variable causes of stress consisting to variable and their individuals influence over the home work face is measured in the following co-

efficient table

Coefficients (a)

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta	B	Std. Error
1 (Constant)	-1.457	.245		-5.948	.000
11.1	.074	.038	.100	1.967	.050
11.2	.031	.040	.040	.784	.433
11.3	-.035	.032	-.049	-1.099	.272
11.4	.052	.032	.074	1.630	.104
11.5	-.034	.036	-.043	-.942	.347
11.6	.072	.035	.093	2.061	.040
11.7	.093	.033	.138	2.798	.005
11.8	.062	.036	.081	1.733	.084
11.9	.131	.033	.177	3.978	.000
11.10	.003	.034	.004	.087	.931

a) Dependent Variable: Home work Interface

From the above I found that .05 -11.1 (Beta= .100,t=1.967, p=.50), 11.6 (Beta=.093, t= 2.061, p=.040) or establishes sig at 5% level therefore it can be concluded that over stress due to family life, working environment prevailing in the organisation are found to affect home work Interface among women employees in the banking sector Further customers colleagues interacting with women employees and accomplish the target within the limited time causes the stress among then are affected by home interface regarding family members approaches towards the women employees.

Variables Entered/Removed (b)

Model	Variables Entered	Variables Removed	Method
1	11.10 , 11.1 , 11.9 , 11.3 , 11.6 , 11.4 , 11.5 , 11.8 , 11.7 , 11.2(a)		Enter

a) All requested variables entered.

b) Dependent Variable: Work environment

In this section cause of stress influence on work Environment of women employees in the banking sector collected questionnaire states stress over the work environment is measured a linear multiple regression

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.315(a)	.099	.082	.95829835

a) Predictors: (Constant), 11.10, 11.1, 11.9, 11.3, 11.6, 11.4, 11.5, 11.8, 11.7, 11.2

From the above table is found R= .315, R square = .099 and Adjusted R square=.082 11.2% variable over the dependent variable work environment

ANOVA(b)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	51.812	10	5.181	5.642	.000(a)
	Residual	470.188	512	.918		
	Total	522.000	522			

a) Predictors: (Constant), 11.10, 11.1, 11.9, 11.3, 11.6, 11.4, 11.5, 11.8, 11.7, 11.2

b) Dependent Variable: Work environment

From the ANOVAs table is found F 5.642 P=.000 are statistical sig at 5% level this shows that causes of Stress are related with work Environment. The independent variable causes of stress consisting to variables and their individuals influence over the work environment is measured in the following coefficient table.

Coefficients (a)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta	B	Std. Error
1	(Constant)	-.934	.247		-3.786	.000
	11.1	.175	.038	.237	4.627	.000
	11.2	-.015	.040	-.020	-.386	.699
	11.3	-.038	.032	-.053	-1.178	.239
	11.4	-.027	.032	-.038	-.832	.406
	11.5	-.018	.036	-.023	-.509	.611
	11.6	.025	.035	.033	.721	.471
	11.7	.069	.033	.102	2.059	.040
	11.8	.011	.036	.014	.304	.761
	11.9	.056	.033	.076	1.689	.092
	11.10	.026	.035	.034	.753	.452

a) Dependent Variable: Work environment

From the table shows.239, 11.3 (Beta-.053 t= 1.178, P=.239)11.4(Beta=-038, t=-832, P=.239)11.7,(Beta =.102,,t=2.059, P=.040) It establishes the 5% level sig. Therefore it can be concluded that caused stress

due to work environment prevailing in the organisation are found to affect work environment among the women employees in the banking sector. Women employees in the banking sector they are facing work environment pressure like

Demands of peers and juniors cause stress, and stress related to dealing with customers and colleagues also they are not time to spend with their family members.

Variables Entered/Removed (b)

Model	Variables Entered	Variables Removed	Method
1	11.10 , 11.1 , 11.9 , 11.3 , 11.6 , 11.4 , 11.5 , 11.8 , 11.7 , 11.2(a)	.	Enter

a) All requested variables entered.

b) Dependent Variable: work load

The influence of causes stress on work life balance factor work load In this section the causes of stress over a work load is measured a linear multiple Regression analysis the result of Regression analysis is represented below

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.278(a)	.077	.059	.97004056

a) Predictors: (Constant), 11.10, 11.1, 11.9, 11.3, 11.6, 11.4, 11.5, 11.8, 11.7, 11.2

From that is found that R=.278, R square = .077.and Adjusted R square .059 and standard error of an estimate =.97. This shows that the causes of stress create 11.2% Variance over the dependent variable work load.

ANOVA (b)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	40.219	10	4.022	4.274	.000(a)
	Residual	481.781	512	.941		
	Total	522.000	522			

a) Predictors: (Constant), 11.10, 11.1, 11.9, 11.3, 11.6, 11.4, 11.5, 11.8, 11.7, 11.2

b) Dependent Variable: work load

From the above table is shows the $F=4.274, P=.000$ are stastical sig. At 5% level this shows that caused of stress well related with work load. The independent variable caused of stress consisting to variable and their individuals influence over the work load is measured in the following co-efficient table

Coefficients(a)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta	B	Std. Error
1	(Constant)	-1.223	.250		-4.897	.000
	11.1	.116	.038	.157	3.034	.003
	11.2	-.029	.041	-.037	-.713	.476
	11.3	.070	.033	.098	2.146	.032
	11.4	-.043	.033	-.060	-1.308	.192
	11.5	.106	.037	.132	2.875	.004
	11.6	-.010	.036	-.013	-.277	.782
	11.7	.030	.034	.045	.889	.374
	11.8	.047	.037	.061	1.281	.201
	11.9	.025	.034	.034	.741	.459
	11.10	.065	.035	.085	1.852	.065

a) Dependent Variable: work load

From the table found that .05 11.3(Beta=.098,t=2.146, P=.032)

Women employees mostly have their problems with the Demands of peers and juniors cause stress.

Variables Entered/Removed (b)

Model	Variables Entered	Variables Removed	Method
1	11.10 , 11.1 , 11.9 , 11.3 , 11.6 , 11.4 , 11.5 , 11.8 , 11.7 , 11.2(a)	.	Enter

a) All requested variables entered.

b) Dependent Variable: Interpersonal relationship

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.251(a)	.063	.045	.97729346

a) Predictors: (Constant), 11.10, 11.1, 11.9, 11.3, 11.6, 11.4, 11.5, 11.8, 11.7, 11.2

ANOVA (b)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	32.988	10	3.299	3.454	.000(a)
	Residual	489.012	512	.955		
	Total	522.000	522			

a) Predictors: (Constant), 11.10, 11.1, 11.9, 11.3, 11.6, 11.4, 11.5, 11.8, 11.7, 11.2

b) Dependent Variable: Interpersonal relationship

Coefficients (a)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta	B	Std. Error
1	(Constant)	-1.133	.252		-4.503	.000
	11.1	-.005	.039	-.007	-.141	.888
	11.2	.056	.041	.072	1.363	.174
	11.3	-.032	.033	-.045	-.988	.324
	11.4	.067	.033	.095	2.040	.042
	11.5	.006	.037	.007	.153	.878
	11.6	.028	.036	.036	.773	.440
	11.7	.086	.034	.128	2.518	.012
	11.8	.028	.037	.036	.759	.448
	11.9	.066	.034	.089	1.949	.052
	11.10	.062	.035	.082	1.772	.077

a) Dependent Variable: Interpersonal relationship

11.4(Beta=.095,t=2.040,p=.042) Women employees in the banking sector facing the stress mostly with the time management between the personal and office so, ultimately they are depending on somebody in their home activity when they are in the office. This is a main stress to all women working in the banking sector.

FINDINGS AND CONCLUSIONS

The Researcher revealed the work-life balance of working women in the public sector depending upon their Home work Interface, Work Environment, Work load, and Inter-Personal Relationships. The women employees in this bank strongly agree home work Interface is the predominant factors affecting the work life balance. It is also further from the work load in the organization, family problem poor interpersonal relationship, work pressure, stressful work environment; social and religious function and

tedious working hours cause stress and in turn subsequently affects the work life balance of women employees in the public sector banks.

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FINANCIAL PERFORMANCE OF TAMIL NADU STATE APEX COOPERATIVE BANK LTD.,

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ABSTRACT

The cooperative Sector is the backbone of development of every economy in the globalised world. There are so many problems in agriculture but agriculture credit is a major problem in rural area. In TamilNadu for providing ST and MT Credit a well developed three tier Cooperative Credit Structure exist.. The TamilNadu State Apex Cooperative Bank Ltd., which is also known as TNSC Bank is the State level institution, provides leadership to the Cooperative Credit. The paper mainly focuses on the Share Capital, Reserve Fund, Deposits, Borrowings, Working Capital, Investment, Loans Issued, Loans outstanding, COM, total Employees and Profit/ Losses of this TNSC Bank. The study is based on secondary data. This data required for the study has been collected from NAFSCOB and TNSC Bank Annual reports , Journals etc.,

Key words: Deposits, Working Capital, Loans, Cost of Management, etc.

Introduction

The Indian cooperative movement was initiated and supported by the Government. These Cooperative institutions are considered as shield of the poor. A small beginning was made with the enactment of First Cooperative Credit Societies Act in 1904 and now the cooperative movement has completed a century. Cooperative societies mobilized deposits and purveyed not only agricultural and rural credit but also extended credit to priority sectors of the nation with a wider outreach. They have also been an important instrument for various development schemes, particularly subsidy-based programmes

for the poor. The Rural Sector in a country like India can grow only if cheaper credit is available to the farmers for their Short-term and Medium-term needs.

At present, the Cooperative Credit Delivery System (CCDS) consists of both short-term and long-term credit structures. The short-term & Medium term Cooperative Banking Structure is a three tier structure, which consists of State Cooperative Banks (SCBs) at the State level, District Central Cooperative Banks (DCCBs) at the District level and PACSs at the village level. The structure is not uniform across the country.

State Cooperative Bank

State Cooperative Bank (SCB) is the Apex Cooperative Bank in a state. It is the federation of DCCBs and the Leader of the Three-tier Pyramidal Cooperative Banking Structure of a state. A SCB as “ a principal Cooperative Society at state level and the object of which is financing other Cooperatives in the state”(RBI act 1934). In some provinces DCCBs are unable to secure sufficient funds locally to meet their needs and these can best be provided by a bank capable of attracting deposits from their richer urban classes and more suitably equipped to serve as a channel between the cooperative movement and presidency or joint stock banker. It is therefore, in our opinion necessary to provide in each of the major provinces an apex bank which will coordinate and control the working of central banks, forecast and arrange for their provincial requirements as a whole and be the financing cooperative centre of the province (Maclagan Committee :1914).

The Tamil Nadu State Apex Cooperative Bank Ltd.,

The Tamil Nadu State Apex Cooperative Bank Ltd., popularly known as TNSC Bank was registered on 23rd November 1905 and started functioning on 26th November 1905. The Bank has completed 110 years extending the required credit through the various Cooperative institutions like the DCCBs, PACS and Primary Weavers Cooperative Societies. The Bank was included in the Second Schedule of RBI in July 1966 and licensed in August, 1972. The TNSC Bank is playing a major role in formulating the credit programmes as well as the credit policy for the Cooperative institutions in Tamil Nadu. The Apex Bank is providing Agricultural credit for both short-term and medium-term and is also providing non agricultural credit for the upliftment of the farmers and the rural population through DCCBs. TNSC Bank is a member of the Deposit Insurance and Credit Guarantee Corporation (DICGC) and is an insured cooperative bank as per DICGC Act. The Bank is catering to the needs of the public in Chennai through its network of 46 branches including one extension counter situated in and around the Chennai city.

Review of literature

Asaithambi .K (1998) assess the “Performance Appraisal of Andaman & Nicobar State Cooperative Bank”, on different parameters, i.e., deposits, advances and overdues. It was found that the bank has been maintaining high degree of efficiency in every aspect and the success of the bank is due to farsightedness of the management and dedicated services of its employees.

Kulwantsingh Pathania and Yoginder Singh (1998) measured the performance of the Himachal Pradesh Co-operative Banks. On the basis of certain parameters such as capital, deposits, working capital, loans issued they observed that improvement is satisfactory over a period of five years. But recovery performance was unsatisfactory and over dues had increased

steadily. This was due to after effects of loan waiver scheme.

Vaidyanthan Committee, (2004) Cooperative Banks play an important role in meeting growing credit needs of rural India. The performance of these banks, however, has been much less than satisfactory. In order to revive and revitalize the Cooperative Banks, the Government of India constituted a task force .which recommended legal reform. The Committee also recommended creation of basic infrastructure for carrying out business including computerization.

Objectives of the study

To examine the growth and performance of the TNSC Bank.

To understand the Working capital and Cost of Management position in TNSC Bank.

Methodology

Secondary sources of data have been collected for the study from the magazines, Reports, Text Book, Journals and web portals. Basic data on the performance of TNSC Bank for various years, published by TNSC Bank were elicited to avail necessary data and details.

Performance of TNSC Bank Ltd.,

Finance is the life blood of every business organization including banks. The financial Performance of the bank reflects the status of the bank. The bank’s financial performance appears to be impressive and to ascertain the real financial position of the bank, I need to evaluate its performance on the bases of followings.

Share Capital

Share Capital is an important source of TNSC Bank. Both the member constituents and the Govt. contribute their share capital to these banks. RBI/NABARD prescribes certain percentage of share capital to be collected in proportion to the borrowings of central Co-operative Banks.

Shares are collected even for the Non-Credit business in proportion to their borrowings of the co-operatives doing non-credit business. The share capital contributed by the Govt. should not exceed 50% of the total shares of the bank. The growth of TNSC Bank on the share capital is 739.19% increases, i.e., Rs.40.95 crores has increased from the year 2004-05 to Rs.302.70 crores in 2014-15. The trend analysis on the amount of share capital shows that there is a clear trend of increasing in TNSC Bank i.e from Rs 7 crores in 2004-05 to Rs 247 crores in 2014-15.

Reserve Fund

One of the fund created by TNSC Bank out of their net profit is Agricultural Credit Stabilization fund converting the short-term loans into medium-term loans at the time of failure of crops. The positions of reserve fund of TNSC Bank increased trend between the period of 2004-05 and 2014-15, Rs.142 crores has increased to Rs.232 crores respectively. The reserve fund of TNSC Bank have steadily increased the study period.

Deposits

Deposit mobilization is a first key step in the financial intermediation process. SCBs ensure the efficient transformation of mobilized deposit funds into productive capital. Banks simply cannot function without deposits from savers in the economy (Sivasubramanian, A.P :1986). The highest percentage of growth on deposits position of TNSC Bank over the period of 11 years has been recorded as 310.44 % i.e. Rs.9507.33 crores during the year 2013-14. The mean of total deposits was Rs.5458.79 crores during the study period.

Borrowings

Resources like share capital, reserves and deposits alone are not sufficient to meet the demand of the constituents. Hence the bank at the state level has to borrow from RBI/NABARD, Government and commercial banks. Maximum funds are, obtained from NABARD for the issue for seasonal agricultural operation, marketing of crops and

allied agricultural activities including medium term agricultural loans. The growth of borrowings showed continuous decreasing trend from the year 2005-06 to 2007-08. Afterwards it exhibited continuous growth except one year 2013-14. The mean of Borrowings was Rs.1747.55 crores during the study period.

Working Capital

Working capital of the TNSC Bank consist of various sources viz., share capital, reserve fund, deposits from members and non-members and borrowings from RBI/NABARD, State Government and others. The overall totaling of working capital to TNSC Bank in Tamil Nadu are on accelerating nature, Rs. 4788.75 crores in 2004-05 was accelerated to Rs. 13377.54 crores in 2014-15. The trend analysis on the amount of working capital shows (Table no: 1) that there is a clear trend of increasing in TNSC Bank i.e from Rs 3512 crores in 2004-05 to Rs 14093 crores in 2014-15. The trend and amount of working capital compared in last year showed decreasing. If not it is to be matched, on per with trend value, it is a warning signal.

Investment

The TNSC Bank is not able to formulate their respective policies for investment of their funds that include their surplus resources because of certain restrictions. But accordingly, banks are being concentrates on investment in different ways and means for betterment on their surplus funds. The TNSC Bank had raised its level of investment up to Rs.2831.04 crores in 2015-16 as against Rs.1209.10 crores in 2004-05. It was very interesting to note that it has increased certainly to 191.90 % from 136.18 % during the years 2009-10 and 2008-09. The mean of investment was Rs.1910.40 crores during the study period.

Loans Issued

TNSC Bank route the funds provided by National Bank i.e. NABARD for financing seasonal agricultural operation, medium term agricultural purposes and medium term conversion loans,

weavers' finance and produce pledge loans. TNSC Bank provide funds to DCCBs for various purposes such as fertilizers business of marketing and credit societies, general business of supply and marketing co-operatives, co-operative whole sale stores, refinance facility to DCCBs for providing credit to spinning mills, sugar mills, etc., The quantum of loan issued by TNSC Bank shows (Table no : 2) that continuous growth(except three years) from beginning stage i.e., there was a 281.31% increases in a decadal period between 2004-05 and 2014-15, Rs. 4140.38 crores has reached to Rs. 11647.26 crores respectively.

Loan Outstanding

An *outstanding loan* is the portion of a *loan* that has yet to be repaid. As per the balance sheet, the positions of loan outstanding by TNSC Bank are also had increasing nature against the loan issued. This figure indicates to the Management of TNSC Bank, that there showed (table no 2) be further effective mechanism to recover the loan outstanding.

Cost of Management

The Cost of Management is the process of planning and controlling the budget of a business. It is a form of management accounting that allows a business to predict impending expenditures to help reduce the chance of going over budget. In this line, practice on cost of management by TNSC Bank is appreciating one, i.e., Rs. 334.58 crores in 2004-05 has decreased to Rs. 0.52 crores in 2008-09 and further it reached Rs. 335.07 crores in year 2005.06. Afterwards it was observed one as fluctuating nature. The trend analysis also shows

the decreasing from 129 crores in 2004-05 to 100 crores in 2014-15.

Total Employees

Employees are the most important and vital assets of any organization as the productivity of all other resources would depend on them. The success of any organization would depend upon the performance of the employees. But due atomization and computerization in the banking industries, the strength of employees would be decreased year by year. TNSC Bank are not exempted to this trend; the numbers of employees of the TNSC Bank had decreased from 735 in 2004-05 to 382 in 2014-15. The mean employees were 588.82. It indicates the efforts are being taken seriously on computerization and atomization in all over the banking transactions of State Co-operative Banks.

Profit and Loss

The main aim of cooperatives bank was not maximizing profit, they should earn profit in to render efficient service to its members. Profit is one of the indicators of development, which depends on various factors such as (Bidani.S.N :2002) operational efficiency can also be measured in terms of business per employee. Higher the efficiency can also lead to increase in profits. The trend analysis on the amount of profit shows that there is a clear trend of increasing in TNSC Bank i.e from Rs 12 crores in 2004-05 to Rs 59 crores in 2014-15. The mean of profit was Rs.31.08 crores during the study period. Afterwards it was observed as fluctuating nature.

Table : 1 - Growth and Trends of Share Capital, Reserve Fund, Deposits, Borrowings, Working Capital and Investment of TNSC bank Ltd., [Rs. in Crores]

YEARS	SHARE CAPITAL	Growth	Trend Value	RESERVE FUNDS	Growth	Trend Value	DEPOSITS	Growth	Trend Value	BORROWINGS	Growth	Trend Value	WORKING CAPITAL	Growth	Trend Value	INVESTMENT	Growth	Trend Value
2004-05	40.95	100	-7	141.04	100	142	3662.58	100	2336	1082.18	100	432	4788.75	100	3512	1209.1	100	963
2005-06	53.48	130.60	19	151.32	107.29	151	3126.78	102.10	2961	1206.76	111.51	695	5068.43	111.51	4571	1105.36	91.42	1152
2006-07	56.6	138.22	44	162.84	115.46	160	3263.5	106.56	3585	878.23	81.15	958	5244.98	81.15	5629	1083.74	89.63	1342
2007-08	61.07	149.13	69	171.4	121.53	169	3993.71	130.40	4210	608.4	56.22	1221	5886.94	56.22	6687	1458.51	120.63	1531
2008-09	61.07	149.13	95	175.26	124.26	178	4429.16	144.62	4834	830.59	76.75	1484	6964.56	76.75	7745	1646.57	136.18	1721
2009-10	61.07	149.13	120	185.86	131.78	187	5146	168.03	5459	896.21	82.82	1748	7691.96	82.82	8803	2320.31	191.90	1910
2010-11	95.82	233.99	145	195.1	138.33	196	5435.84	177.49	6083	2177.77	201.24	2011	9458.82	201.24	9861	1953.04	161.53	2100
2011-12	106.7	260.56	171	205.31	145.57	205	6525.82	213.08	6708	2327.91	215.11	2274	10827.05	215.11	10919	2138.99	176.91	2289
2012-13	191.91	468.64	196	205.31	145.57	214	7788.13	254.30	7332	3139.54	290.11	2537	13010.37	290.11	11977	2325.57	192.34	2479
2013-14	289.59	707.18	221	226.71	160.74	223	9507.33	310.44	7957	2766.18	255.61	2800	14512.03	255.61	13035	2942.14	243.33	2669
2014-15	302.7	739.19	247	235.1	166.69	232	7767.79	253.64	8581	3309.24	305.79	3063	13377.54	305.79	14093	2831.04	234.14	2858
Mean	120.09	-	-	186.84	-	-	5458.79	-	-	1747.55	-	-	8802.86	-	-	1910.40	-	-

Source :Annual Reports of the TNSC Bank Ltd.,

Table : 2 - Growth and Trends of NPA, Loans issued, Loans outstanding, COM, Total Employees and Profit/Loss [Rs. in Crores]

YEARS	LOANS ISSUED	Growth	Trend Value	LOANS OUTSTANDING	Growth	Trend Value	COST OF MGT	Growth	Trend Value	TOTAL EMPLOYEES	Growth	Trend Value	profit and loss	Growth	Trend Value
2004-05	4140.38	100	1400	2823.31	100	1948	334.58	100	129	735	100	493	25.38	100	12
2005-06	4479.68	108.19	2374	3040.71	107.70	2662	335.07	100.15	126	709	96.46	517	28.02	110.40	17
2006-07	1821.68	44.00	3348	3242.96	114.86	3375	38.62	11.54	123	678	92.24	541	21.78	85.82	22
2007-08	1137.36	27.47	4322	3336.26	118.17	4088	31.3	9.36	120	647	88.03	565	15.12	59.57	26
2008-09	3296.02	79.61	5296	3296.01	116.74	4801	0.52	0.16	117	628	85.44	589	33.74	132.94	31
2009-10	5479.74	132.35	6270	4599.41	162.91	5514	60.22	18.00	114	609	82.86	613	18.8	74.07	36
2010-11	7305.36	176.44	7245	6798.78	240.81	6228	82.32	24.60	112	586	79.73	637	40.69	160.32	40
2011-12	8040.26	194.19	8219	7538.78	267.02	6941	92.67	27.70	109	558	75.92	661	41.51	163.55	45
2012-13	11321.3	273.44	9193	9459.62	335.05	7654	85.01	25.41	106	506	68.84	685	43.24	170.37	50
2013-14	10305.56	248.90	10167	8440.29	298.95	8367	121.5	36.31	103	439	59.73	708	32.23	126.99	54
2014-15	11647.26	281.31	11141	8082	286.26	9080	108.62	32.46	100	382	51.97	732	41.38	163.04	59
Mean	6270.42	-	-	5514.38	-	-	117.31	-	-	588.82	-	-	31.08	-	-

Source :Annual Reports of the TNSC Bank Ltd.,

Conclusion

The State Cooperatives Banks (SCBs) perform multifarious functions such as financial, administrative, supervisory and development in nature for the expansion and development of cooperative credit system in the State. In short, the SCBs have to act as a friend, philosopher and guide to the entire cooperative structure in the State (Sinha, S.K.:1998). From the above analysis, found that TNSC Bank in the TamilNadu are working efficiently, increasing the profits level and managing their cost of management talent in a best way. The increasing amount of deposits was achieved as result of increased membership. The overall financial performance of the TNSC Bank in all fronts namely, Share Capital, Deposits, reserve funds, Working Capital, investments and Loans Issued are in good trend. Whereas in considering of their loan outstanding must be reduced for strong financial survival. Ultimately, Cooperative credit institutions are spread all over India and are providing their service at the grass root level is the matter.

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A RELATIONSHIP BETWEEN CHANGE MANAGEMENT AND PERFORMANCE OF COLLEGE TEACHERS-A STUDY WITH REFERENCE TO ARTS AND SCIENCE COLLEGES IN CHENNAI.

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INTRODUCTION

Change management is “an approach to transitioning individuals, teams, organizations and institutions to a desired future state”(Wikipedia). Institutions today are changing their activities and the institutional culture, due to the promotion of applied science, teaching techniques and conduct of the teaching staff. Higher Educational institutions are reshaping to respond to their environment. The world of work in the education field is changing at an ever increasing pace. Therefore, management actively seeks out teachers who can adapt the varying weather, surroundings and embrace new ideas. Both people and institutions must grasp the heart of change and adapt to the process for survival in this quickly shifting surroundings.(Pvl Raju,2005).

CHANGE MANAGEMENT IN COLLEGES

Change Management in colleges and universities are inevitable due to rapid increase in competition from colleges and universities inside and beyond countries and from private providers.If the higher educational institutions successfully tackle the change management, they become smarter at both the “what” of change (Identifying change ideas that will truly create a difference for pupils) and the “how” of change (making sure these ideas function in practice). Efficient change management engages the faculty in updating their knowledge and make the students in productive learning which contributes to efficient performance of educational activity and scholarship. Higher education is presently fronting a potent combination of pressures for change. At that place must be a framework for

managing change in a fair and consistent manner during organizational restructures. This facilitates minimizing disruption to the operations and eases fears among those affected by the alterations.

Institutional change can be evolutionary (or) revolutionary depending on the events that are motivating the need for modification. They must anticipate change by continuously diagnosing problems and looking for opportunities that may require change. Modifications may be required in individual behavior, organizational operations, strategic directions (or) organizational design. To accomplish high performance in an increasingly dynamic and uncertain global environment, educational institutions must make a comprehensive internal capability to harness change for competitive advantage.

PERFORMANCE OF COLLEGE TEACHERS:

Performance is the attainment of a given task measured against preset known standards of accuracy, completeness, cost and speed. College teaching is a profession built on summit of another profession – a meta- profession. People come to the profession with specific professional knowledge and accomplishments, including content expertise and research techniques. The professors are named to perform at professional levels in four possible roles, teaching, scholarly, research activities, service to the institution and the community and administration. Brewer (1997) Stated that most effective educators have been perceived as caring, enthusiastic, consistent and impartial when dealing with pupils.

NEED AND IMPORTANCE OF THE STUDY

Proper higher education system in India is much required for the development of society as well as for the development of our country. In order to have quality in higher education, changes according to the current environment is required, same old practices cannot be continued. There must be change in policies, teaching methods, faculty management as well as student relationship etc., as we are living in the information technology era and the new era requires a new response. The expectation of students are high from the teachers in their performance. At the same time, the changes made by the management must be conveniently accepted by the teachers without affecting their performance. Thus, this study is taken to find out the relationship between change management and performance of college teachers of Arts and Science Colleges in Chennai.

OBJECTIVES OF THE STUDY

1. To identify the factors influencing change management among teaching faculty.
2. To analyse and interpret the influence of change management factors on behaviour of teaching faculty.
3. To find the relationship between change management and performance of college teachers in the study area.

RESEARCH METHODOLOGY

The study is conducted using both analytical and descriptive type of methodology. Both primary and secondary data are used in this study. The primary data is based on survey through pre-tested structured questionnaire. Primary data are obtained from the teaching faculties of Arts and Science Colleges in Chennai by way of distributing a questionnaire. The researcher circulated 200 questionnaires in 10 arts and science colleges and obtained only 164 filled in responses. The convenience sampling method is applied to obtain the responses. After data collection the researcher justified the sample size through reliability and

validity.

DATA ANALYSIS.

After data collection of primary data, they are analysed using factor analysis, regression analysis, analysis of variance and t-test.

BRIEF LITREATURE REVIEWS

Omar Al - Jaradat, Mohammed Nagresh, Abdullah Al-Shegran, NuraJadellah (2013) recommended that in order to ensure the success of the change program, it is appropriate to focus on organizational structure, human relations and technology and there must be a balance between these aspects to improve the performance of employees and this in turn reflects the quality of productivity.

Fu (2009) believes that elderly people are mostly resistant to change as they may face greater challenges in operational terms. For them, training and practical experience likely to take longer than with younger employees, which may hamper the swift fine-tuning of the change

Malaysian case study (2011) found that in a technology-based systematic change, planning, organizing, guiding and monitoring are the main strategic elements for the management in successful implementation of the new learning technologies.

Famoorzadeh and Jafari (2014) report: The suitable college environment is very influential in the process of knowledge sharing, because a proper knowledge is always created and shared at the right environment. Creating programs for involving teachers in educating and learning will result in creating interest and desire for learning new knowledge and sharing it.

SASS (1991) revealed that there are four aspects of professionalization associated with the commitment and performance of the teachers; the classroom autonomy; faculty policymaking influence; the assistance for new teachers; and teachers maximum end of career salaries.

Meyer and Allen (1997) indicated that affective commitment of the teachers is influenced by factors such as job challenge, role clarity, goal clarity and goal difficulty, receptiveness by management, peer cohesion, equity, personal importance, feedback, participation and dependability.

ANALYSIS AND DISCUSSION.

The factor analysis derived performance incentives and lucrative evaluation are the two factors of performance, cerebral competency, developmental orientation and contended approach are taken up as change management factors. Influence of independent change management factors and dependent behavioural factors are presented in the regression analysis (General Linear Model).

Table: 1 Tests of Between-Subjects Effects for Compensation on Behaviour of Teaching Faculty

Source	Dependent Variable	Type III Sum of Squares	df	Mean Square	F	Sig.
Performance Incentives	Cerebral Competency	222.578	1	222.578	474.890	.000
	Developmental Orientation	11.395	1	11.395	11.663	.001
	Contended Approach	6.971	1	6.971	7.159	.008
Lucrative Evaluation	Cerebral Competency	3.101	1	3.101	6.617	.010
	Developmental Orientation	.268	1	.268	.274	.601
	Contended Approach	6.104	1	6.104	6.269	.013

a) R Squared = .534 (Adjusted R Squared = .531)

Source: Computed Data

b) R Squared = .028 (Adjusted R Squared = .023)

c) R Squared = .031 (Adjusted R Squared = .026)

From the Table 1, of general linear model regression analysis, it is inferred that the performance incentives as significant influence over cerebral competency (F=474.890, P=.000), developmental orientation (F=11.663, P=.001) and contended approach (F=7.159, P=.008) and similarly lucrative evaluation is found to influence cerebral competency (F=6.617,

P=.010), developmental orientation (F=.274, P=.601) and contended approach (F=6.269, P=.013) are statistically significant at 5% level. This shows that the compensation factors performance incentives and lucrative evaluation are found to have influence over the behaviour of teaching faculty. Infact the cerebral competency (R Squared=.534), developmental orientation (R Squared=.028) and contended approach (R Squared=.031) are found to have influence by the performance incentives and Lucrative evaluation by 53.4%, 2.8% and 3.1% respectively. Therefore, it can be concluded that the compensation received by the teaching faculty affects their cerebral competency behaviour more. It is followed by their interest in their contended approach and also developmental orientation towards their students.

Influence of Commitment on performance of Teaching Faculty

The factor analysis derived unified ownership and life enhancing goal are the two factors of commitment, cerebral competency, developmental orientation and contended approach are taken up as dependent factors. Influence of independent commitment factors and dependent behavioural factors are presented in the regression analysis (General Linear Model).

Table: 2 Tests of Between-Subjects Effects for Commitment on Behaviour of Teaching Faculty

Source	Dependent Variable	Type III Sum of Squares	df	Mean Square	F	Sig.
Unified Ownership	Cerebral Competency	225.595	1	225.595	517.018	.000
	Developmental Orientation	21.576	1	21.576	26.738	.000
	Contended Approach	43.745	1	43.745	50.597	.000
Life Enhancing Goal	Cerebral Competency	13.707	1	13.707	31.413	.000
	Developmental Orientation	61.710	1	61.710	76.476	.000
	Contended Approach	15.270	1	15.270	17.662	.000

a) R Squared = .566 (Adjusted R Squared = .564)

Source: Computed Data

b) R Squared = .197 (Adjusted R Squared = .193)

c) R Squared = .140 (Adjusted R Squared = .135)

From the Table 2, of general linear model regression analysis, it is inferred that the unified ownership as significant influence over cerebral competency ($F=517.018$, $P=.000$), developmental orientation ($F=26.738$, $P=.000$) and contended approach ($F=50.597$, $P=.000$) and similarly life enhancing goal is found to influence cerebral competency ($F=31.413$, $P=.000$), developmental orientation ($F=76.476$, $P=.000$) and contended approach ($F=17.662$, $P=.000$) are statistically significant at 5% level. This shows that the commitment factors unified ownership and Life enhancing goal are found to have influence over the behaviour of teaching faculty. Infact the cerebral competency (R Squared=.566), developmental orientation (R Squared=.197) and contended approach (R Squared=.140) are found to have influence by the unified ownership and life enhancing goal by 56.6%, 19.7% and 14% respectively. Therefore, it can be concluded that the commitment of teaching faculty affects their cerebral competency behaviour more. It is followed by their interest for their developmental orientation and also contended approach towards their students.

FINDINGS AND CONCLUSION

There is a deep association between communication capabilities of teaching faculty providing reading materials to the students, presenting papers in national / international level conferences and receiving credentials.

There is a deep association between technologies capabilities of teaching faculty attending orientation programme, providing reading materials to the students and adapting innovation in teaching methods.

There is a deep association between organisational culture capabilities of teaching faculty in attending orientation programme, refreshers course, providing reading materials to the students, adapting innovation in teaching methods and presenting paper in national / international level.

CONCLUSION :

Change management can be a challenge in any educational institution. Getting the organisation to accept the change, understand the elements of change and then properly execute change is a herculean task. Managing change within the organisation will help one to implement change with better results in the long run. The process of managing change should be ongoing to make actual change easier.

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CRM PRACTICES AND CUSTOMERS` PERCEPTION TOWARDS RETAIL OUTLETS IN PUDUCHERRY

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ABSTRACT

Retailer is a person who interacts with both the manufacturer and the customer. To sustain in retailing industry, retailers concentrate on developing and maintaining relationship with customers.. Retailers have realized that for making customers loyal, they need to become loyal to the customer, as customers are the lifeline of the retail business. Therefore an attempt is made to study the customers` perception towards retail outlets in Puducherry region. The study concludes the practice of CRM helps in attracting and retaining customers.

Keywords: *Retailer, Customer Relationship Management, perception.*

INTRODUCTION

Retailing is the final stage in a channel of distribution, which comprises of all the efforts and people involved in movement and transfer of ownership of goods and services from manufacturer to the end consumer. Retailer is a person who interacts with both the manufacturer and the customer. He is the link between the manufacturer, wholesaler and the end consumer. Today, due to competition, retailers engage in relationship retailing, where they seek to develop and continue long-lasting relationship with customers, who give them the profit. Therefore to sustain in retailing industry, retailers concentrate on developing and maintaining relationship with customers. The present study analyses customers` perception towards retail outlets in Puducherry region.

LITERATURE REVIEW

Meera Mathur & Sumbul Samma (2009)¹

investigated CRM practices of selected Organised retail outlet of Udaipur city. They tried to identify the CRM practices and techniques by organized retail firms and stores and also they studied the various benefits of CRM to the retailers and the customers.

Dineshkumar & Vikkraman (2012),² both investigated the Customers` Satisfaction towards organized retail outlets of Erode city. They tried to identify the determinants of customer satisfaction in organized retails of Erode city; they also tried to identify the attitude and behaviour of customers in organized retail outlets. Dheeraj Verma, Devendra Singh Verma both investigated the Customer Relationship Management Practices of selected organized retail outlets of Indore city. They tried to understand the CRM systems used, analyses the importance and its benefits to retailers. They also tried to identify the various levels of satisfaction with a product, purchase decision experience, performance attributes and satisfaction with a Pre Purchase experience. Shruti Sharma, Dr. Atul Dhingra, studied the Customer Relationship Management Sytems- A Study of select organized retail companies of NCR Region. The research work is an attempt to understand the importance, significance and usage of CRM systems in retail companies of Delhi- NCR Region

OBJECTIVES OF THE STUDY

To identify the determinants used by retailers to maintain good relationship with customers.

To examine the good CRM practices followed by retail outlets in Puducherry region.

To study the future prospects of retail outlets in Puducherry region.

SCOPE OF THE STUDY

The scope of this study is wide. The study deals with customers` perception towards retail outlets in Puducherry region. Also, it deals with major CRM practices followed by retail outlets in Puducherry region.

RESEARCH METHODOLOGY:

Research Design

The main aim of this survey is to analyses customers` perception towards retail outlets in Puducherry region. Therefore simple random sampling technique is being adopted to obtain the opinion of the retail outlet customers in Puducherry region.

Area of the study

The study is conducted among all class of customers who are the regular purchasers and occasional buyers in retail outlets in Puducherry region.

Research approach

The present research work is mainly based on primary data. The primary data are the opinion of the retail outlet customers in Puducherry region of Union Territory of Puducherry. The respondents for the sample are selected using simple random sampling technique.

Sample size

Sample size taken in this study is 390.

Period of study

The study was conducted for a period of nine months from August 2015- April 2016.

Sampling Technique

The respondents for the sample are selected using simple random sampling technique.

Research instrument

A standard questionnaire is prepared for the collection of data from various respondents. The

questionnaire is designed in such a way that the aim of collecting essential information for the study would meet the set of objectives.

HYPOTHESIS

H1: There is no significant relationship between CRM practices and methods used by retailers to develop relationship with customers.

Results and Discussions

General profile of the Respondents

Table - 1

Socio-Economic Profile of Customer Respondents

Socio-Economic Profile	Number of Respondents	% to Total
Sex		
Male	189	48.5
Female	201	51.5
Age (in Years)		
<= 25	114	29.2
26 – 35	168	43.1
> 35	108	27.7
Education		
School level	43	11.0
Under Graduate	197	50.5
Post Graduate	115	29.5
Professional	35	9.0
Occupation		
Housewife (unemployed)	53	13.6
Govt. Employee	120	30.8
Private Employee	103	26.4
Self-Employed	114	29.2
Family Income		
Up to Rs.10000	242	62.1
Rs.10001 – 20000	98	25.1
> Rs.20000	50	12.8
Marital Status		
Unmarried	119	30.5
Married	271	69.5
Family Size		
Up to 3	166	42.6
Above 3	224	57.4
Area of Residence		
Rural	179	45.9
Semi-Urban	55	14.1
Urban	156	40.0
Total Sample	390	100.0

Source: Primary Data

Interpretation

As shown in the table - 1, there are 390 randomly selected customers of organized retail outlets in the region participated in the survey as sample respondents. In the total sample of 390, 51.5 per cent of the respondents are female and the remaining 48.5 per cent of them are male. As much as 43.1 per cent of the total respondents are aged between 26-35 years while the age of 29.2 per cent and 27.7 per cent of the respondents is up to 25 years and above 35 years respectively.

Half of the respondents in the sample (50%) are under graduates followed by 25 per cent as post-graduates. The school level education is found with 11.0 per cent while 9.0 per cent of the respondents have professional qualification. The government employee group comprising 30.8 per cent of the total respondents is dominant in the sample. Next to this group, self-employees constitute 29.2 per cent; private employees comprise 26.4 per cent and the unemployed including housewife amount to 13.6 per cent of the total sample.

The family income per month is up to Rs.10000 for 62.1 per cent, Rs.10001-20000 for 25.1 per cent and above Rs.20000 for 12.8 per cent of the total respondents. That is, majority of sample respondents are from low income families. This further implies that the majority people of low income families have access to organized outlets in their localities. Most of the respondents are married (69.5). The unmarried / single group constitutes remaining 30.5 per cent.

The size of family members is above 3 in 57.4 per cent and up to 3 in 42.6 per cent of the respondent families. The area of domicile is rural for 45.9 per cent, urban for 40.0 per cent and semi-urban for 14.1 per cent.

Table – 2

Methods Used by Retailers to Develop Relationship

with Customers – Customers' Perception

Methods Used	No		Yes	
	N	%	N	%
Sending seasonal greetings	248	63.6	142	36.4
Providing information about new products through mail	287	73.6	103	26.4
Sending sales representative to home	292	74.9	98	25.1
No methods are followed	201	51.5	189	48.5

Source: Primary Data

Interpretation

As per the table - 2, 36.4 per cent of respondents have stated that the retailers are used to send seasonal greetings followed by 26.4 per cent and 25.1 per cent of the respondents have observed that the methods used by retailers to develop relationship with customers are providing information about new products through mail and sending sales representative to home respectively. At the same time, 48.5 per cent of the respondents have observed that the retailers have not used any of the above three methods to develop the relationship with customers. In sum, it is found that sending seasonal greetings is the method mostly used by the retailers followed by providing information about new products through mail and sending sales representative to home as method to develop the relationship with customers.

Table - 3

Comparison of Retailers' CRM Practices between Retailer Groups With and Without "Sending Seasonal Greetings" to

Develop Customer Relationship

Major CRM Practice Components	Sending Seasonal Greetings		t-Value
	No	Yes	
Responding to queries and customers complaint	3.39 (0.81)	3.58 (0.80)	2.14*
Providing information on purchased products	3.35 (0.82)	3.56 (0.68)	2.54*
Payment and delivery system	3.56 (0.81)	3.82 (0.72)	3.17**
Price discount and seasonal offers	3.08 (0.80)	3.44 (0.62)	4.70**
Ensuring the availability of variety products and delivering them with stylish packing	3.65 (0.80)	3.83 (0.69)	2.21*
Overall CRM Practices	3.37 (0.56)	3.62 (0.46)	4.45**

Source: Survey Data; Figures below mean values are standard deviations

*Significant at 5% level; **Significant at 1% level

Interpretation

From the perusal of the table – 3, it is understood that the retail outlets, who send seasonal greetings to develop relationship with customers, practice CRM such as “responding to queries and customers complaint”, “providing information on purchased products” and “overall CRM Practices” at good level and differ significantly from those who do not use such method for developing relationship as this group practice the above two CRM factors as well as overall CRM at moderate level (t values are significant).

Table – 4

Significance of Function Discriminating Retailer Groups With and Without “Sending Seasonal Greetings” to Develop Customer Relationship by Customer Perceived CRM Practices

Function	Eigenvalue	Canonical R	Wilks' Lambda	Chi-Square	Df	Level of Significance
0	0.0672	0.2510	0.9370	25.08	5	0.0001

**Significant at 1% level

Interpretation

As depicted in the table - 4, the Discriminant function differentiating respondent groups with ‘no’ and ‘yes’ opinion about sending seasonal greetings with respect to liner composites of all five CRM practice factors, is significant with eigenvalue of 0.0672 and canonical correlation of 0.2510 (Wilks’ lambda = 0.7370, $\chi^2 = 25.08$, $p < 0.01$). This envisages the existence of relationship between CRM practices and sending seasonal greetings.

Table - 5

Centroid for Retailer Groups with and without “Sending Seasonal Greetings”

Opinion Group	Centroid Value
Not Sending	-0.1957
Sending	0.3418

Interpretation

Negative composite score reveals that CRM practices are less for not sending opinion group and they are high ‘sending’ opinion group.

Table - 6

Standardized Canonical Coefficients for Major CRM Practice Factors with Significant Discriminant Function

Major Components Underlying Retailers' CRM Practices	Standardized Coefficients
Responding to queries and customers complaint	-0.0924
Providing information on purchased products	0.2028
Payment and delivery system	0.3522
Price discount and seasonal offers	0.7912
Ensuring the availability of variety products and delivering them with stylish packing	-0.0192

Interpretation

It is concluded that the retail outlets, which are more in giving price discount / seasonal offers as

part of promoting CRM, are more likely to send seasonal greetings to develop relationship with customers.

Findings of the study

Out of the total sample of 390, majority (51.5 %) of the respondents are female.

As much as(43.1%) of the total respondents are aged between 26-35 years.

Half of the respondents in the sample (50%) are under graduates.

The government employee group dominant in the sample comprising 30.8 %) of the total respondents.

Majority of the respondents (62.1 %) have family income per month up to Rs.10000 per month.

Most of the respondents are married (69.5%) and the size of family members above 3 is (57.4%), and their area of domicile is rural (45.9 %).

It is found that sending seasonal greetings is the method mostly used by the retailers to develop relationship with customers.

It is found that the retail outlets, who send seasonal greetings to develop relationship with customers, have good CRM practice than others.

It is proved the existence of relationship between CRM practices and sending seasonal greetings.

Suggestion of the study

Retailers adopt a number of ways to attract and retain a customers as there is too much competition in retail sector, only the best practice captures momentum. As far as the study is concerned sending seasonal greetings opts a best CRM practice for retailers in puducherry region. Retailers in puducherry can adopt this strategy to maintain and retain good relationship with their customers. This cannot be rationalized for all the retailers.

CONCLUSION

In this study it is found that to develop the relationship with customers, the retail outlets have mostly adopted a method of sending seasonal greetings followed by providing information

about new products through mail and sending sales representative to home. Sending seasonal greetings is more in the retail outlets where giving price discount / seasonal offers as part of promoting CRM is more. The retail outlets, which practice payment and delivery system in better way, is more likely to provide information on new products through email to develop customer relationship. At the same time, method of sending sales representative to home the retail outlets to develop customer relationship is little it is inferred. Hence it is concluded that the practice of CRM helps in attracting and retaining the customers.

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IMPACT OF HRM PRACTICES ON ORGANIZATIONAL EFFECTIVENESS

-A study with reference to manufacturing companies in Chennai

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Introduction

Human resources management is the source of achieving competitive advantage because of its capability to convert the other resources (money, machine, methods and material) in to output (product/service). The competitor can imitate other resources like technology and capital but the human resource are unique.

The effective management of human resources requires sound Human Resource Management systems. Storey (1995) defines HRM as a distinctive approach to employment management which seeks to obtain competitive advantage through the deployment of a highly committed and skilled workforce, using an array of techniques.

According to Khatri (1999), people are one of the most important factors providing flexibility and adaptability to organizations. Rundle (1997) argues that one needs to bear in mind that people (managers), not the firm, are the adaptive mechanism in determining how the firm will respond to the competitive environment.

Several scholars have noted that managing people is more difficult than managing technology or capital (Barney, 1991; Lado and Wilson, 1994). However those firms that have learnt how to manage their human resources well would have an edge over others for a long time to come because acquiring and deploying human resources effectively is cumbersome and takes much longer (Wright et al., 1994).

HRM can help firms improve organizational behavior in such areas as staff commitment, competency and flexibility, which in turn leads to improved staff performance (Koch and McGrath, 1996).

In order to develop a sound HRM system, the organization should have effective Human Resource Management practices. HRM practices refer to organizational activities directed at managing the pool of human resources and ensuring that the resources are employed towards the fulfillment of organizational goals (Schuler & Jackson, 1987; Schuler & MacMillan, 1984; Wright & Snell, 1991). HRM practices may differ from one organization to another and from one country to another.

LITERATURE REVIEWS.

HRM is the organization's primary means for sending role information through the organization, supporting desired behaviors, and evaluating role performances; it is effective, therefore, when it communicates internally consistent expectations and evaluates performances in ways that are congruent with the system's behavioral requirements. By implication, effective HRM helps employees meet the expectations of role partners within the organization (i.e. supervisors, peers, subordinates), at organizational boundaries (i.e. customers and clients), and beyond (i.e. family and society). Thus the expectations of these role partners must be incorporated into an understanding of HRM in Context.

Monica Ordiz and Esteban Fernandez, August 2005

The findings reveal that the adoption of practices that affect workers' motivation and involvement must necessarily produce an improvement of results; however, it is possible that these may be more observable for specific cases like service companies or those that develop their activity in very competitive environments.

Eric Ng Chee Hong, Lam Zheng Hao, Ramesh Kumar, Charles Ramendran, Vimala Kadiresan, 2012

This study reveals an opportunity for organization to manipulate these four aspects to attract potential talents. By establishing a reputable image as an organization, the organization will directly become favorites among the workers. When an organization is able to motivate its employees in a more specific manner, it will directly increase productivity and efficiency of its operation.

Darwish, Tamer K.Singh, Satwinder, Mohamed, A. Fattaah, Dec2013

This study provide strong support for the direct approach in strategic HR management performance research that a group of best HR practices will continuously and directly generate superior performance. It is possible that the optimal configuration may not only be contingent on national context, but could be due to the sector and the specific characteristics of the firm.

Maroudas, Leonidas, Kyriakidou, Olivia Vacharis, Artemis, Jul-Oct2008

The findings of the present study reveals two initial recommendations that provide quality training and development programmes; and consider the provision of financial benefits that make sense to the employees.

Stone, Dianna Stone-Romero, Eugene F ,Lukaszewski, Kimberly M., Jun2007

The findings reveal that cultural diversity of U.S. organizations is increasing rapidly. In spite of this, relatively little attention has been paid to the impact that the increase in diversity may have on the acceptance of human resource management processes and practices (e.g., recruitment, selection, training, performance appraisal, and compensation and benefits) by individuals and the effectiveness of such processes and practices.

Impact of Human Resource Practices

HR system has significant higher scores on productivity and lower scores on employee

turnover than the control oriented steel mills. Arthur's (1994) analysis however is on organizational level. Traditional (control) work systems are characterized by narrowly defined jobs, specialization of employees, close supervision and monitoring of employees by management, hierarchical structure, centralization of power and a focus on cost reduction strategies. In contrast, the commitment work systems encompass broadly defined jobs, job rotation, evaluation by peers, non-hierarchical structure, decentralization of power and a focus on differentiation strategies.

Loo-See Beha and Leap-Han Looa, 2013

The finding concludes that there is positive link between HRM effectiveness and firm performance. The practices of HRM undertaken in this study are concerned with how people are employed, managed, developed, rewarded, and taken care of as to achieve competitive advantage through the strategic deployment of a highly committed and capable workforce

Ullah, Irfan, Yasmin, Robina, Aug2013

These findings revealed the importance of internal customers in enhancing employee morale, organizational commitment, employee productivity, turnover rate and the organization's ability to attract talent

Clint Chadwick, July 2007

He concludes that linear estimations of these relationships could mislead theorists and result in faulty recommendations to practitioners.

Heneman, Herbert G., Malinowski, Anthony T, Jan/Feb2011

The findings reveal that the link between HR practices and organizational performance has great strategic potential to drive organizational effectiveness. To capitalize on this potential, the organization must design and deliver HR practices that focus on necessary employee performance competencies, creating an HR system with vertical and horizontal alignment around those competencies.

Joaquín Camps and Roberto Luna-Arocas May 2009

Our findings can be interpreted as an indication that within the differentiation strategy context,

High involvement work practices and firm performance implementation is easier when strong values and low levels of centralization are found in the organization. An eminently HR literature current is therefore corroborated, which favors the intensification of a ‘humanizing’ work practice, especially if the aim is to achieve a correct implementation of competitive strategies which require the workers’ implication in the process

Objectives

The main aim of this research is to identify pre-dominant HRM practices and employees perception over the effectiveness HRM practices in the selected public sector enterprises.

The research also aims at deriving the influence of the organizational variables of employees over the perception of HRM effectiveness.

Research Methodology

The study is based on both primary and secondary data. The primary data is obtained through a structured questionnaire which consists of various human resource practices pertaining to top level executives, middle and operational level employees in manufacturing companies in Chennai.

The researcher approaches all 3 types of executives in these companies and obtained 25 responses from top level executives 50 responses from middle and 75 responses from operational level employees. A separate questionnaire is administered for 3 types of executives independently and responses are obtained through convenience sampling method.

In order to justify the convenience sampling the researcher applied Cronbach Alpha criterion and found the variance above 75%. Therefore the data collected through convenience sampling method are highly reliable. The collected data are subject to statistical treatments using T test and multiple regression analysis.

ANALYSIS AND DISCUSSION.

The impact of HRM element on the effectiveness

variables in manufacturing companies:

In this section the researcher decided to analyse the total influence of HRM practices over the employees as well as the organizations. The HRM practice in the different management level makes the changes in the organization in the form of individual efficiency, organizational efficiency and productivity changes. The measure of impact can be determined by the statistical tool multiple regression analysis. In this context the HRM elements are considered as independent variables and effectiveness variables are considered as dependent variables. The results of regression analysis are presented below.

Table -1

Coefficients(a)

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	
	B	Std. Error	Beta			
1	(Constant)	27.656	2.778		9.957	.000
	GS	3.853	.690	.382	5.588	.000
	RA	1.531	.511	.163	2.998	.003
	CPL	5.071	.956	.392	5.305	.000
	ED	1.283	.640	.116	2.005	.048
	PA	1.215	.557	.105	2.182	.031

a Dependent Variable: IE

The regression fit is significant (F = 68.698) and explains 77.1% variation in individual efficiency. The HRM elements of different management level equally explain the individual efficiency in the organization. The practices create 77.1 percent variation in the individual efficiency of the employees. All the HRM practices are also positively increasing the efficiency of the employees

(ii) Impact of HRM on organizational efficiency in Manufacturing companies :

Table -2

Coefficients (a)

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
¹ (Constant)	24.056	2.656		9.057	.000
GS	1.800	.456	.176	3.944	.000
RA	2.748	.676	.236	4.066	.000
CPL	3.591	.557	.295	6.449	.000
ED	4.526	.626	.428	7.233	.000
PA	1.473	.514	.109	2.866	.005

a Dependent Variable: OE (4.10)

The regression clearly reveals that the HRM elements of management explain 85.7 % of variation in the organizational efficiency. The regression is significant (F = 122.501) and all the 5 HRM elements influence the organizational efficiency of Manufacturing companies positively.

(iii) Impact of HRM on productivity in Manufacturing companies :

Table -3

Coefficients(a)

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
¹ (Constant)	5.744	4.127		1.392	.167
GS	4.486	.582	.405	7.712	.000
RA	2.956	.707	.247	4.179	.000
CPL	4.156	.665	.323	6.248	.000
ED	3.354	.699	.253	4.797	.000
PA	7.457	1.102	.420	6.769	.000

a Dependent Variable: PDY

From the above regression table it is found that the HRM elements of different management level explain 75.5 % of the productivity and HRM practices in Manufacturing companies simultaneously increase the efficiency in productivity in Manufacturing companies (F = 63.027). The HRM elements possess multiple effects over the employees of Manufacturing companies and the organization. It gives the torrent of fruitful results to increase the productivity and profitability of the organization.

FINDINGS AND CONCLUSION.

The demographic variables like education, age, salary and experience for all level executives manufacturing are satisfactory and especially the experience of the employees force the executives to practice HRM to avoid unnecessary impediments to development activities. The top level executives are very much enthusiastic in implementing the HRM elements, management policy in favour of HRM, potential appraisal and organizational development for the smooth conduct of organization. The goal setting is popular in manufacturing companies. The middle level executives consult with their superiors while they set goals for themselves. It is found that role analysis appears to be an integrated effort in all the departments. The role analysis has its maximum significance when all the departments in the two organizations are co-operative. As far as the operational level employees in manufacturing companies are concerned they are fully satisfied about the salary and there is no significant difference among them on other demographic variables also.

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INFLUENCE OF LEADERSHIP ON ORGANIZATIONAL CULTURE IN CHEMICAL INDUSTRY- A STUDY WITH REFERENCE TO CHENNAI

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INTRODUCTION

In today's business environment, organizations are faced with dynamic global and economic factors, rapid and turbulent technology changes, the influx of knowledge workers, a global and multicultural workplace, and new organizational designs that reflect changes in communications and decision-making facilitated by technology. The last two decades of transition present new challenges for leadership as many leaders face mergers, organizational downsizing and acquisitions that threaten to destroy trust with the companies.

LEADERSHIP

Leadership is defined in terms of traits, behaviours, influence, interaction patterns, role relationships and occupations of an administrative position. Leadership is "the process of giving purpose (meaningful direction) to collective efforts and causing willing effort to be expanded to achieve purpose" Jacobs & Jacques, 1990. pp38. According to the (House et al., 1999, p.184) "Leadership is the ability of an individual to influence, motivate and enable other to contribute toward the effectiveness and success of the organization...."

ORGANIZATIONAL CULTURE

Organizations usually require some change in the organizational culture as well as direct influence over individual subordinates. By changing the culture of an organization, top management can indirectly influence the motivation and behaviour of organization members. Research on organizational culture provides further insight into the dynamics of transformational leadership and the process by which a leader's charisma may become institutionalized. (Gordon, G.G. and Di

Tomaso, N. (1992). The Major function of the culture is to help us understand the environment and determine how to respond to it, thereby reducing anxiety, uncertainty and confusion.

BRIEF REVIEW OF LITERATURE

Leadership and organizational culture

The earlier review of the literature on the relationship between leadership and performance and between culture and performance and that many commentators note that the performance of an organization is dependent on the conscious alignment of employee values with the espoused values of company strategy. This clearly indicates that organizational culture and leadership are linked. The following is a review of the literature on this issue. One way of uncovering the relationship between culture and leadership is to examine how culture has been conceptualized in organizational theory. Smircich (1983) identifies two approaches to the study of the cultural phenomenon in organizations: culture as an organizational variable, then culture seen as something which can be manipulated. Thus the nature, direction, and impact of such manipulation are dependent on the skills and abilities of the leader. The majority of the literature which extols the virtues of transformational leadership demonstrates widespread support for this view (Nicholls, 1988; Quick, 1992; Simms, 1997). In contrast, if culture is seen as an integral part of the organization, then the thinking, feeling, and responses of leaders are moulded by the culture (Bass and Avolio, 1993; Schein, 1992). Schein (1992) observes that organizational culture and leadership are intertwined. He illustrates this inter-connection by looking at the relationship

between leadership and culture in the context of the organizational life cycle. Thus, during the process of organizational formation, the founder of a company creates an organization which reflects their values and beliefs. In this sense, the founder creates and shapes the cultural traits of their organization. However, as the organization develops and time passes, the created culture of the organization exerts an influence on the leader and shapes the actions and style of the leader. Through this dynamic ongoing process, the leader creates and is in turn shaped by the organizational culture. In summarizing the consensus of opinion on the links between organizational culture and leadership, **Bass and Avolio (1993)** mirror the argument of **Schein (1992)** by suggesting that the relationship between the two concepts represents an ongoing interplay in which the leader shapes the culture and is in turn shaped by the resulting culture. **Bass (1985)** demonstrates the relationship between leadership and culture by examining the impact of different styles of leadership on culture. He argues that transactional leaders tend to operate within the limits of the existing culture, while transformational leaders frequently work towards changing the organizational culture in line with their vision.

RESEARCH GAPS

The following research gaps are conspicuously identified to set research propositions and research design. The leadership among the employees in an organization and its mutual relationship with organizational culture creates a lacuna in the previous literature works. There is a wide gap in the organizational culture and its impact over performance and different types of constraints hampering motivation of employees in Chemical industry. Leadership style is abundantly found in the past HRD and HRM research works but team work pertaining to employees in chemical industry is missing in the previous research attempts..

OBJECTIVES OF THE STUDY

1. To study the different types of effective leadership styles in chemical industry

2. To analyze the prevailing organizational culture and performance in the selected Chemical companies

1 RESEARCH METHODOLOGY

This study employs both analytical and descriptive type of methodology. The study is conducted in two stages format, with a preliminary pilot study followed by the main study.

Study Area

The survey is conducted among employees of Chemical companies functioning in Chennai.

DATA COLLECTION

The sample size was determined by considering the number of employees attending the HRD meetings of Orchid chemicals, SPIC and MFL. The scholar attended 5 meetings of the Chemical companies which were attended by 270 employees belonging to respective companies. Out of 270 questionnaires circulated, only 225 questionnaires were returned by the employees. The scholar contacted the remaining 50 employees repeatedly but there were no encouraging responses. After scrutinizing the 225 responses, it was found that 12 questionnaire were not completed properly. So, only 213 responses were considered for the research. Hence the exact sample size of the study is 213.

DATA ANALYSIS

All data analysis was conducted using SPSS V-15. Sample means, standard deviation and N are presented in the analysis chapter for all the variables of the study. The data were screened in order to obtain the variance between various leadership styles, culture and performance competencies. Factor analysis, cluster analysis, one way analysis of variance, Karl Pearsons coefficient of correlation, t-test, ranking analysis are discussed here.

ANALYSIS AND DISCUSSION.

Multiple Regression Analysis for the impact of

leadership on organizational culture

This research aims at sharply estimating the influence of leadership styles’ on the factors of organizational culture. It rigorously analyses the level of impact through various sophisticated mathematical and statistical tools. After a careful examination, the researcher hypothesized that the level of impact of leadership styles depended upon the following:

1. Participative leadership (PL)
2. Instrumental leadership (IL)
3. Supportive leadership (SL)
4. Motivation (MN)
5. Performance (PER)

In this context, multiple regression analysis is applied and the following results have been obtained.

Table: 1: Model Summary for Level of impact of leadership styles on culture and performance

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.440(a)	.193	.186	.59826

a Predictors: (Constant), PL, IL, SL, PER, MOT

Source: Computed data

From the table 5.29, it is found that R-value is 44% whereas the variance value is 19.3%. It indicates that the five independent variables namely PL, IL, SL, PER, MOT predicts the level of IMPACT OF LEADERSHIP derived from employees in Chemical industry. The significance of regression fit is explained in the following ANOVA table.

Table:2: ANOVA(b) for leadership styles

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	45.883	5	9.177	25.639	.000(a)
	Residual	191.483	535	.358		
	Total	237.366	540			

a Predictors: (Constant), PL, IL, SL, PER, MOT

b Dependent Variable: Organizational culture

Source: Computed data

This clearly indicates the 5 variables PL, IL, SL, PER, and MOT significantly predicts the level of impact derived from leadership styles The F-value is 25.639 and P-value is 0.000. This implies that the linear regression model is statistically significant at 5% level. It also opens a fascinating vista to identify amongst these five variables, which predicts sharper impact on the level of satisfaction derived from leadership.

Table -3: Individual Coefficients (a) for leadership styles

Model		Unstandardized Coefficients	Standardized Coefficients		t	Sig.
		B	Std. Error	Beta	B	Std. Error
1	(Constant)	2.192	.195		11.225	.000
	PL	.074	.042	.071	1.759	.079
	IL	2.266	.027	.180	4.309	.000
	SL	.151	.026	.257	5.891	.000
	PER	-.116	.034	-.146	-3.442	.001
	MOT	.181	.038	.194	4.750	.000

a Dependent Variable: level of satisfaction

Source: Computed data

From the table, it is revealed that PL (t =1.759), IL (t = 4.309), SL (t = 5.891), PER (t = -3.442) and MOT (t = 4.750) are statistically significant at 5% level. The absolute values of t-statistic indicates that the variables PL (Participative Leadership) and PER (Performance) highly influence as well as predict the level of satisfaction derived from Leadership.

The Impact of leadership styles on the effectiveness variables individual efficiency, organizational efficiency, environmental changes and productivity in chemical industry.

(i) Impact on Individual Efficiency

Table – 4: IE Model Summary

P	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.875(a)	.765	.763	1.51149

a Predictors: (Constant), Leadership

Table – 5.: ANOVA(b)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1099.270	1	1099.270	481.162	.000(a)
	Residual	338.123	148	2.285		
	Total	1437.393	149			

b Dependent Variable: IE

Table – 6: Coefficients(a)

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	Constant	5.196	.695		7.479	.000
	Leadership	1.077	.049	.875		

a Dependent Variable: IE

From the above table it is found that the different leadership styles explain 76.5 % variation in the individual efficiency (R – Square = .763) with F value 481.162 and the coefficient of regression is highly significant (t = 21.935). The leadership style, organizational culture increase the individual efficiency of the employee in chemical industry.

FINDINGS AND CONCLUSION.

The employees of chemical industry revealed that their leadership styles, organizational culture and performance, are indispensable for organizational productivity and they would recommend the same type of approach in all the organizations. Leadership styles and organizational culture of employees have made worthwhile contribution to the chemical industry.

Performance evaluation provided a systematic basis for determining the relative worth of jobs within an organization. The chemical industry employees are very much satisfied with the innovative culture in their organizations.

Adequate facilities are provided to the employees to motivate them to follow the prevailing organizational culture. The facilities actually increased the performance of the employees.

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INTERNAL FACTORS INFLUENCING EMPLOYER BRAND AS GREAT PLACE TO WORK - A STUDY WITH SPECIAL REFERENCE TO IT AND ITES COMPANIES IN CHENNAI CITY.

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INTRODUCTION

Employer brand is the term commonly used to describe an organization's reputation as an employer, and its value proposition to its employees. The term "Employer Brand" was initially used in the early 1990s to describe an organization's reputation as an employer. Simon Barrow and Tim Ambler(1996) defined the employer brand as "the package of functional, economic and psychological benefits provided by employment, and identified with the employing company". Minchington(2010) defines employer brand as "the image of organization as a great place to work in the mind of current employees and key stakeholders in the external market (active and passive candidates, clients, customers and other key stakeholders).

Internal and external branding are the two main components of strong employer branding. Internal branding is accomplished through effective Employee Value Proposition(EVP). It is the real reflection of what the organisation delivers to its employees. Minchington (2005) states that Employee Value Proposition (EVP) must be "unique, relevant and compelling if it is to act as a key driver of talent attraction, engagement and retention." These three elements along with the need to align with business strategy are vital for a successful EVP.

The attributes of internal factors that influence employer branding are reward, opportunity, organisation mission and values, work environment and work life balance. The main objective of creating a strong internal branding is to attract the best talents through potential employees of the organisation, engage the best

employees, retain the talent workforce and reduce labour turnover. The purpose of this paper is to understand how these internal factors influence an employee as a great place to work.

LITERATURE REVIEW

An extensive review of literature indicated the need for better understanding of the internal factors that influence employer branding. Corporate Leadership Council (2006) reveals that effective management of the EVP can increase the size of the available talent pool, as well as candidates fit with the organization which will improve their performance and reduce turnover. Brain Heger (2007) states that Employee value proposition is considered vital in determining the best place to work. Employee engagement is largely influenced by an organisation's EVP which also helps to motivate firms workforce actively engage in decision making and management process. Telfer, Alexis (2008) examined that 'Best Company To Work For'(BCTWF) with a view toward improved business performance. Result depicts that employer branding and employee engagement showed a positive relation to BCTWF. Mervin Munusamy,Anitha Bosh Venter (2009) reveals that that the key retention factors of employees in an organisation were its Employee Value Proposition that should be facilitated by human resources practitioners.

V. Lale Tuzuner And Cenk Arsun Yuksel (2009) depicts that the components of employer attractiveness from the perspective of potential employees are workplace flexibility, communicated brand identity and employer brand identity. Suman Kumar Dawn, Suparna Biswas (2010) describes that strong employer branding will make

potential employer stay longer in the organisation and ensures that expectations are aligns with realities of work in the organisation. Bjorn S.Ivens (2011) establish that efficient employer value propositions will ensure the businesses’ success in the war to hire and retain the right talents. Evans Sokro (2012) reveals that employer brand has direct relationship with talent attraction and retention. Muhammad Awais Memon Dr. Nadir Ali Kolachi (2012) represent that internal branding spread brand values, brand identification, brand commitment and brand loyalty . According to Ali Abbaas Albdour and Ikhlas I.Altarawneh (2014) relationship between the job engagement and organizational engagement will meaningfully affect employees continuance commitment.

GAPS IN THE LITERATURE

Although employer branding is vital to attract potential employees, limited research has been conducted regarding internal factors that determine the key retention factor of potential talents. Companies are rushing into employer branding without a clear direction of where they are heading due to their early stages of developing an employer brand strategy that builds competitive advantage. The present study attempts to fill the gaps of the extant literature.

OBJECTIVE OF THE STUDY

Talent retention factors influencing employer brand-a study with special reference to IT and ITES companies in Chennai city.

RESEARCH HYPOTHESIS

H₁:There is significant relationship between talent retention factors influencing employer brand and reasons to join employer branded organisation as great place to work.

RESEARCH METHODS

A pilot study was conducted to ascertain the strength and reliability of the study. As the

scales were found to have high reliability the questionnaire was finalized to be used in main study. The primary data was collected from 511 potential employees working in top employer branded companies. Regression analysis was used to ascertain whether internal factors influence employer branding as great place to work.

ANALYSIS AND DISCUSSION

H₁:There is significant relationship between talent retention factors influencing employer brand and reasons to join employer branded organisation as great place to work. The application of linear multiple regression analysis on four factors of talent retention and four factors of great place to work is estimated and presented below.

(Table.no.1)

MODEL	R	R SQUARE	ADJUSTED R SQUARE	STD. ERROR OF THE ESTIMATE
PROGRESSIVE OPPORTUNITIES	.405 ^a	.164	.157	.91796855
STANDARD PERQUISITES	.458 ^a	.210	.203	.89256549
WORK ENHANCERS	.490 ^a	.240	.234	.87514361
PAY OUT BOOSTERS	.339 ^a	.115	.108	.94452092

Market governance, Apparent vision, Collegial environment, Growth opportunity

From the above table it is found that r=.405,.458,.490,.339, r² = .164,.210,.240,.115 and adjusted r²=.157,.203,.234,.108 shows that the four factors **progressive opportunities, standard perquisites, work enhancers and payout boosters** of factors influencing great place to work create 16.4,21,24,11.5 variance on **market governance, apparent vision ,collegial environment and growth opportunity** of talent retention factors..

ANNOVA (Table no. 2)

VARIABLES		Sum of Squares	df	Mean Square	F	Sig.
PROGRESSIVE OPPORTUNITIES	Regression	83.611	4	20.903	24.805	.000 ^b
	Residual	426.389	506	.843		
	Total	510.000	510			
STANDARD PERQUISITES	Regression	106.883	4	26.721	33.541	.000 ^b
	Residual	403.117	506	.797		
	Total	510.000	510			
WORK ENHANCERS	Regression	122.467	4	30.617	39.976	.000 ^b
	Residual	387.533	506	.766		
	Total	510.000	510			

PAYOUT BOOSTERS	Regression	58.587	4	14.647	16.418	.000 ^b
	Residual	451.413	506	.892		
	Total	510.000	510			

From the above table it is found that F=24.805, 33.541, 39.976, 16.418, P=.000 are statistically significant at 5% level. This shows that there is deep relationship between talent retention factors influencing employer brand as great place to work.

Co efficient

Variables		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
PROGRESSIVE OPPORTUNITIES	(Constant)	-2.348E-016	.041		.000	1.000
	MANAGEMENT GOVERNANCE	.228	.041	.228	5.602	.000
	APPARENT VISION	.334	.041	.334	8.229	.000
	COLLEGIAL ENVIRONMENT	.013	.041	.013	.323	.747
	GROWTH OPPORTUNITY	.006	.041	.006	.154	.877
STANDARD PERQUISITES	(Constant)	3.157E-016	.039		.000	1.000
	MANAGEMENT GOVERNANCE	.122	.040	.122	3.082	.002
	APPARENT VISION	.247	.040	.247	6.256	.000
	COLLEGIAL ENVIRONMENT	.265	.040	.265	6.716	.000
	GROWTH OPPORTUNITY	-.251	.040	-.251	-6.358	.000
WORK ENHANCERS	(Constant)	-2.749E-016	.039		.000	1.000
	MANAGEMENT GOVERNANCE	-.219	.039	-.219	-5.642	.000
	APPARENT VISION	.346	.039	.346	8.936	.000
	COLLEGIAL ENVIRONMENT	.083	.039	.083	2.148	.032
	GROWTH OPPORTUNITY	.256	.039	.256	6.604	.000
PAYOUT BOOSTERS	(Constant)	1.809E-016	.042		.000	1.000
	MANAGEMENT GOVERNANCE	-.198	.042	-.198	-4.736	.000
	APPARENT VISION	.220	.042	.220	5.266	.000
	COLLEGIAL ENVIRONMENT	-.119	.042	-.119	-2.851	.005
	GROWTH OPPORTUNITY	.114	.042	.114	2.719	.007

From the above table it is found that all the talent retention factors influencing employer brand differ significantly at 5% level with respect to factors of great place to work. This shows that there is relationship between talent retention factors influencing employer branding and reasons to join employer branded organisation as great place to work.

FINDINGS OF THE STUDY

It is found that progressive opportunity is highly significant to factors of management governance and apparent vision about the organisation as these factors determines employees headway in their career. The factors of standard perquisites and work enhancers is highly significant to all the talent retention factors of employer brand as these factors will make an employee sense that their employment status is secured and induce them to retain in the organisation for long run. The factors of payout booster is highly significant to management governance, apparent vision and collegial environment as employees of these factors are highly dependent on benefits they receive from their career as they are experienced employees who has greater tenure of job and hence concentrate more on benefits they receive.

CONCLUSION

Employer branding is gaining familiarity and used as a tool among employers to attract potentials into their organisation. Internal branding is considered vital as these are determined by the potential employees working in the organisation. The significant factor of internal branding depends on satisfaction of Employee Value Proposition provided to them within the organisation. Employers should focus on these factors of EVP as this is used by employees to benchmark top brands. Employers must continuous assess the factors that constitute improved brand values as the demand and supply of potential manpower is still a challenging task for them to equalize.

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FACTORS INFLUENCING ENTREPRENEURIAL SKILLS AMONG ARTS AND SCIENCE COLLEGE STUDENTS IN CHENNAI CITY.

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Introduction

In the current scenario, there are many challenges and threats, as well as incredible opportunities for business. So Entrepreneurship is an innovative way to exploit these opportunities and reduce youth unemployment by creating entrepreneurs through self-employment which in turn brings about economic development in the nation. Common goals, self-efficacy, communicated vision and new resource skills aid enterprise expansion. (Robert Baum J And Edwin A. Locke, 2004). Thus, to exploit these plentiful opportunities and to shrink the redundancy among youth, youth should be steered and encouraged to take up entrepreneurship as their career choice. The government and other organised sector together cannot create job opportunities for entire youth population. A viable option available is, to bring more youth into the fold of entrepreneurship. However, this demands youth to equip themselves with suitable skills to take-up productive economic activities and to contribute to the economic growth (Tripathi P.S, Pandey R.K, Dubey S.K and Mishra O.N,2013).

Entrepreneurship is likely to thrive among the youth, but they face lack of entrepreneurial skills. (AT Agbenyegah, 2013). Successful entrepreneurs grab the opportunity, rising with novel ideas for business, watching the prevailing trends, identifying new patterns to shape and mould their unique enterprise. (Henry David Thoreau, 1817–1862) Therefore, building up certain skills are a requisite for successful entrepreneurship.

As entrepreneurial traits differ among the urban, and rural college students, entrepreneurship development programmes ought to be designed to accommodate the diverse target groups

making it successful.(Hari Prakash &. N Dr. Lourdes Poobala Rayen ,2014).Entrepreneurial development programs must be included in the curriculum of non-management students. (Nimitha Aboobaker ,2015) . Promoting entrepreneurship at college level provides youth an insight to an alternative career path, by helping them create jobs. Thus, the purpose of this study is to investigate the various factors that impact skills and its influence in entrepreneurship.

Literature Review

The literature review forms a vital component of the research process. The aim of the literature review is to provide a set of explanatory concepts related to entrepreneurship. These concepts offer ways, which are essential in defining the research problem. The literature review serves as a framework of reference while data is being collected, processed and interpreted. These reviews are oriented towards the objectives of the study.

Advancement in science and technology can be viewed as an opportunity for college students pursuing entrepreneurship. To achieve this, universities should combine formal entrepreneurship education programs that develop practical entrepreneurial skills required in different stages of entrepreneurial process with training interventions that enhance skills. (Maxine Xiaohui Ma, 2014).

The students majoring in Commerce & Management could undergo advance training over generation of business idea, searching for and evaluation of business opportunities, and course of action in starting a business giving them a head start over other major students in possessing

necessary entrepreneurial skills. (Zhun Ji and Xuyang Zhao 2013) The development of the students' entrepreneurship skills is the chief objective of the E-commerce course which blends theoretical understanding and practical skills to create a functional e-shop. (Ladislav Beránek, 2015).

If a college student has the will of starting up a business, he should carefully check all the internal and external conditions. The external conditions include nation policy, social Environment, campus Environment and family environment. The internal conditions are about the entrepreneurs themselves, their entrepreneurial quality, positive and healthy entrepreneurial mindset and strong entrepreneurial skills. If the above conditions are suitable, it paves way to successful establishment of business. Besides students need to master some basic skills to achieve successful entrepreneurship. They are market research skill, entrepreneurial analysis skill, prospectus writing skill, important implement skill, co-operation skill, unique and scientific management ability. (Zhu Shasha 2015).

In the new millennium, the ideas, talents, skills, and knowledge that promote entrepreneurship are evident in people all around the globe, more than ever in today's generation. The face of the world economy has shifted, and young people today are well suited for entrepreneurial activity. The concept of being an entrepreneur has changed making it a flag waving high. A class of professional entrepreneurs are emerging today who rely more on their discernment and who have been trained to use both methods and technology to analyze the business environment. (Marc J. Dollinger, 2008).

Personality assessment, skills and motivation training have a role in development of entrepreneurs. Entrepreneurship education programs ought to teach vision, formation, communication and goal setting. (Robert Baum J and Edwin Locke A, 2004).

Developing skills such as opportunity recognition, creativity, problem solving, leadership and

communication, innovation and networking are needed for successful entrepreneurship.

(Francisco Liñán, 2008) Therefore, Skills can be acquired, honed and need not be genetic.

(Neeta Baporika, 2010)

Entrepreneurial skills can be taught (Van der Sluis and Van Praag, 2007). Therefore the teaching of these skills is recommended in all educational fields. (Európai Bizottság, 2006). The influence of education on human capital improvement prevails in the field of entrepreneurial skills, as well. (Eszter Varga, 2009). Therefore, it is suggested that collaboration between government agencies involved in entrepreneurship, parents, community and colleges can be strengthened to help encourage students venture into entrepreneurial careers (Mohd Bekri Rahim, Faizal Amin Nur Yunus, Saiful Hadi Masran, Jamil Abd Baser & Mohd Fairuz Marian, 2013). Thus it is clear that, in the current scenario, without the entrepreneurial skills it is difficult to face challenges in the business and to establish their venture.

Methodology:

This study is based on both primary and secondary data. The primary data is collected through a structured questionnaire where as secondary data is obtained through reports, journals and magazines.

Sample collection:

After deriving the structured questionnaire from the literature reviews and tested questionnaire the researcher intended to collect the sample from arts and science college students in Chennai city. Convenience sampling method is applied to collect the sample from B.Com, B.Se and other Arts group students conveniently. The researcher had a personal interaction session with students to ascertain their inquisitiveness to become an entrepreneur through the appropriate responses to the questionnaire.

Sample size:

The researcher visited two colleges wholly supported by the government, two government aided colleges and two self – financing colleges. In each college the researcher collected 30 questionnaires 10 each to B.Com, B.Se other arts and science groups out of 180 questionnaires the researcher is able to found that 28 of them are not filled properly the remaining 152 questionnaires have been considered for this research. Hence, the sample size of the study is 152 samples.

Data analysis:

After obtaining the proper 152 samples, the researcher entered the data and converted the responses into numerical values. These numerical data were analysed through Factor Analysis, Linear, Multiple Regression Analysis and Analysis of Variance.

Research Gap

Previous studies clearly points out that, entrepreneurship is indispensable for the overall development of the nation. A plethora of studies have been conducted both in India and abroad investigate the various aspects of entrepreneurship. Researchers have studied factors like the attitude of the students, motivation level of the students, entrepreneurship skills, family business, and intention to become an entrepreneur, societal recognition or educational institutions which directly and indirectly impact entrepreneurship.

Different researchers have been engaged in finding empirical evidence related to the above mentioned aspects of entrepreneurship and different results have been obtained. These studies related to various college students like Business Department Students in Technological Colleges and Universities in Taiwan, Business and Counselling Students in Lagos State University, Malaysian Community College Students, and the entrepreneurship potential among students from various universities of Pakistan and so on.

As the overall development of a nation is closely

depends on the development of entrepreneurship especially among young college students, **the present study has been conducted to investigate the influence of entrepreneurship skills among college students of various arts and science colleges in Chennai city.** This study aims at determining factors that influence entrepreneurial skill essential for entrepreneurship, a key factor to develop country’s economic growth and to face the increasing trends of globalization. This may help academicians and other stakeholders of educational sector to ensure the present educational system has a significant impact on grooming and developing entrepreneurship skills among the graduates.

Analysis and Discussions

After obtaining the sample from the students of arts and science colleges, they were systematically tabulated and analysed, using univariate and multivariate statistical techniques. At the point of inception the researcher applied factor analysis by principle component method to identify predominant factors responsible for entrepreneur skills and knowledge among the students.

TABLE 1

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.681
	Approx. Chi-Square	1508.380
Bartlett's Test of Sphericity	df	45
	Sig.	.000

Form the above table, it is found that KMO measure of sampling adequacy is 0.682 with approximate chi- square 1508.380 or statistically significant at 5% level. This shows that the variable considered for the research are normally distributed and suitable for data reduction process. The researcher considered ten variables regarding knowledge and skill of the college students and they underwent data reduction process to obtain the following results.

TABLE 2
Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.254	32.540	32.540	3.254	32.540	32.540
2	1.500	15.000	47.540	1.500	15.000	47.540
3	1.221	12.205	59.745	1.221	12.205	59.745
4	1.013	10.133	69.879			
5	.809	8.094	77.973			
6	.661	6.608	84.581			
7	.585	5.849	90.430			
8	.449	4.487	94.917			
9	.340	3.396	98.313			
10	.169	1.687	100.000			

Form the above table, it is found that ten variables are reduced into three predominant factors with cumulative variants 59.745. The three factors also have individual variances 32.540%, 15.000% and 12.205 % respectively. Therefore these three factors derived are named as

1. Intrinsic intention
2. Intrinsic motivation
3. Extrinsic ambition

This shows that the arts and science college students have intrinsic intention to become an entrepreneur and they are continuously motivated by the colleges as well as family members. In particular, their innate ambition to become an entrepreneur is very essential in acquiring knowledge and skills of entrepreneur.

The linear multiple regression analysis is used to find the demographic background of arts and science college students on their perception towards entrepreneurial skills. In particular. The researcher considered gender, age, educational qualification, fathers educational qualification, fathers occupation, mothers occupation, type of family, no. of family members are considered as independent variables and the three factors intrinsic intention, intrinsic motivation and extrinsic ambition are considered as dependent

variables. The results of the regression analysis are presented below.

TABLE 3
Model Summary – Entrepreneurial skills

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	F-value	t-value
1	.533(a)	.284	.279	.43917	5.484	32.167

Form the above table, it is found that R^2 values, F values and T values are statistically significant at 5% level. Therefore it can be concluded that the independent demographic variables are found to influence the entrepreneurial skills and knowledge of arts and science college students. The regression analysis also revealed that gender, educational background, type of family and fathers occupation are highly significant in influencing entrepreneurial skills of the arts and science college students.

Findings and Conclusion:

The empirical analysis of the research reveals that entrepreneurial skills and knowledge of arts and science college students depends upon the innate qualities. The demographic background plays a vital role in motivating and acquiring knowledge and skills of the arts and science college students. The continuous motivation of higher educational intuitions and family support are essential in creating potential entrepreneurs which in turn contributes to the development of the Indian economy

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INVESTMENTS IN HEALTH SECTOR IS NECESSARY FOR REDUCING POVERTY

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Abstract

Being healthy and having economic security are the basic goals of any individual in a society. The report concludes that as with the economic well – being of individual households, population with good health is a critical input into poverty reduction, economic growth, and long term economic development at the scale of whole societies. India's health care structure has an evolutionary history. The first phase witnessed effective containment of infectious diseases like Malaria, Smallpox, Plague and Cholera and improvement of various health indicators such as mortality and longevity. The second phase began with the first National Health Policy act that encouraged private health care and expanded publicly funded primary health care. The third phase in the new Millennium witnesses a further shift by having the principles of utilising private sector resources for addressing public sector goals, liberalisation of insurance sector and redefining the role of the State from being a provider to a financier and facilitator of health services. The inadequate and unsatisfactory performance of health delivery in the public health sector has led to an unprecedented growth of the private sector, in both primary and secondary health care all over the country. However these facilities concentrate in some of the top metropolitan cities of India. The difficult part of the private sector participation in health care sector is that it generally provides health care facilities at higher costs, though the quality of the services is relatively better. The PHC is the basic health unit to provide an integrated curative and preventive health care to the rural population with emphasis on preventive and promotional aspects of health care. Mortality due to communicable diseases has fallen much

faster than that of the non-communicable diseases. What the most important for Tamil Nadu is good governance of medical system that facilitates the households to get the best medical care at an affordable cost even to the poor.

Introduction

Being healthy and having economic security are the basic goals of any individual in a society. Amartyasen asserted that health is among the basic capabilities that gives value to human life. Good health is vital for human development and productivity of human resource. The role of health as an economic engine has recently received substantial attention. The World Health Organisation in its report "Macro Economics and Health for Economic Development" stated that investing in health care infrastructure of developing countries is a prerequisite to stimulating economic development. The report concludes that as with the economic well – being of individual households, population with good health is a critical input into poverty reduction, economic growth, and long term economic development at the scale of whole societies.

Evolution of Health Care Sectors and India's health care structure

India's health care structure has an evolutionary history. The first phase (1947-1983) witnessed effective containment of infectious diseases like Malaria, Smallpox, Plague and Cholera and improvement of various health indicators such as mortality and longevity of life. The second phase began with the first National Health Policy of 1983 that encouraged private health care and expanded publicly funded primary health care. The third phase in the new Millennium witnesses

a further shift by having the principles of utilising private sector resources for addressing public sector goals, liberalisation of insurance sector and redefining the role of the State from being a provider to a financier and facilitator of health services. Despite several improvements in health care and innovations in the delivery of health care services, the health care system continues to be unaccountable, inadequately equipped and fails to provide access to health to those for want of ability to pay. Villages have no access to medical care facilities when compared to urban and even when they have accessibility, there is no guarantee for them to get minimum sustainable health care facilities. Health care services are grossly inadequate even to meet the needs of some of the ordinary health problems. India lacks infrastructure and management systems to face some of the new diseases found in the recent years.

The failures of health care delivery to the poor and villagers are due to poor governance, lack of strategic vision and unscientific health care management. Governance of health care is difficult because it interconnected with different socio- economic and cultural factors. Different ministries connected to health care are far more complex with no coordination mechanisms among themselves to fulfil some of their common objectives. In many States of India there are widespread health infrastructure facilities which seem to be non-functional and unresponsive to majority of the population. Majority of the States do not possess the basic medical infrastructural facilities and manpower. Most of the victims of the communicable diseases like Malaria and Dengue hail from poor households who find it extremely difficult to purchase private health care services. Even if they purchased private health services, it will have serious impact on the expenditure pattern on other essential items of their household budget. Both in urban and rural areas, majority of the population do not have basic civic amenities. They live in areas proximate to deteriorating environmental conditions, erode their health culture and finally get trapped in the vicious circle of poverty. Public transportation between

PHC and CHC to the District or State hospitals is inadequate and infrequent.

Comparison of Public and Private health care sectors

The inadequate and unsatisfactory performance of health delivery in the public health sector has led to an unprecedented growth of the private sector, in both primary and secondary health care all over the country. However these facilities concentrate in some of the top metropolitan cities of India. The difficult part of the private sector participation in health care sector is that it generally provides health care facilities at higher costs, though the quality of the services is relatively better. The pricing of health care services in private sector depends on the size of capital investment, interest rates and prices of other inputs such as labour, technology, rentals etc. Since profit maximisation is the prime objective of the private health care centres, they appoint unqualified and inexperienced doctors and nurses for lower wages. Most of the good public hospitals are located in the urban areas where price of drugs and tests are less, instead of making them access to the poor; it is the not so poor people who consume these services many times more than the poor. The main focus of private health care is on profit maximisation and rarely coincides with the public goals of medical care. Nevertheless the private medical sector has gained dominant presence in all the facets of medical system in India. Over 75 per cent of the human resources and advanced medical technology, 68 per cent of the estimated 15,097 hospitals and 37 per cent of 6, 23,819 total beds are in the private sector People in general prefer to seek healthcare services from the private sector. Use of public expenditure on health services is mostly for indoor care, governed by the decisions on cost of health care rather than its quality. Even though the scale of operations of the private sector is not exactly known, it is given that private sector accounts for 67 per cent of the 30,000 hospitals and 33 per cent of the 1,000,000 beds. Also, the private sector accounts for over 60 per cent of the 5 million doctors in the country. Most of the services offered by the private sector

are for secondary and tertiary care, and not much for preventive healthcare.

Availability of Doctors

State Medical Councils in India. It gives a doctor population ratio of 1 for 1676 persons in comparison with 249:1, 209:5, 166:5 and 548:9 of Australia, Canada, United Kingdom and the United States of America respectively. Further, the doctor to population ratio in India is biased in favour of urban areas and the remaining areas are underserved, while hilly regions and tribal areas are un-served. Hence India faces serious short-fall of human resources required for health care that indirectly enhances the cost of health care.

Drugs and Medicines

The National Sample Survey 1999-2000 estimated that the share of drugs of OOP is 83 per cent for rural India and 77 per cent for urban. The share of drugs in the total inpatient treatment in Rural and Urban India accounts for 56 and 47 percentages respectively. However, it is only 10 per cent of the overall budget of the Central and State Governments. The poor quality of public health care forces patients to seek private health care. It has also shown that the utilisation of public health services by the rich is three times more than that of the poor and there is a considerable decline in the utilisation of health care services by the poor (NSS 1986 -87 and 1995-96). The poor availed medical care mostly for primary care. The inequity in the access and distribution of public medical care has been a cause of concern.

Financing of Public Health

Health is a state subject and it is being financed by tax and non-tax revenue sources. The pay commission implementation and the fiscal consolidation and stress of the State governments reduced the budgetary allocation towards health. Financing of public health determines the effectiveness of service delivery. It is closely linked to the provision of services and the system's ability to achieve the targeted goals. The National Health Account framework revealed

that the health expenditure in India during 2001 -02 was approximately Rs. 108732 crore or 4.8 per cent of the GDP at the current market price. Out of this, the public spending shares only 1.24 per cent of the GDP. Public spending on health in India gradually increased from 0.22 per cent in 1950- 51 to 1.05 percent during the mid- 1980's and stagnated at around 0.9 percent of the GDP. Estimates show that the per capita expenditure by the government is far below the international average of USD 12 recommended by WDR (WB) and USD 36 recommended by WHO. It is estimated that about 160 million people would be covered by 2010, which is less than 15 percent of the population. The macroeconomic scenario of Indian Health care sector is not very encouraging. The total annual expenditure on health is around Rs.110, 000 crore, accounting for 5.2 per cent of the GDP. However, public health investment on health has declined to 0.9 per cent of the GDP by 2001 in comparison with that of the same in China, Sri Lanka and Nepal recording 2, 1.8 and 1.6 percentages respectively of their GDPs. Central Government's contribution to overall public health expenditure by the states is limited to 15 per cent. Central budgetary allocation for health has remained static at 1.3 per cent of the total central budget. However, budgetary allocations of the States on health have declined from 7 per cent to less than 5.5 per cent. Decline of public expenditure on health connotes the greater possibility of exclusion of poor from health care facilities. The exclusion of poor from the health care facilities is an important cause of concern. Availability and access to public health facilities is relatively poor for women, children, and the socially disadvantaged sections of the society. The poor performance of public health system in rural areas forces even the poor to seek healthcare facilities from private sector.

Health Care Delivery System in Tamil Nadu

Tamil Nadu has recorded commendable achievements in public health services when compared to the same in other States and Union Territories through the window network of health

infrastructure and accessibility to health services. The public health services paid dividend to social infrastructures like literacy, drinking water supply and sanitation and small family norms. Tamil Nadu has achieved considerable success in combating communicable diseases. The Health care infrastructure of Tamil Nadu consists of five types of health care units, viz. Sub-centre, Primary Health Centre (PHC), Community Health Centre (CHC), Dispensaries and Hospitals. The first three categories of health care infrastructure have been designed jointly to address the issue of rural morbidity whereas the last two types cater to the needs of urban health care demand. At present there are 1,413 Primary Health Centres including 59 Community Health Centres functioning in the State for rural services.

Primary Health Centres

The PHC is the basic health unit to provide an integrated curative and preventive health care to the rural population with emphasis on preventive and promotional aspects of health care. The national health plan proposed one PHC for every 30,000 rural populations in plains and one PHC for every 20,000 population in hilly, tribal and backward areas. Utilisation of public health services depends upon the perception of health needs by any community. The utilisation patterns of both public and private health care services in Tamil Nadu are much better than that of the same in other States, except Kerala. Tamil Nadu is a good example of a State where health situation has improved significantly in recent years due to the multi-faceted development efforts taken by the government. However, The Government's average contribution to the total healthcare expenditure of an individual is only 20 per cent that means out-of-pocket expenditure is as high as 80 per cent. On the other hand, the average cost of healthcare has been increasing rapidly. As a result, large majority of the population cannot afford to the rising healthcare expenses. TNMSC has ensured ready availability of quality drugs and medicines in more than 11,000 government medical institutions throughout the state which

includes 9000 sub health centres, 1500 PHCs, 250 Taluk Headquarter hospitals, and 250 veterinary institutions. TNMSC has expended its activities to improve the state of health system in Tamil Nadu by managing a master health check-up scheme at the Government general hospital, Chennai; managing the procurement and services of CT-Scans in all district hospitals, managing a special class maternity ward in the Institute of Obstetrics and Gynaecology at Chennai on a very nominal fee fixed by the government, and so on.

Health Care Infrastructure

- ❖ Medical and Rural Health Services
- ❖ Public Health
- ❖ Indian Medicine and Homeopathy and
- ❖ Family Welfare.

The directorate of family welfare is sponsored by the Central Government and some minor provision is making under State plan. In Tamil Nadu the medical Service Corporation acts as a nodal agency in supplying equipment and medicines to various hospitals. The state has a relatively very good health infrastructure in urban and rural areas. The vital health indicators of Tamil Nadu are shown in Table 1.

Table. 1 Health indicators of Tamil Nadu

Item	Tamil Nadu	India
Crude B.R. (SRS -2008)	16	22.8
Crude D.R.(SRS -2008)	7.4	7.4
Total fertility rate (2008)	1.7	2.6
IMR (2008)	3.1	53
Maternal Mortality Rate (2004-06)	111	254

Source: Registrar General, DPH and PM

Most of the health indicators related to Tamil Nadu is much better than the average of all India. Even at the international comparison, Tamil Nadu was taken as a model State for other underdeveloped regions of the world to follow. However, the

infrastructural facilities related to health care are inadequate. The important health infrastructure of Tamil Nadu is shown in Table 2.

Table .2 Health infrastructure of Tamil Nadu as on, March 2008

Health infrastructure	Required	In Position	Shortfall
Sub- centre	7057	8706	-
Primary health centre	1173	1215	-
Multi- purpose worker (female)	9921	10343	-
Community Health Centre	293	206	87
Health Worker (male)	8706	3278	5428
Health Assistant (female)	1215	1362	-
HealthAssistant(Male) at PHCs	1215	303	912
Doctor at PHCs	1215	2260	-
Obstetricians , gynaecologists	206	-	-
Physicians at CHCs	206	-	-
Paediatricians at CHCs	206	-	-
Total specialists at CHCs	824	-	-
Radiographers	206	-	-
Pharmacists	1421	1349	72
Laboratory technicians	1421	909	512
Nurse and Midwife	2657	-	-

Source: RHS Bulletin, March, 2008.

Health infrastructure of Tamil Nadu are more than what is actually required. The statistics related to other important health institutions of Tamil Nadu is shown in Table 3.

Table.3. other health institutions in Tamil Nadu

Health Institutions	Total Number
Medical college	25
District hospitals	27
Referral hospitals	100
City family welfare centre	104
Rural dispensaries	1421
Ayurvedic hospitals	7
Ayurvedic dispensaries	35
Unani hospitals	1
Unani dispensaries	21
Homeopathy hospitals	9
Homeopathy dispensaries	46

Source: RHS Bulletin, March, 2008.

Rural Health Services

The Director of Medical and Rural Health Services is in charge of planning and executing of all programmes of Medical Services in Tamil Nadu. The director is responsible for rendering the Medical Care Services through the grid of 29 District Headquarters Hospitals, 152 Taluk Hospitals 80 Non Taluk Hospitals. The State has been divided into 32 Revenue Districts of the implementation of the Medical Services. The joint Director of Health Services are the overall Controlling officers of all the Medical Institutions for the implementation of Medical Services including family Welfare and supervising authority for all health programmes. The integrated activities of Medical services in Tamil Nadu for long helped to achieve better human

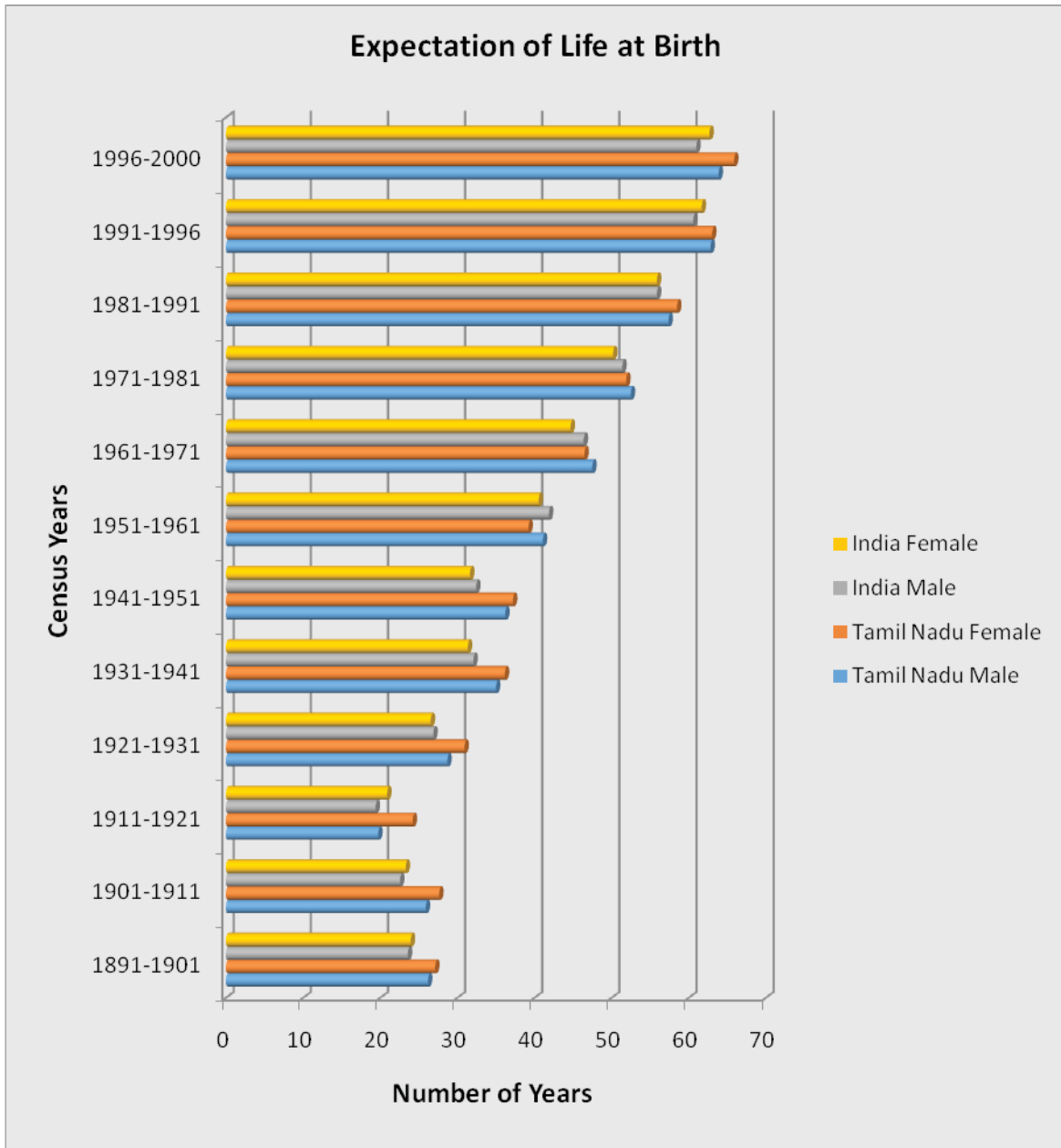
development indicators. Tamil Nadu possesses relatively good quality of health care services especially in maternal and child health care services. The accessibility of health services in Tamil Nadu is good. Majority of its villages and urban centres are located within a half a kilometre travelling distance from a government health care facility. More existence of a health facility does not guarantee access to services. Two important reasons for the non-use of government health facilities are distance and inconvenience of timings. Another important feature of health services in Tamil Nadu is that clinical supplies, equipment's and drugs are available in hospitals but not in CHCs and PHCs. Technical competence of personals in rural areas is less than the required levels and motivation of front-line workers is also low. Health care in a developing country like India is primarily the responsibility of the government. Government involves in health care sector because of providing safety net for the poor, promoting equity and alleviating poverty. Government subsidisation of health care cost is one of the important measures for improving the welfare of the poor. In this framework, basic health can preserve and promote the use of the asset, raising productivity levels and thereby income. The achievement of Tamil Nadu in the demographic front is one of the best next only to Goa and Kerala. According to the India Human Development Report, the general health conditions among women and aged and the short-term health situation in Tamil Nadu is far from satisfactory. Like most of the States, the major provider of primary health care, especially in rural areas is the public sector in Tamil Nadu. The overall performance of health care in Tamil Nadu is reflected in the expected life of a person at birth over a period of time. The expectation of life of birth is shown in Table 4. The statistics show that the expectation of life of both male and female in Tamil Nadu is ahead of the average expected life of male and female at the all India level. It is more pronounced after the 1971 census.

Table. 4 Expectation of life at birth

Period	Tamil Nadu		India	
	Male	Female	Male	Female
1891-1901	26.21	27.13	23.60	23.96
1901-1911	25.92	27.65	22.59	23.31
1911-1921	19.75	24.23	19.42	20.91
1921-1931	28.71	30.94	26.91	26.56
1931-1941	35.03	36.17	32.09	31.37
1941-1951	36.22	37.23	32.45	31.66
1951-1961	41.09	39.24	41.89	40.55
1961-1971	47.50	46.50	46.40	44.70
1971-1981	52.50	51.90	51.40	50.20
1981-1991	57.40	58.50	55.90	55.90
1991-1996	62.85	63.05	60.60	61.70
1996-2000	63.90	65.90	61.00	62.70
1997-2001	64.10	66.10	61.30	63.00
2001-2005	64.80	67.10	62.30	63.90
2002-2006	65.00	67.40	62.60	64.20

Source: SRS Based Abridged Life Table Sample Registration System, Office of the Registrar General, India.

Figure. 1 Expectation of life at birth



Problem of Communicable Diseases

The most common cause of morbidity and mortality among the poor households in developing countries is communicable diseases. The conditions leading to an epidemic are mostly caused by secondary effects, especially by vectors. Communicable diseases refer to diseases that can be transmitted and make people ill. They are caused by infective agents such as bacteria and viruses, which invade and caused damages to the body cells and functions. These infective agents can spread from a source of infection to a person through various routes of transmission. Communicable diseases like Malaria and Dengue are transmitted through mosquitoes (vector-borne). The infective agents namely virus breed in the body of insects or contaminate the legs and mouths of the insects and infect human when the insects bite humans or by cross-contamination. The hosts refer to the susceptible population. Some people are more prone to become the hosts. Mostly people habitat in a degraded environment, elders with chronic

diseases are more susceptible to infection. There are a number of factors crucial to the spread of communicable diseases such as infective agent, source of infection, mode of transmission and the host. They are collectively known as the chain of transmission.

Measures to prevent communicable diseases often prevent epidemics. In addition to preventive measures, most of the communicable diseases require a well-planned disaster management programme. These programmes include creating local stock of supplies and equipment for diagnosis, treatment in the case of outbreaks, strengthening of health surveillance systems and practicing protocols for managing information. These are some of the necessary measures but not sufficient to address the problem of communicable diseases. Eradication of communicable diseases requires both preventive and medical measures. Suspected outbreaks indicated by a health surveillance system need to be investigated using standard protocol. The controlling of the outbreak of a communicable disease reduces the number of cases through preventive activities and reduces mortality due to early detections and effective treatment. Preventive and curative measures work together to prevent infection by isolating patients and improvement of the environment.

Poverty is one of the important determinants of ill-health and vice versa. Lack of basic health care services for majority of the population degraded and unhygienic environment, total collapse of health care machinery during the epidemic crisis and population crossed 1.21 billion are some of the stumbling blocks to achieve considerable health care progress in India. Diseases claimed to be under control such as Malaria and Dengue resurface with renewed vengeance. Dengue was predominantly an urban problem but outbreaks have been reported from rural areas also. The latest problem is the similarity of symptoms of Dengue diseases in the absence of immediate testing. Emergence of communicable disease such as malaria, dengue increased the effective demand for more health care facilities and health

care providers. The private medical facilities are skewed in favour of urban areas whereas there is acute shortage of trained human resources and medical facilities in rural areas. The health insurance policy no matter how small is the number of holders of such policies gets such services located at a long distance entail huge indirect expenses in the form of loss of wages, transport cost etc. The private hospitals and medical centres are not regulated on the basis of a frame work of rules and hence do not check unethical practices and conflict of social interest. The incidences of fees sharing over prescription of drugs and patients subjected to unnecessary tests. Tamil Nadu achieved good success in combating communicable diseases, Mortality due to communicable diseases has fallen much faster than that of the non-communicable diseases. What the most important for Tamil Nadu is good governance of medical system that facilitates the households to get the best medical care at an affordable cost even to the poor.

Conclusion

In the present paper Poverty is one of the important determinants of ill-health and vice versa. Lack of basic health care services for majority of the population degraded and unhygienic environment, the weaker section did not have effective access to basic health Services. The most common cause of morbidity and mortality among the poor households in developing countries is communicable diseases. The majority of the population tend to use the private health facilities in that way creating force on the poor to spend significant amount of money on private healthcare. All level of public health sectors must be maintained and provided with better infrastructure, adequate staffs, equipment, drinking water, sanitation, and drainage and environment cleanness proper waste compare than private sectors. Majority of the States do not possess the basic medical infrastructural facilities and manpower. Most of the victims of the communicable diseases like Malaria and Dengue hail from poor households who find it extremely difficult to purchase private health care services.

The inadequate and unsatisfactory performance of health delivery in the public health sector has led to an unprecedented growth of the private sector.

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AN EFFECT OF GLOBALIZATION ON SMALL SCALE SECTORS IN INDIA
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The human society around the world, over a period of time, has established greater contact, but the face has increased rapidly since the mid 1980's. The term globalization means international integration. It includes an array of social, political and economic changes. Unimaginable progress in modes of communication transportation and computer technology gave the process a new lease of life. The world is more interdependent now than ever before. Multinational companies manufacture products across many countries and sell to consumers across the globe. Money, technology and raw materials have broken the international barriers. Not only products and finances, but also ideas and cultures have beached the national boundaries.

Definition of SSS

Small Scale Sectors (SSS) was defined initially in 1955 as a manufacturing unit employing less than 50 persons if using power and less than 100 people without the use of power and having an investment in fixed assets not exceeding Rs. 5 lakhs. The employment criterion was redefined in 1959 to make it employment per shift; but the investment ceiling remained the same. In a labor affluent country like India, this revision enlarged scope of employment in the small scale sector. The employment criteria were completely given in 1960. In India an SSS unit is defined as "one where investment in plant and machinery where held on ownership terms or on lease or by hire purchase does not exceed Rs. 1.0 million".

The SSS has acquired a prominent place in the socio economic development of our country. They are small in term but play a significant role in the Indian economy, it is acknowledged by the government that, alongside agriculture, small scale industry is an important segment of the

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Indian economy. Small scale sectors contribute significantly to employment generation, dispersal of industrial activity to rural and backward areas, ushering in all round economic growth by value addition, ensuring the mobilization of local capital and developing entrepreneurial skills.

PERFORMANCE OF SMALL SCALE SECTORS

Item	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
No Of Units (Million)	10.5	11.0	11.4	11.9	12.3	12.8
Employment (Million)	25.2	26.4	27.5	28.8	30.	31.3
Investment (Rupees Crore)	160673	169579	178269	188793	198050	207307
Value Of Output (Rupees Crore)	282270	314850	364547	429796	497842	n.a
Export From SSS(Rupees Crore)	7124411.0	86013	97644	124417	150242	n.a

Source : Ministry Of Small Scale Sectors, Government Of India

The overall credit of developing this sector goes primarily to the vision of Jawaharlal Nehru, the first Prime Minister of free India, who proposed and implemented the development of core industry and a supporting sector in the form of small scale enterprises. In the words of our Honorable Prime Minister Dr. Manmohansingh, "The key to our success in employment lies in the success of manufacturing in the small scale sector". The Small-Scale sector is important not only for its contribution to GDP but also for its stellar performance in exports and generating employment.

Small scale industry is widely recognized as a powerful instrument for socio economic growth and balanced sartorial development. The SSS sector has emerged as a vibrant and dynamic sector

and an engine of growth for present millennium. One of the distinctive characteristics of small scale sector is that, the development of these sectors would create broader employment opportunities, assist in entrepreneurship and skills development, and ensure better use of scarce financial resources and appropriate technology thereby reducing regional imbalance assuring more equitable distribution of National income and wealth. It is a rejoicing to observe that the SSS has been a prime contributor to the overall growth of the industrial sector in India. The growth rate recorded by the SSS sector has normally been higher than that of an industrial sector as a whole.

SSS units are supplementing and complementary to large and medium scale units as ancillary units. Considering the large employment level and backlog of creation of new jobs to provide employment to all able hands, today hopes are pinned on the small scale sector. The Government is making all efforts to provide conducive atmosphere, level playing ground and policy support to enable the SSS sector to achieve higher levels of production, exports and employment. Today this sector accounts for 95 per cent of industrial units in the country, 40 percent of value addition in the manufacturing sector, 65 percent of services and more than 35 percent of the countries total exports and nearly 80 per cent of industrial employment in Indian economy. Now India becomes an emerging force in the international markets. This sector has become the engine of growth in the new millennium.

Globalization

In early 1990s the Indian economy had witnessed dramatic policy changes. The idea behind the new economic model known as Liberalization, Privatization and Globalization in India (LPG), was to make the Indian economy one of the fastest growing economies in the world. An array of reforms was initiated with regard to industrial, trade and social sector to make the economy more competitive. The economic changes initiated have had a dramatic effect on the overall growth of the economy. It also heralded the integration of the Indian economy into the global economy, The Indian economy was in major crisis in 1991 when

foreign currency reserves went down to 1 billion and inflation was as high as 17%. Fiscal deficit was also high and NRI's were not interested in investing in India. Then the following measures were taken to liberalize and globalize the economy.

In 1947 after gaining independence, India initiated a path of industrialization to achieve economic prosperity. India focused on developing the manufacturing base-Much of the countries development was done through the five year plans. Sectors like iron and steel, oil refineries, cement and fertilizer were brought under the gamut of public sector enterprises. The decision makers then encouraged the development of small scale sectors. They perceived that Indian small scale sectors would play a vital role in the economic progress of the country and had immense potential for employment generation. Developing small scale sector would also result in decentralized industrial expansion, better distribution of wealth and to encourage investment and entrepreneurial talent. The government has initiated several policies for the growth and development of small scale sectors. They included reservation of certain items to manufacture only by the small scale sector, Other measures include credit marketing, technology, and entrepreneurship development, fiscal, financial and infrastructural support. In 1999, the government established the Ministry of Small Scale Sectors and Agro and Rural sectors to make policy decisions for the development and well being of the small scale sectors.

Small scale sectors (SSS) continued to record a steady progress during 2011 – 2012 The sector plays a vital role in the growth of the country as it accounts for about 40% of the Industrial output in the Indian economy. About 47 percent of total manufactured exports of the country are directly accounted for by the SSS sector.

Initially the small scale sector was characterized as traditional labor intensive units with outdated machineries and inefficient production techniques. But in the recent past the condition of the small scale units has improved. Today they have installed modern machines, applied better management techniques and are much more productive than before.

Advantages of Globalization on SSS

- Increased free trade between nations
- Increased liquidity of capital allowing investors undeveloped nations to invest in developing nations
- Corporations have greater flexibility to operate across borders
- Global mass media ties the world together
- Increased flow of communications allows vital information to shared between individuals and corporations around the world
- Greater ease and speed of transportation for goods and people
- Reduction of cultural barriers increases the global village effect
- Spread of democratic ideals to developed nations
- Greater interdependence of nation-states
- Reduction of likelihood of war between developed nations and
- Increases in environmental protection in developed nations.

Disadvantages of Globalization

Increased likelihood of economic disruptions in one nation effecting all nations Corporate influence of nation-states far exceeds that of civil society organizations and average individuals

- Threat that control of world media by a handful of corporations will limit cultural expresses on
- Greater chance of reactions for globalization being violent in an attempt to preserve cultural heritage
- Greater risk of diseases being transported unintentionally between nations
- Spread of a materialistic lifestyle and attitude that sees consumption as the path to prosperity
- International bodies like the World Trade Organization infringe on national and individual sovereignty
- Increase in the chances of civil war within developing countries and openwar between developing countries as they new for resources

- Decreases in environmental integrity as polluting corporationstake advantage of weak regulatoryrules in developing countries,

Conclusion

The benefits ofthe effects of globalization in the Indian Industry are that many foreign companies set up sectors in India and this helped to provide employment to many people in the country. This helped reduce the !eve! of unemployment and poverty in the country. The negative effects of Globalization on Indian industry are that with the coming of technology, the number of lobour required decreased and .this resulted in many people being removed from their Jobs. The effects of globalization on Indian Industry have proved to be positive as well as negative.

The government of India must try to make such economic policies with regardto Indian industry's Globalization that are beneficial and not harmful. Though it is the reason for handicaps of our SSS s, it can be confronted by the innovativeness, novelty in products and the development of lean technologies in the manufacturing sector. Number of innovative entrepreneurs having strong need for achievement can surely ensure success and tackle the challenges of open competitions at global level.

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AN EMPIRICAL RELATIONSHIP BETWEEN PERCEPTIONS ON SOCIAL MEDIA AND PURCHASE DECISIONS - A Study with reference to select consumers in Chennai city

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INTRODUCTION

“Social Media is about the people!

Not about your business

Provide for the people

And the people will provide for you”

Matt Goulart.

Marketing has changed its phase from product oriented approach to consumer centric approach. “A brand is no longer what we tell the customer it is – it is what customers tell each other it is” – Scott Cook. Social media is an online platform for promoting business to the wider audience. People use social media to create and share opinions, experiences, insights and perspectives with each other. It includes social networking sites such as Face Book, Twitter, Linked In, My Space, Blogs, Microblogs, Consumer Review Sites, Content Community Sites, Wikis, Internet Forums. According to Paul Martin, Thomas Ericson (2011) the concept of social media marketing basically refers to the process of promoting businesses or websites through social media channels. It is a powerful marketing medium that is defining the way people are communicating. It is one of the significantly low cost promotional methods that provides businesses with large number of links and huge amount of traffic. Social media has been modernised to reach consumers through the internet, and it appeals to big and small businesses.

Credible brands are utilizing social media to reach customers and to build or maintain reputation. Internet users are more inclined towards the usage of social media. Interaction with friends helps to build the intention to purchase the products.

BACKGROUND OF THE STUDY

Currently social media has become a very powerful and fast media of communication. It is used for passing on a variety of messages. It acts as a kind of word of mouth marketing, that influences the purchase decision of the consumers. Social media is getting very popular among young urban Indians.

Mersey R. Davis, Malthouse. E and Calder. B, (2010) said that social media websites provide an opportunity for businesses to engage and interact with potential consumers, encourage an increased sense of intimacy with consumers and build important relationships with potential consumers.

REVIEW OF LITERATURE

KungmuanlalSeldou (2011) social media analyst said that companies are making use of social media sites such as Face book, Orkut, MySpace, Twitter, You tube to spread the message of their product in a relaxed and conversational way. It gives marketers a voice and a way to communicate with customers and potential consumers. Social Media Marketing in short is known as Digital Marketing and the social networking platforms have brought some drastic changes in the way of selling goods and services.

According to Mithra Manmadhan, Suresh Subramoniam (2013) word of mouth influence has a heavy impact on marketing. Their study provides that the access over the internet empowers the consumers by giving access to information and other customers regardless of time and place. The blooming of social media in the digital age has become a major instrument for

the consumers to participate in the market place and provides for the exchange of messages which is instrumental in influencing purchase decisions. Digital consumers now dictate how products and services are to be consumed and delivered. As the users of the networks are enormous, companies can take advantage of these networks to promote their brands and offerings.

Social media is a platform that is easily accessible through Internet access. Social media connects people through social networking sites and blogs. Facebook creates a loyal connection between individual and product which leads to advertising opportunities. Posting comments in blogs acts as promotional technique for customer's adoption. Social media marketing strategies such as advertising products through pictures, photos and videos, integrating offline and online advertising, message adaptation, including site in local business directories, conducting contests and discounts would pave way for not only reminding the brand but also to incentivize buying, thus making marketing more effective – Vivek Bajpai, Dr. Sanjay Pandey, Mrs. Shweta Shriwas (2012).

Dr. Parul Deshwal (2013) envisages that social media is regarded as an innovative tool for the marketers to grow their business. The internet growth has gained rapid acceptance of social media in the minds of youth. Social media is regarded as a popular mode of communication, and marketers are going for integrated marketing communication rather than fragmented communication. It has become necessary for the companies not only to listen to the consumers but also to be proactive. Creating social media presence and inclusion of websites in local business directories, offering exclusive coupons to the social community, would result in brand engagement and growth of business.

Monika Sharma and Deepshika Kalra (2011), have examined as to how much online social marketing has been able to influence customers purchase decision and whether online social media is trusted by customers for product purchase decision. The findings suggest that known friends influence the

purchase of a product. Software products gain the highest score, next is computers and automobiles followed by electronic goods. Social media has been modernised to reach consumers through the internet.

E-WOM (Electronic Word-of-Communication) through electronic media such as blogs, reviews, social networking sites allows consumers to not only obtain information related to goods and services from the few people they know, but also from a vast, geographically dispersed group of people who have experience with relevant products or services. E-WOM is more effective than traditional marketing tools according to Christy M.K. Cheung, Matthew K.O. Lee, Neil Rabjohn (2008). They tested 154 responses using Partial Least Squares (PLS), a structural modeling technique that is well suited for highly complex predictive models. Their study revealed that information usefulness had a strong and significant impact on consumer decision to adopt information within online communities.

Digital content, including social media, is pervasive in daily life – its influence on consumer's lives is unquestionable and powerful. The research undertaken by Advertising Research Foundation (2010), enables one to understand the usage of social media in the purchase decision process. Social media expands the range of people that they trust. Word-of-mouth recommendations passed through Facebook, Google+, forums, blogs helps to gather input for purchase decisions. Consumers use digital and social sources to research and validate information, and they use the retail environment to gain firsthand experience on products and brands.

Maoyan, Zhujunxuan, Sangyang (2014) put forth that social media marketing is a kind of internet marketing model which points to achieve marketing objectives by participating in various social media networks. The external factors affecting consumer purchase intention based on social media marketing were found to be advertisements over social media, event marketing activities such as group buying,

seconds kill and draw, products price incentives, customers experience and interaction over social media interactive platforms. The internal factors affecting purchase intention were found to be of perceived value (information search) and perceived risk in using social media shopping. Social media marketing promotes the personalized marketing of E-commerce, in order to satisfy the individual needs of consumers.

According to Wei Jia Tan, Choon Ling Kwek & Zhongwei Li (2013), interactive advertising (online advertisements) posted in the social media affect purchase intention. Descriptive analysis, scale measurement analysis and inferential analysis were applied for the purpose of their study that revealed that the objective of an advertisement is to increase sales volume and brand image. This can be achieved through advertisement showcased over social media.

Abu Bashar, Irshad Ahmad, Mohammad Wasiq(2012) said that social media has become an important gradient in today's marketing mix in general and in promotion mix in particular. It is the hottest new marketing concept. Social media marketing is the technology which the businesses adopt by understanding the propel who are connected socially through social networks. Their in study concluded that most of the people social use social networks for their purchase decisions, more than two third users always consider social networks at the time of getting into purchase decision. Information over the social sites persuades the customers to provide positive word of mouth. The social media will be effective as a marketing tool only when the organization provides concrete and timely information needed by the consumers.

According to Smita Sharma, Dr. Asad Rehman (2012) educationists, social media and web 2.0 are the two terms which are often used interchangeably. Web 2.0 is perceived as the new tool for the marketing communication mix and is regarded as the facilitator and enabler of social media. Their study revealed that the users of social networking sites trust the information / feedback

or user generated content on social networking sites. The users are influenced through positive word of mouth. In the Indian perspective, web 2.0 influences purchase decisions to some extent though not very quick. It is essential that the marketer should utilize the web 2.0 as a new marketing communication tool for effective brand communication and promotion to attract modern consumers.

GAPS IN LITERATURE

After reviewing extensive literature relating to perceptions on social media and purchase decisions the researcher identified the following:

1. Majority of the earlier studies have not identified the different factors responsible for social media's influence on buyer behaviour.
2. The purchase decision pattern in the backdrop of social media has also not been determined.

Therefore this study examines the perceptions of consumers on social media and their purchase decisions.

OBJECTIVES OF THE STUDY

1. To study the perceptions of consumers on social media
2. To determine the purchase decision pattern of consumers
3. To identify the relation between perceptions on social media and the purchase decisions of consumers.

HYPOTHESIS

There is no significant relationship between perceptions on social media and purchase decision patterns of consumers.

METHODOLOGY

For the purpose of the study both primary data and secondary data was collected. The primary data was collected by issuing a structured questionnaire. The questionnaire consists of bipolar type, optional type and likert five point scale

type questions. The secondary data was collected from published information from journals, and websites. The study was carried during June and July 2016.

SAMPLING PLAN AND DATA COLLECTION

Sampling method was applied to collect the responses Chennai city was chosen to conduct the study, because it is a metropolitan city with multi-cultural consumers. As Chennai city comprises of 15 zones and 155 wards, a minimum of at least 3 responses were collected from all the 155 wards. 500 questionnaires were distributed, but the researcher was able to obtain only 480 questionnaires. On scrutiny it was found that 15 were incomplete. Hence, the sample size for this study is 465.

ANALYSIS

The collected data was tabulated with numerical value coding. The raw data with numerical value codings were subject to both uni-variate and multi-variate statistical techniques. Factor analysis, linear multiple regression analysis and one – way analysis of variance were applied.

Factor analysis using the principal component method was applied to 15 variables relating to perceptions of consumers on social media.

**TABLE – 1
KMO and Bartlett’s Test**

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.454			
Approx. Chi-Square	297.725	Rotation Total	Sums of % of Variance	Squared Loadings Cumulative%
Bartlett’s Test of Sphericity				
Df	105	2.005	13.365	13.365
Sig.	.000	1.870	12.464	25.829
		1.814	12.097	37.925
		1.633	10.886	48.811
		1.398	9.321	58.132

Table 1 shows that the 15 variables relating to perception on social media were reduced to 5 Predominant factors.

- Sales promotion
- Advertisement
- Customer attraction
- Quick service
- Customer retention

Factor analysis was also applied to the 12 variables relating to purchase decision.

**TABLE – 2
KMO and Bartlett’s Test**

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.400			
Approx. Chi-Square	114.510	Rotation Total	Sums of % of Variance	Squared Loadings Cumulative%
Bartlett’s Test of Sphericity				
Df	66	1.566	13.052	13.052
Sig.	.000	1.462	12.185	25.236
		1.442	12.018	37.255
		1.435	11.954	49.209

Table 2 shows that 12 variables were reduced to 5 factors

- Product attributes
- Product availability
- Extrinsic attraction
- Customer satisfaction

These 4 factors were found to influence the purchase decision pattern of consumers. The relationship between perception on social media on and purchase decision was ascertained through Linear multiple regression analysis as well as analysis of variance.

**TABLE – 3
Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	F	Sig.	T	Sig.
1	.357 ^a	.127	.080	.95900663	2.711	.025 ^b		
							.000	1.000
							.191	.849
							2.796	.006
							1.541	.127
							1.630	.107
							.820	.414

Table 3 shows that R square values, t values and F

values are statistically significant at 5% level. This implies perception of consumers on social media are positively correlated and create significant impact on the factors product attributes, product availability extrinsic attraction and customer satisfaction.

FINDINGS AND CONCLUSION

The study reveals that the perceptions of consumer on social media and purchase decisions are related. It is found that product attributes and product availability reach the consumer quickly and dynamically through social media.

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A COMPARATIVE STUDY OF MACROECONOMIC DEVELOPMENTS IN INDIA AND CHINA: AN EMPIRICAL EVIDENCE

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Introduction:

Macroeconomics has been aptly defined as “the study of the major economic 'totals' or aggregates--total production (GNP), total employment and unemployment, the average price level of all goods and services, the total money supply, and others,”(Gordon, 1978). The word macro is derived from the Greek word macros meaning large.

The economy of India has seen rapid growth in recent years. Spurred by good domestic demand, steady and significant reforms, lower crude prices and increased skilled labor ,India has become the fastest growing economy among the BRICS nations. Another Asian country which is also in the fast lane with respect to macroeconomic growth is China. China’s growth has primarily been attributed to a sharp sustained increase in productivity accompanied by increase in capital accumulation, improved infrastructure and cheap labor force (Hu and Khan, 1997)

Both India and China have emerged as significant forces in the global economy over the last two decades. Both countries are geographically very large and have a huge population. Both countries have also achieved remarkable rates of economic growth and poverty reduction since 1980,with India doubling its per capita GDP and China posting a seven fold increase in its per capita GDP(Bosworth and Collins,2008) .A PWC report titled “World in 2050” predicts China and India to be world leading powerhouse economies by 2050.

Literature review

The impact of specific variables on the macroeconomic developments of countries has been of interest to researchers for a long time. Researchers have especially been fascinated

by the impact of specific macroeconomic variables like interest rates, inflation, money supply and exchange rates on the economic growth of developing economies. A study of the empirical relations between interest rates and macroeconomic growth in emerging economies like Brazil, Mexico, Korea, Argentina and Philippines from 1994-2000 highlighted the importance of interest rates in determining business cycles.(Neumeyer and Perri,2001). The relationship between inflation and economic growth in Bangladesh, India, Pakistan and Silence by Mallik and Chowdhury (2001) found evidence of a long-run positive relationship between GDP growth rate and inflation and between inflation and economic growth. A comprehensive study on the impact of exchange rates on economic growth of 183 developing countries found that less flexible exchange rate regimes are associated with slower growth, as well as with greater output volatility. (Yeyati and Sturzenegger, 2003)

In the last decade researchers have shown special interest in the economic growth of the two Asian giants-India and China. A comparative analysis of India and China’s growth story by Huang and Hanna (2003) emphasizes the radically different development strategies followed by India and China. It also emphasizes the key role played by homegrown entrepreneurship of India over the FDI dependent approach of China in long term development. Lin and Yunhiu (2005) further analyzed the relationship between money supply, inflation and economic growth of China. They concluded that while in the long run money and economic growth boost each other, inflation obstructs economic growth. A detailed analysis by Basu and Maertens (2007) traced the phenomenal growth story of India from the 1950s till 2005.The

study shed light on the remarkable GDP growth, imports and exports of India also outlining the reasons for its emergence as a powerful nation in the global economy. Another interesting study on the impact of real exchange rates on economic growth showed that undervaluation of currency stimulates economic growth (Rodrik, 2008). A study on the impact of globalization on economic growth found that globalization has a stabilizing effect on individual economies and promotes economic growth. (Mishkin, 2009). Studies on financial development and economic growth has also been an area of keen interest. An analysis on the financial development and economic growth of India incorporating stock market development found that while financial development and economic growth are bidirectional, economic growth and stock market development are unidirectional.(Pradhan,2011) A similar study on the relationship between financial development and economic growth of China concluded that most traditional indicators of financial development are positively associated with economic growth.(Zhang,Wang and Wang 2012).

Though studies have explored the macroeconomic developments in various emerging economies including India and China individually, studies involving a comparative analysis of macroeconomic developments of India and China are relatively limited. Both India and China have become significant powers in the global economy only over the last decade. Both countries are in Asia, are geographically very vast and together account for more than one third of the world's population. Though their growth paths have been very different, they have both consistently maintained a growth rate exceeding 6% over the last decade and are predicted to become leading world economies over the next two decades which makes their comparison very compelling and relevant in the current global economic scenario.

Objectives:

The impact of macroeconomic variables on economic growth has been a much favored

topic of study for researchers .This is due to the crucial and significant influence exerted by key macroeconomic variables on growth patterns of countries. This paper makes an attempt at investigating the difference in the macroeconomic variables of India and China. It then further explores the impact of these macroeconomic variables on the growth stories of both the countries. The objectives of this paper can be defined as:

- To identify the macroeconomic indicators of India and China for a span of ten years (2006-2015)
- To find the significant difference between India and China with respect to macroeconomic indicators

Hypothesis:

Since the study aims to identify the significant difference between India and China with respect to macroeconomic indicators, the hypothesis for the study can be stated as “There is no significant difference between India and China with respect to macro economic development in the span of 10 years from 2006 to 2015”.

Research Methodology:

This study of macroeconomic variables of India and China in this study is based on pure secondary data collected from websites of RBI, Bombay Stock Exchange, People's bank of China, Shanghai stock exchange and Data monitor for the span of 10 years from 2006 to 2015.After collecting secondary data for the adequate number of years the researcher used paired t test for the seven macroeconomic indicators, i.e., exchange rates, short term interest rates, money supply (M1), money supply (M2), gross domestic product, consumer price index and stock index values of both India and China respectively. Besides these Karl Pearson's coefficient of correlation, measures of central tendency and measures of dispersion are subsequently exploited to identify the significant difference.

Analysis and Discussion:

Analysis of the data of India and China for the span of 10 years from 2006 to 2015 has been done using SPSS. The calculation of mean, standard deviation, correlation coefficient and t test has been done for each of the seven macroeconomic variables for both the countries. A comparative analysis between the average value of each macroeconomic variable of India and China helps to determine the difference in macroeconomic developments in both countries for the specified number of years. The correlation coefficient gives a clear picture of the direction of movement of each macroeconomic variable between 2006 and 2015 and also helps to determine how closely the macroeconomic variables of the two countries

are related. The t test brings out the significant difference between the macroeconomic variables for both countries. These tests assist in drawing up a comparative analysis of average values, determining the similarity or difference in direction and relationship of macroeconomic variables and ascertaining the significant differences between the macroeconomic variables of India and China. This in turn helps to discern the comparative change in macroeconomic developments between the two countries for the span of 10 years from 2006 to 2015.

The following table presents relevant statistical details regarding the seven chosen macroeconomic indicators for India and China.

Table 1:

		Correlation	Sig.	t	Sig. (2-tailed)
Exchange Rates	INDIA & CHINA	-.760	.011	16.482	.000
Interest Rates	INDIA & CHINA	.854	.002	16.176	.000
Money Supply(M1)	INDIA & CHINA	.990	.000	-7.400	.000
Money Supply(M2)	INDIA & CHINA	.996	.000	-6.462	.000
Gross Domestic Product	INDIA & CHINA	.696	.026	-6.440	.000
Consumer Price Index	INDIA & CHINA	.983	.000	.577	.578
Stock Index	INDIA & CHINA	.222	.537	10.098	.000

Exchange Rates:

From the above table it is found that the mean exchange rate of one US dollar to the Indian Rupee is Rs 50.82 and the mean exchange rate of one US dollar to the Chinese Yuan is 6.75 Yuan. The standard deviation for these countries is found to be 7.97 and 0.62 respectively. The correlation coefficient between the exchange rates of India and China is $r=0.760$, $p=0.011$ are statistically significant at 5% level. Similarly the t value for the significant difference in the exchange rate of India and China is found to be 16.482, $p=.000$ are also statistically significant at 5% level. This implies that as far as exchange rates of India and China are concerned, they are negatively related and are in opposite direction. The significant t value indicates the existence of large scale difference

between the exchange rates of India and China for the span of 10 years.

Interest Rates:

The mean short term interest rates of India and China are 7.89 % and 3.52 % respectively. The standard deviation for these countries is found to be 1.62 and 1.20 respectively. A highly positive correlation coefficient of $r=0.854$ and $p=0.002$ shows statistical significance at 5% level. The t value for of 16.176 and $p=.000$ indicates the existence of large scale difference between the short term interest rates of India and China for the span of 10 years.

Money Supply (M1 and M2):

The money supply (M1) in India averages

15316.29 INR billion showing a standard deviation of 5031.91 and money supply (M1) of China averages 23967.84 CNY billion with a standard deviation of 8612.32. The average value of M2 in India is 15620.18 INR billion with a standard deviation of 5142.97. The corresponding data for M2 of China is 23967.84 CNY billion and 34824.35. A correlation coefficient of $r=0.990$ and $r=0.996$ for M1 and M2 respectively with $p=0.000$ shows statistical significance for both M1 and M2 at 5% level. This denotes that the money supply (M1 and M2) of India and China are highly positively related and moving in the same direction. The t value for money supply (M1) is found to be 7.4 and money supply (M2) is 6.4. Both are also statistically significant at 5% level ($p=.000$) indicating the existence of large scale difference between the money supply (M1 and M2) values of both countries for the span of 10 years.

Gross Domestic Product (GDP):

The mean value of real gross domestic product (GDP) of India and China is 1675.30 INR billion and 4331 CNY billion respectively along with a standard deviation of 157.67 and 1408.80 respectively. The correlation coefficient $r=0.696$ indicates positive movement in the same direction. Since $p=0.026$, it is statistically significant at 5% level. The significant t value of 6.4 indicates the existence of large scale difference between the real GDP values of India and China for the span of 10 years. It is also statistically significant at 5% level since $p=.000$.

Consumer Price Index (CPI):

The consumer price index (CPI) of India and China has a mean value of 106.17 and 102.12 respectively. The corresponding values for standard deviation are 27.93 and 9.25 respectively. A strong positive correlation is indicated by $r=0.983$ with $p=0.000$ showing statistical significance at 5% level. The t value for the significant difference in the CPI of India and China is found to be 0.577. Since $p=.578$, the t value is not statistically significant at 5% level which indicates that there is no large

scale difference between the CPI values of India and China for the span of 10 years.

Stock Indices:

The Bombay Stock Exchange (Sensex) in India shows a mean and standard deviation of 18035.4 and 4898.94 respectively. The Shanghai Stock Exchange Composite Index in China shows a mean and standard deviation of 2748.5 and 767.79 respectively. The correlation coefficient shows a weak positive correlation ($r=0.222$) between the stock indices of the two countries which is not statistically significant at 5% level ($p=.537$). A t value of 10.09 indicates the existence of large scale difference between the value of the major stock indexes of India and China for the span of 10 years. Since $p=.000$, it is statistically significant at 5% level.

Findings:

The above results indicate the existence of a significant difference between India and China with respect to all the chosen macroeconomic variables used in the study except CPI. The study shows that exchange rates, short term interest rates, money supply (M1 and M2), GDP and stock index values differ significantly between India and China for the span of 10 years from 2006 to 2015. Therefore the null hypothesis can be rejected. In a nutshell, the data shows that there is a significant difference between India and China with respect to macro economic developments for the span of 10 years from 2006 to 2015. The reasons for the differences of each macroeconomic variable between both the countries can be attributed to a combination of factors which are interrelated and often, interdependent.

Exchange Rates:

The exchange rate of the dollar to the rupee has depreciated while the dollar to Yuan has appreciated over the span of 10 years, 2006-2015. The reason for the significant difference and negative correlation between both currencies are the contrasting government policies and control mechanisms of both currencies. The Chinese

Yuan is controlled by strict government policies and has been under a managed float with a trading band of +/-0.3% since 1994(Lardy and Goldstein, 2006) .This has now been gradually relaxed to +/- 2% in 2014 .The strict control exercised by the Chinese government on the Yuan has been emphasized by Mussa (2008) who says that the Chinese authorities have used massive, largely sterilized, official intervention to resist substantial, economically-warranted appreciation of the Yuan. He adds that the Chinese Yuan is substantially undervalued and is being kept in this position by Chinese government policies that are intended to resist significant appreciation of the Yuan. The Indian Rupee is on a managed float and though the government intervenes in order to prevent extreme fluctuations in the Indian rupee, the rupee is primarily determined mostly by market forces (Dua and Ranjan, 2012).

Interest Rates:

China's interest rates are much lower than that of India. This is in spite of China having an inflation rate which is almost as high as India. Chinese Premier Wen Jaibao, widely regarded as the architect of China's economic policy, stated that China's growth model is primarily based on increasing investment spending and a rising external surplus (March 2007). In order to boost investment based growth, the Chinese government has consciously followed a policy of fixing lending rates well below the country's growth rate and inflation rate. Lardy (2008) points out that The People's Bank of China controls interest rates in a way that has led to significant financial repression as inflation has risen in recent years. He reiterates that it has led to lending rates that are far too low, resulting in excess demand for bank loans adding substantial risks to China's economy. Indian interest rates are fixed by the RBI after considering a balance between growth and inflation. The significant difference in interest rates between both countries is due to a conscious policy of maintaining low interest rates by China.

Money Supply (M1 and M2):

China's money supply (M1 and M2) is significantly higher than India. As per World Bank data China's M2 to GDP ratio is around 190%, which is phenomenally higher than India (77%), USA (89%) or the UK (138%). The broad money supply (according to the IMF definition) rose in the range of 14.0 per cent to 19.6 per cent in the period 2000–2005 (IMF,2006).The domestic growth of China is spurred by the Chinese banks releasing an amount of Yuan equivalent to the amount of foreign exchange reserves collected. This huge internal stimulus coupled with low interest rates and increased lending is the backbone of the Chinese growth story. In order to continue maintaining a significantly undervalued exchange rate, China will have to continue intervening in the foreign exchange market and sterilizing most of the resulting increase in the domestic money supply. (Lardy, 2008). China is highly dependent on international trade and foreign capitals and its balance of payments largely affects the central bank's monetary policy and money supply (Camdessus, 2016). The money supply in India is regulated by a series of mechanisms like increase or decrease of repo rates, statutory liquidity ratio; cash reserve ratio and change in other monetary policies.

Gross Domestic Product:

The GDP of China and India also shows a significant difference. India's GDP growth and exports have been driven by growth in domestic output, growth of global economy and changes in exchange rate (Mallik, 2005).They have also been boosted by the falling oil prices of late. The service sector share accounts for a huge share in India's GDP (Balakrishnan and Parameshwaran, 2006) whereas China's exports are mainly from goods (Bosworth and Collins, 2008). The devaluation of the Renminbi and the introduction of FDI played a major role in increasing export growth in China (Yao,2006) An undervalued currency tends

to boost profitability in the export sector, i.e., manufacturing, a trend that is reinforced by low or even negative interest rates and under pricing of energy. China's abundance of low-skilled and low-cost labor gives it a comparative advantage in low-technology intensive products. The country's growing pool of highly-skilled labor also means it is climbing the production and export ladder. (Greenway, Mahabir and Milner, 2008)

Consumer Price Index:

There is no significant difference between India and China's inflation in terms of CPI. Both countries are developing economies and a relatively high inflation is a cause of concern in both India and China. Lardy(2008) points out that the real rate of return on demand deposits in China went from 1.52 % to -7.28 % on account of dipping lending rates and soaring inflation rates. Aizenman and Sengupta(2013) state that the most worrisome of India's problems is domestic inflation adding that China has also been facing serious credit boom fueled inflationary concerns.

Stock Indices:

The stock markets of India and China also show a significant difference. Research has shown that the Indian stock market has become larger and more liquid in the post liberalization period (Biswal and Kamiah, 2001). They have also attracted more foreign investment due to the country's high growth rates and the open nature of its markets. The Indian stock markets are considered more synchronous to foreign markets unlike the Chinese stock markets. The trading values of the Shanghai and Shenzhen stock markets are contributed totally by noise traders, who act irrationally with no access to inside information (Yeh and Lee, 2001). In fact, findings indicate that Chinese stock valuations are not responsive to changes in underlying fundamentals consistent with the efficient markets theory. (Xiao, 2006). Chinese stock markets are also subject to strict foreign restrictions on foreign currency trading. In spite of the Chinese government's attempts to reform its underdeveloped stock markets, investors continue

to be skeptical about information transparency and corporate governance of Chinese companies (Lin and Swanson, 2008)

Conclusion:

India has been lagging behind China in terms of growth rate over the last decade. The Chinese growth story based on enhancing investment and encouraging exports worked very well for the country over the last decade making its GDP and growth rate shoot up and making it a formidable power in the Asian growth story. The foundation of the Indian growth story is based on the twin theories of stimulating domestic demand and attracting foreign investment. A stable government at the centre and an investment friendly environment combined with the ability of the government to maintain a right balance between avoiding over interference while exercising prudent control has encouraged foreign investment. The Indian economy has moved like the proverbial tortoise and has slowly sneaked past China over the last year. The Chinese government is working ardently towards increasing its domestic consumption and promoting growth. The excessive government regulation means that the growth of China is happening in a very controlled and simulated environment. The achievement of long term sustainable growth while continuing to maintain strict control over macroeconomic variables presents a huge challenge for China. The Indian elephant has stolen a march over the Chinese dragon and continues to roar. A radical transformation in policies will be required for China to get back to its growth rates over the last decade.

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BUSINESS PROGRAMS IN LOGISTICS AND SUPPLY CHAIN MANAGEMENT ITS RELEVANCE, IMPORTANCE AND APPLICATION IN HIGHER EDUCATIONAL INSTITUTIONS (HEIS) IN SULTANATE OF OMAN

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Abstract: This paper examines the present business programs which are offered by HEP Oman and study the growth of supply chain management activities in various regions of Sultanate of Oman. It gives special focus on the job market of supply chain management professionals and suggests HEPs of Oman to introduce business programs in logistics and SCM to cater the needs of growing logistic and supply chain industry.

Keywords— Supply Chain Management, SCM, Jobs in Oman, Strategic Location of Oman

INTRODUCTION

The Business Program on Logistics Supply Chain Management is widely acknowledged by industry and academia in dissemination of procurement, manufacturing and logistics knowledge. The Logistics & Supply Chain Management program integrates topics from manufacturing operations, purchasing, transportation, and physical distribution as a unified course of study. The SCM programs are designed with the realization that essential breakthroughs in business productivity and quality in services.

Supply chain management (SCM):

It refers to the management of materials, information, and funds across the entire supply chain, from suppliers through manufacturing and distribution, to the final consumer. It also includes after-sales service and reverse flows such as handling customer returns and recycling of packaging and discarded products. In contrast to multi echelon inventory management, which coordinates inventories at multiple locations of a single firm, or traditional logistics management,

SCM involves coordination of information, materials, and financial flows among multiple firms. Supply chain management has generated substantial interest in recent years for a number of reasons.

Logistics is the term widely used in business for the range of activities associated with the movement, storage and handling of materials. The management of logistics has been revolutionized over the past 30 years and has come to be regarded as a key determinant of business competitiveness. Companies have substantially improved their performance not only by overhauling their internal logistics, but also by managing more effectively their external links with suppliers. This has become known as supply chain management.

During the 1970's and 1980's global competition forced many manufacturing companies to improve the quality of their products and reduce their manufacturing costs. With 20 years of progress, many of these manufacturers found that the biggest challenges they faced in the new millennium were outside of their immediate control and solutions

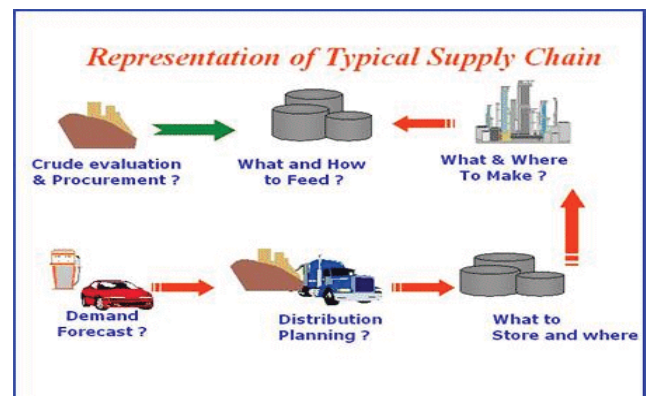


Figure 1 Typical Supply Chain for Crude Oil

required better coordination with their upstream and downstream partners. While they have reduced their own costs, they found that costs of poor coordination could be very high.¹

A. Oman is growing as the major logistic hub in the region:

In recent year's lots of activities are noticed in relation to the logistic management in Oman, there are many MoUs were signed, conferences on logistic management were held and government had allocated substantial budget to develop new ports to facilitate logistic movements.

In Sohar, the company Global First Step Oman (GFS) is setting up a logistics hub along with three other manufacturing facilities with the help of its consulting partner Practicelite International. The company has a plan to give quality training for Omanis, because of that the manufacturing units will be fully run by Omanis. The importance of creating a logistics hub in Sohar is very significant for the economic development of Oman, because the hub will be useful for companies operating at the port and free zone, especially in reducing costs as they have to import from other regional markets and this would facilitate re-export market and generate lot of employment.²

Salalah Free Zone (SFZ) has announced plans to collaborate with the Sultanate's flagship carrier, Oman Air and the Port of Salalah in the development and implementation of the Indian Ocean's first multi-modal logistics hub located on the East to West shipping line. Linking air, sea and land, and in the future rail to facilitate increased and more efficient trade flows through Oman, the proposed collaboration is set to reduce transit times between Asia and Europe by as much as 48 hours due to Salalah's strategic location and will decrease handling charges by approximately 20 percent, or US\$0.15 cents per kilo, when compared to comparative products available in the market today. Commenting on the development, Salalah Free Zone chief executive, Awadh Salim Al-Shanfari noted that collaboration between the three entities will enhance the economic

competitiveness of the Sultanate and position Salalah as a global logistics hub of excellence.³

The global logistics services provider DB Schenker made an agreement with Khimji Ramdas Shipping Company to set up a joint venture. The new JV company – Schenker Khimji's will provide logistics solutions in the fields of air freight, ocean freight, land transport, warehousing and supply chain management. This agreement would provide warehousing requirements in Oman, at the logistics hub in Barka. Pankaj Khimji, director, Khimji Ramdas, pointed out that Ghala had become saturated in terms of warehousing, once the railway starts and the expressway extends beyond Barka, the Barka will become a new logistics hub.⁴



Figure .2 Strategic Location of Oman in Supply Chain

In a recent interview published with the CEO of Sohar Industrial Port Company, Jan Meijer, published by a local publication, Meijer stressed that Oman has all the ingredients to position it as a logistics hub for the whole region. Saud bin Ahmed Al Nahari, Executive President of Port Services Corporation, also emphasised that Oman is pitching itself as the logistics hub of the region, thanks to its locational advantage and proximity to the GCC countries, Iran, Iraq, and the Indian Subcontinent. With a drive to advance the logistics and supply chain sector in the Sultanate and the region, a dedicated conference was held on October 24, 2011 and gathered more than 200 leading local and international logistics and supply chain practitioners all under one roof. This conference benefited concerned government agencies and authorities, Chamber of Commerce

& Industry, manufacturers and retailers, exporters and importers, operators, carriers (road, rail, sea and air), shipping and freight hubs forwarders, ports, airports and freight hubs, banks and financial institutions, IT solution providers, investors/investment companies, and consultants.

An another conference is being organized by the Ministry of Transport and Communications named as 3rd Annual TransOman Conference 2012 at Muscat from May 14-16, 2012. The conference aims to promote Oman's potential as the next Middle East logistic hub and gateway to the world. The conference aims to highlight the emerging opportunities across the civil aviation sector with the huge investments made by the government to meet the growing needs of this sector. ⁵

B. Graduate Program in Supply Chain Management:

The program on SCM has got greater acclaim all over the world, most of the famous business schools are offering specialized course on supply chain management. Primary focuses of such programs are to produce graduates who, through the development of sound research and analytical skills, can clearly articulate thoughts and ideas, and who can support fast developing regional economy. Managers in many industries now realize that actions taken by one member of the chain can influence the profitability of all others in the chain. Competition has moved beyond firm-to-firm rivalry to supply chain against supply chain. Also, as firms successfully squeeze inefficiency from their own operations, the next opportunity for improvement is through better coordination with suppliers and customers.

This paper examines current practices, trends and issues in logistics and supply chain management. At present in Oman some private institutes offer certification courses and some graduate programs offers few courses of SCM as part of their original degree program. There is no such degree program available in Oman to cater the growing needs of SCM graduates; therefore there

is a need to design such a programme which can provide students with both specialist knowledge of logistics and supply chain management, and a basic training in related business disciplines. This effort would create a healthy demand for well-qualified logistics and supply chain managers in most sectors of the Omani economy.

X. Career Opportunities for SCM Graduate in Oman:

Graduate programs in supply chain management prepare students to become assistant purchasing managers, purchasing managers, supply managers, international procurement managers, distribution managers, transport managers, customs clearing officers, shipping and forwarding managers, Government Customs & Revenue Officers, port authority managers, stores managers, logistics managers, warehouse managers, directors of materials management. Currently, there is a shortage of highly trained professionals in the field of supply chain management in Sultanate of Oman. As such, earning a master's in supply chain management will place a graduate in high demand and offer many employment prospects. Supply chain management offers a wide variety of job options for entry-level managers and beyond. In First Level Management (0-4 years) jobs are Consultant, Customer Service Manager, Fulfillment Supervisor, Supply Chain Analyst. Middle Level Management (5-10 years) jobs are International Logistics Manager, Purchasing Manager, Supply Chain Software Manager, Transportation Manager, Warehouse Operations Manager. Executive Level Management (11+ years) will be Vice President of SCM.

OBJECTIVES OF THE STUDY:

The following are the objectives of this study;

1. To get insight of on-going higher educational business programs in Sultanate of Oman.
2. To study the role of Supply Chain Management in growing Oman economy.

3. To suggest Higher Educational Providers (HEP) to introduce business program in Supply Chain Management.

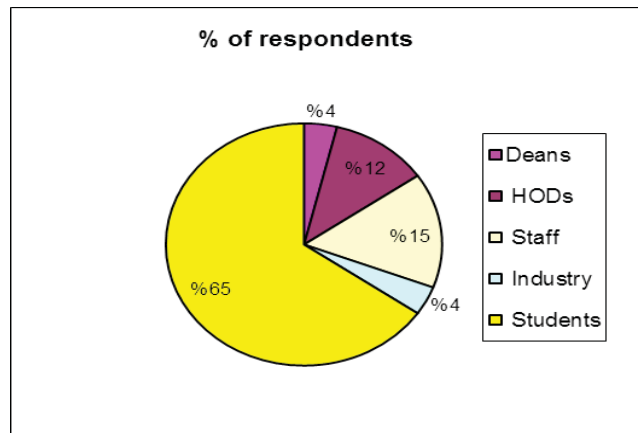
HYPOTHESIS OF THE STUDY:

The following hypothesis is framed to test the outcome of the study

H0: The present degree programs which are offered in the field of business studies by HEP of Oman need to be diversified to cater the growing needs of the industry, especially specializations like Supply Chain Management (SCM) need to be offered.

H1: The present degree programs which are offered in the field of business studies by HEP Oman are comprehensive, adding further specialization will be redundant.

RESEARCH METHODOLOGY OF THE STUDY:



In this study a descriptive research method is adopted. A substantial amount of secondary data was collected and ample literatures were reviewed. A primary data was collected through a convenient random sampling technique, in this regard a comprehensive simple questionnaire was prepared and the same was administered to various stake holders of Higher Educational Providers (HEP) in Oman through electronic mail, namely deans, academic heads, teachers, industry and students. There are 52 responds were obtained and the same was processed with the help of some simple parametric and non-parametric statistical

tools.

DATA ANALYSIS AND INTERPRETATION:

The following diagram shows the response received from various stake holder of HEP.

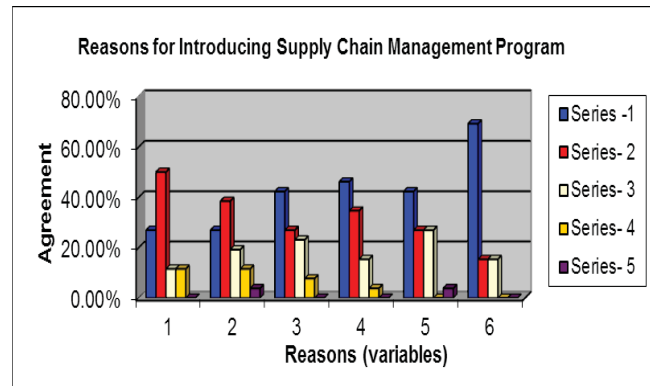


Figure.3 Analyzing the reasons for introducing Supply Chain Management Program

Source: Primary date

The above figure 3 shows a complete response given by various stake holder of HEP with regards to reasons to introduce SCM as the specialization in business degree programs. The majority of the respondents i.e. 69.23% have highly agreed that, "The present logistic facilities in Sultanate namely roads, sea ports, industrial areas, and proposed rail projects etc.. are considered as competitive advantage of Oman to excel in the field of SCM, these in turn will end-up with more jobs and demand for SCM graduates", it is followed by 46.15% who have highly agreed that, "Students can get better on-job training facilities during their studies in the field of logistic because ample numbers of industries are engaged in SCM, especially in Sohar, Salalah, Gala (Muscat) and Duqm". And minor numbers of 3.85% of respondents have highly not agreed that "The location and sea ports of Oman are highly strategic, this competitive advantage would help Sultanate to prove itself as leader of regional logistic hub in future".

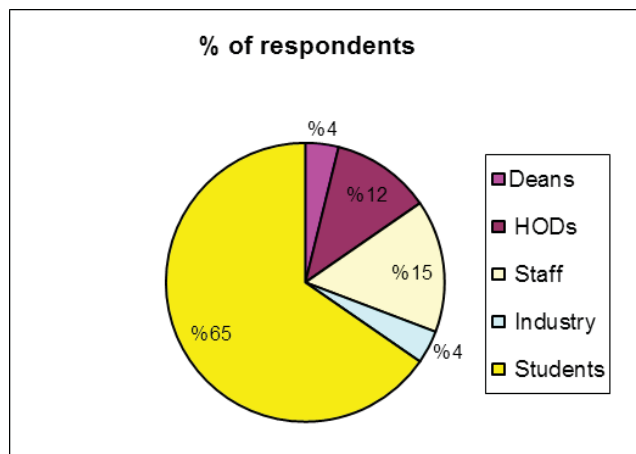


Figure .4 Analyzing types of respondent

Source: Primary data

The figure 4 shows a comprehensive picture about response received from various stakeholders of HEP. The majority of respondents are students i.e. 65% followed by staff i.e. 15%. The response from deans and industry account just 4 %. Any how this percentage reflects the proposition of various stakeholders in the population.

TESTING OF HYPOTHESIS:

The significance of variables were tested to examine the hypothesis. In this analysis the sample mean is 4.08, standard deviation is 0.933 and the standard error of the mean is 0.183. The calculated Z value is 0.46, which is much less than the "critical value of Z", that is 1.65. Therefore the null hypothesis (H₀) is accepted, that is "the present degree programs which are offered in the field of business studies by HEP of Oman need to be diversified to cater the growing needs of the industry, especially specializations like Supply Chain Management (SCM) need to be offered" and the alternative hypothesis (H₁) is rejected, that is "the present degree programs which are offered in the field of business studies by HEP Oman are comprehensive, adding further specialization will be redundant".

FINDING & CONCLUSION:

The sultanate of Oman is having various competitive advantages namely its geographical

location; present infrastructure facilities, upcoming various new logistic facilities and well established higher education programs etc... All these would give way for sultanate of Oman to emerge as a leader of logistic hub in this region, in the near future. In next five years thousands of jobs will be generated in SCM. Therefore on priority basis, the HEPs of Oman need to launch specialized business programs in Logistics and Supply Chain Management to cater the growing employment needs of Omani business and industry.

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