CHRIST COLLEGE
OF SCIENCE AND MANAGEMENT
(Affiliated to Bengaluru North University, Recognized by Govt. of Karnataka)
Hosur-Malur Main Road, Alambady, Malur, Karnataka - 563160

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ORGANISES

ONE DAY NATIONAL CONFERENCE

SYNERGY 2020

On

IMPACT OF ECONOMIC DOWNTREND IN BUSINESS SCENARIO

6th March 2020

Editor

Fr. Rinoj James CMI

Conducted by

DEPARTMENT OF COMMERCE AND MANAGEMENT

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ABOUT THE COLLEGE

Christ College of Science and Management is the prestigious institution established by the Carmelites of Mary Immaculate (CMI) congregation in the year 2015 affiliated to the Bangalore North University. Envisaged as a centre of learning, CCSM currently provides high quality education in the field of Commerce, Management, Computer Science, Arts and Science. In the hands of veteran leaders, the college took its first steps towards the horizon of knowledge. The institution started with 36 students offering courses like B.Com, BCA and BBA affiliated to Bangalore University.

With steady steps and experience of efficient and selfless staff led by a foresighted management, the college is developing into a centre of expertise and excellence. We have currently around 850 diverse students coming from the different spheres of life, culture, place and region. In a short span, the college developed into a sprawling and picturesque campus situated in the tranquillity of village atmosphere.

Management

Christ College of Science and Management is a vision of the Carmelites of Mary Immaculate (CMI Fathers) of Carmel Province, Muvattupuzha, Kerala, to impart quality education par excellence to the students in the serenity of the rural milieu. Rooted in values, strengthened with experience and drawing inspiration from St. Kuriakose Elias Chavara and abiding in the grace of our Lord Jesus Christ, this CMI institution focuses on holistic development of its students to take up the challenges of tomorrow and to become global leaders with vision of progressive society.

Activities

As the college is spreading its wings to new frontiers, the efforts by staff and students are making the campus much vibrant, conducive, and energetic. The activities in our college make the student street smart and jack of all trades which enable them to be part of global arena in this ever-changing technological era.

We, at Christ College of Science and Management, conduct Industry- Academia Exchange programmes through internships, projects, organisation study, industrial interactions and visits, talks, workshops and seminars. Our students are made competent with the leadership courses, certification and add on courses offered as a quality enhancement endeavour for going beyond the boundaries of curriculum and classroom learning.

We have associations, clubs, student cabinet and departmental activities going hand in hand with the academic programmes organised and conducted at department, college and inter collegiate level. The college focuses on reenergising and revamping of the existing programmes making it vibrant yet relevant based on the changing needs of the industry, society, and time.

PRINCIPAL'S MESSAGE

We, at Christ College of Science and Management tirelessly strive for excellence committed to ensure the students have their space to learn, nourish and broaden their wide horizon of knowledge by indulging into diverse spheres of learning. Upholding the standards set, we continue to remain forefront to meet with the changing needs of our stakeholders. In the current economic setting were disruptions and persistence are the key features to keep us ahead, Department of Commerce and Management have come up with a one-day National Conference on **"Impact on Economic Downtrend in Business Scenario"**.

The Conference will bring the different ideologies under one umbrella and will give a platform to exchange ideas, to build partnerships and collaborations and to inculcate in the new generation an intuitive mind for research. The themes and sub-themes have been handpicked which are indicative of relevant research and to give prospective authors for innovative prepositions.

I hope and wish that this conference will act as a catalyst to ponder upon the topic, challenge and inspire us at the same time. I wish the conference a grand success. Thank you!

Fr. Rinoj James CMI

Principal

VICE PRINCIPAL’S MESSAGE

Businesses in current downtrends must move out of their comfort zone to flourish and expand to greener pastures for their survival and existence. It is indeed very relevant to have a National Conference on **“Impact of Economic Downtrend in Business Scenario”** organised by the Department of Commerce and Management**.**

The purpose of this conference is to offer a forum for academicians, management practitioners, eminent researchers, scholars, and students to assimilate and disseminate business and management concepts, theories, and models in handling businesses in the ever changing and unpredictable macro environment.

I extend my best wishes to all participants, invited delegates, speakers and hope that **SYNERGY 2020** would be a grand success.

Fr. Ebin Francis CMI

Vice Principal

PATRON'S MESSAGE

I am delighted that the Department of Commerce and Management is organising the third National Conference- **SYNERGY 2020**. The wide spectrum of subthemes will enable the participants and presenters to pave way for creating, developing, and absorbing dimensions of management studies. Platforms like these open plethora of opportunities for the students, researchers, and academicians to share their experience, innovative ideas, issues, recent trends and future directions in field of Commerce and Management.

In a nutshell, the conference promises to transcend to a new and unprecedented level of excellence. It is thus the zenith where knowledge and skills meet opportunities and guidance. It is a milestone that one would not dare to miss. I wish SYNERGY 2020 a grand success.

Dr. Fr. Sebastian George CMI

Principal

Christ PU College

CONVENER'S MESSAGE

Department of Commerce and Management is conducting its 3rd National Conference on **"Impact of Economic Downtrend in Business Scenario".** It is our immense pleasure to host the conference and to bring the academicians and researchers together to exchange and share their research work.

I take this opportunity to welcome all the delegates of the conference. On behalf of whole SYNERGY 2020 team, I would like to thank all the authors, participants and keynote speakers for their support and co-operation. As the businesses and enterprises are finding a pressing need to change and adapt, we felt the need to analyse, predict and discuss the challenges, opportunities, and effects of the economic uncertainties. The conference SYNERGY 2020 has been crafted to challenge the hurdles and we are fortunate to have leading speakers to share their experience and perspectives to achieve smart solutions.

We acknowledge the support and guidance extended by the Management and staff in conducting the conference. The selected papers will be published in UGC CARE list journals and the remaining will be published in the form of edited book with ISBN number.

Dr. T. Sivagami

Head, Department of Commerce

Conference Convener

CONTENTS

EMERGING MARKETING TRENDS

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Abstract

The Indian economy has experienced a notable turnaround in recent years. Growth has rebounded, inflation has moderated, and the budget and trade deficits have narrowed. After the globalization, there are drastic changes in every field of Industry. Due to these changes the Industrial sector has started to adopt the new technologies and techniques. The ruthless competition was created after globalization. It was a really challenging task for the manufacturing and other sectors to sustain in the environment. For this purpose they have made crucial reforms in major departments like purchase, Quality, production and Marketing. Today the Marketing departments in organizations are facing new challenges while catching the target market and retaining them. This is happening due to various factors like Social media, E-Marketing, E-Commerce. The buying behavior of the customer is also changing tremendously. To counter the situation the industries have already started to adopt new marketing strategies and tools. This paper discusses the some of the Emerging trends and techniques of marketing in current situation.

Keywords: *G7, E7, Management, Marketing, Modern Tools, Macroeconomic parameters.*

I. INTRODUCTION

Businesses that rely on the assumption that there is uniformity across emerging markets are mistaken. Each nation differs in its laws, taxes, politics, business environment, and culture. Even within a country, vast regional and local differences must be taken into account.

The global economic landscape is undergoing fundamental changes. Emerging markets are more than just a rising force: they're now the main game in economic growth. E71 is expected to overtake G7 by 2040. By 2050, E7 will be 50% larger than G72 economies. Companies around the world and across industrial sectors are seeking out opportunities in these markets and what they represent in terms of new consumers. But it is fundamental to recognize and accept that these emerging markets are fundamentally different from one another and different from developed countries, especially as they mature. The maturity path that many of the emerging economies are following is different from the one that developed countries once followed and hence the demands at the macro and micro economic level are quite different. The end result being different from the one developed countries reached.

In early ages of Industrialization, there was the concept of Selling it totally depends on the supplier that what should be offered to the customer? At what cost? When& where? Etc. There was not any awareness about who is the customer? What are their needs? What is his choice? After 1970 the economic trend was shifted from rigid economy to open economy. That was the real starting period of concept, marketing management. At that time various concept of Marketing like target market, segmentation were developed. Now after globalization, the situation is totally different. Number of competitors are there, who are manufacturing the same product. Customer is looking for quality, variety and reasonable cost. He is becoming choosier; hence it is necessary to develop new strategies of marketing by considering buying pattern of customer. It is essential to develop new strategies for sustainability as well as to enhance the market share of organization. Market leader strategy, Market follower strategy, Market follower strategy are three traditional strategies. Apart from that in the today’s word of E-commerce it is required develop and establish the new strategies. There is a profound impact of latest technology in the field of marketing. Considering all these things it is essential for organization to utilize the modern techniques in every area like market survey, market segmentation, etc. Let us take look on buying pattern of customers in the changing scenario.

II. MAJOR CHALLENGES

Since the macroeconomic parameters and features of development vary within BRICS and other emerging economies, the challenges they face to make their growth process sustainable also vary. Furthermore, governments in these regions have a strong development agenda and having their support/approval is key to drive growth (i.e. obtaining regulatory approvals, fiscal benefits, etc.) For example, in Brazil, and not limited to, macroeconomic stabilization is a key precondition for successful reforms and sustainable growth.

For India, the major challenges are

1. Making the growth process more inclusive,
2. Improving physical infrastructure,
3. Developing the agriculture sector, and
4. Enhancing delivery of essential public services, such as education and health, to large parts of the population.

Institutional factors		Downsides	Upsides
Country institutions	• The legal system • The government (regulations, public sector governance) • The society (religion, culture, ideology, custom, social norm)	• Potential for political instability • Politically less stable governments and internals tensions can create difficulty operating environment for companies • Currency fluctuations • Government involvement	• Typically have low levels of debt • Healthy banking systems • Prudent fiscal policies
Markets	• Product (technology, innovation, etc.) • Labor (quality and availability) • Management • Raw materials • Financial capital	• Stock and bond markets are less mature in their functions. Rules of conduct and liquidity (volatility) • Lack of sound fiscal and monetary policies can undercut growth	• Availability of natural resources • Growing household income • Young working age population • Export strenghts
Firms	• Firm boundary (vertical integration, diversification) • Ownership and control structures • Governance structures (accounting, board of directors, executive compensation, etc.)	• Regulatory environment • Rules and regulations tend to be under development • Market regulation, corporate governance, transparency and accounting standards may not be reliable • Higher costs to invest	• Geographic expansion (cross-country) • Profissionalization

Fig No 1: Factors affecting on business organizations

Finding new sources for growth is the key reason developed economy companies are vigorously investing in emerging markets. By entering emerging markets, traditional multinationals are playing both offense and defense. They know they must be on the ground in emerging economies, investing for the long term, physically close enough to learn the ways of markets that differ from those they're used to. However, emerging economies are beginning to produce their own powerful multinationals—Haier in China and Tata in India, Vale and JBS in Brazil, are examples which are posing unprecedented competitive challenge.

Any move into emerging markets will require innovations in products, technology, and services, as well as major changes in operating procedures. No longer can a company simply export a product to a distribution network in an emerging market and expect it to succeed. Multinationals' business models are based on practices established in the markets of the developed world, where the game is won slowly by finding cost savings and making product improvements that capture single percentage points of market share over time.

III. RECENT STRATIGIES IN MARKETING MANAGEMENT

As the buying pattern of the Customer is changing rapidly, to tackle with the new challenges various marketing strategies are redefined. Some strategies are newly developed to sustain in the market. Let us discuss some recent strategies in current era.

1. Importance to quality:-Suppliers are concentrating more on the quality of product .They want to create the profit, but not through the quantity. But by establishing the value of the product among the customers. Even small and middle scale industries are now looking for ISO type certification
2. Building special relationship with the customer:- Organizations are trying to building harmonic relationships with customer .They are ready to invest the resources for the „building relationship programs‟. The paradigm is shifting from customer care center to customer relationship center
3. Integration of Departments:-The marketing personnel have started to work in multidisciplinary tasks. They are not expected to work with only Marketing department but with all factors which impacts customer’s opinion.
4. Discipline of ethical Marketing:-While doing the marketing the organizations are now concentrating to follow the norms and rules, regulations imposed by the authority. Because in now a days malpractice can suddenly tarnish the image of the brand. The best example of this is Volkswagen, who cheated the customers by altering the software of emission measurement.
5. After service marketing:-All most all companies are now providing after service under certain terms and conditions. They have established their authenticated service centers in each town or city. And providing well trained workforce their for service of customers. While dealing with the customers them marketing their service conditions also.
6. Expanding the marketing network:-In now days the industries are not only recruiting the wholesalers or retailers but they are marketing their products through other channels also. The best example of this is various branded products are now available with amazon, rediff,flipkart .
7. Quick adoption of new technology:-The organizations are now quickly adopting modern technologies. Sometimes despite their higher prices and training requirements they prefer it to tackle the issues like quality, service etc.
8. Preferring customization:-The manufacturers are now concentrating on customer’s needs and concentrating on development of the product as per customer’s requirement.
9. To segment the market widely:-To classify the customers in broader manner.-Female customers can be classified as according fashion styles .A higher income group may further classifies based on gender-agereligion-demography.

IV. MODERN TOOLS IN MARKETING MANAGEMENT

Various marketing techniques are developed in current environment to satisfy the customer, to target the market, to retain them. The entire marketing concept is passing through the curious phase. Let us discuss the modern techniques used in marketing.

1. Modern techniques for market research:-In past the market surveys were conducted by using questionnaires, personal interviews etc. Now they can be conducted through online surveys using various websites or social media likeFacebook, etc.
2. Digital marketing:-The concept is developed in the timeframe of 1990-2000 .At first various Automobile firms started it by providing floppy or CD-ROM (containing the information of their product) along with the magazine or newspapers. Now it can be done through online demonstrations, online videos, Virtual reality etc.
3. Direct marketing:-Almost all information of the product and organization is now available with their web portals. Companies prefer direct reach to the customers instead of any other channel.
4. Mobile marketing:-Mobile became the essential part of our life. Companies are now doing the advertising through mobile messages.
5. Marketing automation:-This is very interesting thing. It the technology developed for marketing department to carry out its function more effectively. It helps the tasks of E-commerce, online and web portal issues. The advantage is that it is not required for the customer to install any software; but it is totally web based solution
6. Marketing through CSR:-Corporate Social Responsibility is indirectly a tool for marketing. Organization can find a new set of customers some times, while performing the projects of CSR.

V. CONCLUSION

Due to the effects of Globalization-Internet & mobile technology and social media, the Marketing sector is passing through a curious and interesting phase. You cannot scrap the old techniques, but at the same time you have to accept and make applicable the new techniques. There are rapid changes in Marketing techniques, strategies and tools. The Industries have to pick up them suddenly, if they want to sustain in competition. Hence instead of Production the Marketing department is positioning centrally in the organization. The industries have to invest more money for the marketing department. In past the phrases like “Modern Techniques” were associated only with production department. But now they are equally important in case of Marketing department also.

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A STUDY ON GLOBALIZATION IN INDIA: UNDERSTANDING ITS IMPACT ON AGRICULTURE AND TECHNOLOGY

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Abstract

Globalization is described as to how trade and technology have made the world into a more connected and co-dependent place. It not only includes economy, but also has its roots in Politics, Culture and Law. Our world has become a Global village. There has been a rapid expansion of trade and technology and it has crossed national boundaries. The cross border transactions were liberalized. The developments in international trade and Foreign Direct Investments (FDI) were affirmative. Even after 72 years of Independence , majority of our workforce depend on agriculture.

Keywords: *Production, Economic growth, GDP, Technology*

I. INTRODUCTION

The dynamics of Globalization involves an exhaustive understanding of the term Production. The query of What is produced and How it is produced must be appropriately analyzed. It can be well understood by clearly recognizing the relationship between Labor and Capital as well as Commerce and Consumer preferences. Another perspective on the integration of the global economy and plots the evolution of three indicators measuring integration across different markets – specifically goods, labor, and capital markets. Over the last two centuries trade has grown globally. Today about one-fourth of the global production is exported. Understanding the transformative process is important because trade has generated gains and also important distributional consequences.

II. LITERATURE REVIEW

NATIONAL COUNCIL OF EDUCATION RESEARCH AND TRAINING (NCERT) has stated that our Indian Economy remained fundamentally agrarian – about 85 percent of the country's population lived mostly in Villages and derived livelihood directly or indirectly from agriculture. With a small section of farmers changed their cropping pattern from food crops to commercial crops, a large section of small famers and sharecroppers neither had resources and technology nor had incentive to invest in Agriculture. After Globalisation, the reform process was not able to address some basic problems facing our economy especially in agriculture.

III. OBJECTIVE OF THE STUDY

Economic Globalization occupies a decisive place in research and is fundamental to scrutinize this Global society. The Global economic system has been driven by policies that have opened economies internally and internationally. Taking advantage of new global opportunitiesthat have dramatically transformed economic life. In this paper, we shall discuss the various dynamics of Globalization and understand its transformation.

IV. SCOPE OF THE STUDY

This paper summarizes some recent inventiveness undertaken by international institutes aimed at serving developing countries to take advantage of the benefits of Globalization while managing the risks.

V. RESEARCH METHODOLOGY

The present research explores the impact of Globalisation in Agriculture and Technology

LIMITATIONS OF THE STUDY

This paper is focused on Globalization as a recent social theory which is a outcome of the logic of entrepreneurship. This is mediated through social forms with a concrete analysis of political and regulative institutions. The deregulation and marketization of society produces a series of catastrophes and potentially short to medium term developments. This paper is largely dependent upon general diagnostic assertions and so heavily reliant upon theoretical arguments.

GLOBALIZATION: YESTERDAY, TODAY AND TOMORROW

It is a very broad concept with respect to diversity, region and culture. Until 1800 there was a long period characterized by persistently low international trade – globally the index never exceeded 10% before 1800. This then changed over the course of the 19th century, when technological advances triggered a period of marked growth in world trade – the so-called ‘first wave of globalization’.

The first wave of globalization came to an end with the beginning of the First World War, when the decline of liberalism and the rise of nationalism led to a slump in international trade. It was characterized by inter-industry trade. This means that countries exported goods that were very different to what they imported – England exchanged machines for Australian wool and Indian tea.

After the Second World War trade started growing again. This new – and ongoing – wave of globalization has seen international trade grow faster than ever before. Today the sum of exports and imports across nations amounts to more than 50% of the value of total global output.

The Second Wave of Globalization was enabled by technology. The world-wide expansion of trade after the Second World War was largely possible because of reductions in transaction costs stemming from technological advances, such as the development of commercial civil aviation, the improvement of productivity in the merchant marines, and the democratization of the telephone as the main mode of communication. The visualization shows how, at the global level, costs across these three variables have been going down since 1930.

The reductions in transaction costs had an impact, not only on the volumes of trade, but also on the types of exchanges that were possible and profitable.

World Bank Advisor Dr Indermit Gill stated: Cities are at the core of a development strategy based on international integration, investment and innovation. East Asia is witnessing the largest rural-to-urban shift of population in history. Two million new urban dwellers are expected in East Asian cities every month for the next 20 years. This will mean planning for and building dynamic, connected cities that are linked both domestically and to the outside world so that economic growth continues and social cohesion is strengthened.

Globalization boosts the potential of private individuals and business enterprise, but it decreases the possibilities of politicians in the traditional sphere. Globalization then means that the market, investments and international relationships are still less determined by the national borders. All this is cause by the trans-national corporations (TNC), resp. multinational enterprises (MNE), foreign direct investments (FDI), common enterprises and common research and development or technological licenses.

Globalization is stuck, however, by the eternal survival of the strong element of state which comes forward after the establishment and social structures have stabilized. State as a used structure does not decline, but performs new, more complex activities in the more open and mutually interdependent world.

IMPACT OF GLOBALIZATION IN ECONOMIC ACTIVITIES

In the literature describing the hypothesis of economic progress, there are obvious differences not only among the basically inert characteristics, but also among the energetic distinctiveness (economic growth, economic development). Many authors formulate them quite widely and call them, at the same time, in a narrowed way growth or economic growth, the other follow the opposite direction. There also exists difference between the theories of growth, regarding supposedly

DMEs, and the theories of development, regarding supposedly developing economies “(UNCTAD 2004).

GDP

It can be defined as the growth of GDP or another appropriate aggregate and its components. Therefore, the research of economic growth concentrates of the factors and conditions influencing the growth of GDP and its components. Economic growth is measured mainly by the GDP or a similar aggregate growth rate as a whole.

GROWTH OF GDP IN MAJOR SECTORS

Sector	1980-91	1992-2001	2002-07	207-12	2012-13	2013-14	2014-15
Agriculture	3.6	3.3	2.3	3.2	1.5	4.2	-0.2
Industry	7.1	6.5	9.4	7.4	3.6	5	5.9
Services	6.7	8.2	7.8	10	8.1	7.8	10.3
Total	5.6	6.4	7.8	8.2	5.6	6.6	7.2

Source: Economic Survey 2016-17, Ministry of Finance, Government of India

An important factor influencing economic growth is the population growth. The higher is the population growth rate; the lower is the per capita GDP growth rate. Among the other main factors of economic growth, there are regarded capital accretion, technological advancements, economic size, level of specialization and the organization of production and natural resources.

In the above-mentioned narrow understanding, economic growth does not include the changes in social, economic, or in many technological-economic parameters. These parameters are, however, extraordinarily important for the society development and therefore they form the content of a wider category – economic development.

STRUCTURAL CHANGES IN ECONOMY

The simplest definition of economic development is economic growth and structural changes. Under structural changes, we understand the above-mentioned technological-economic and social economic changes. It regards changes of the ownership relationships, distribution, employment, level of living etc. However, it also regards the transform of economic policy, many of which is of technological-economic character and influences both the development of the production of goods and services and their distribution (e.g. the change of interest rate, taxation rules, devaluation etc.) The modern economic growth is conditioned, from the historical viewpoint, by the unprecedented development of science and research and their technological application.

TRADE OPENNESS INDEX

The trade openness index is an economic metric calculated as the ratio of country's total trade (the sum of exports plus imports) to the country's gross domestic product.

GLOBAL INTERCONNECTEDNESS

The developments in recent years show that slowing or even a reversal of global interconnectedness between countries has a negative impact on economic growth. Economic isolationist efforts, expressed for example by protectionist measures, are made at the cost of citizens' economic well-being.

PROTECTIONIST MEASURES

Developed industrialized countries continue to benefit most from globalization because increasing globalization generates the largest GDP per capita gains for them in absolute terms. The income gap in absolute terms between industrialized countries on the one hand and emerging or developing countries on the other has actually increased. This growing income inequality poses a risk for the global economy because it could lead to louder calls for protectionist measures in the emerging and developing countries that are negatively affected. This would have a negative impact on all countries, in particular export countries such as Germany.

The growing popularity of globalization-critical parties and politicians in many Western industrialized countries is partly due to the fact that the benefits of globalization are not enjoyed by all citizens of a country. This development can also lead to growing protectionism.

VI. SUGGESTIONS

1. Viewed from Indian Context, the crisis that erupted in early 1990s was basically an outcome of the deep-rooted inequalities in Indian society. So, Government must take immediate measures to reduce these inequalities.
2. Agriculture is still providing livelihood to millions of people in the country. So, public investment must be boosted to protect the interest of farmers.
3. Our common goals of five year plans are growth, modernization and self-sufficiency and equity must be given importance.

VII. CONCLUSION

Under the extraordinary growth of information technology which has shrunk space and time and reduced the cost of moving information, goods and capital across the globe, the globalization has brought unprecedented opportunities for human development for all, in developing as well as developed countries. Under the commercial marketing forces, globalization has been used more to promote economic growth to yield profits to some countries and to some groups within a country.

India should pay instant attention to ensure rapid development in education, health, water and sanitation, labor and employment so that under time-bound programmes the targets are completed without delay. A strong base of human development of all people is vital for the social, political and economic development of the country.

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INNOVATION IN MANAGEMENT PROCESS

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Abstract

Innovation in management plays a vital role and creates a platform to explore various opportunity available and helps in implementing effective strategies and methodologies or create a new trend in market scenario. Creativity and innovation go hand in hand resulting drastic change in the output of the business. The paper focuses on the factors that is essential in order to achieve innovation through a team effort. It is only through the combined efforts of everyone and efforts conducted across organization boundaries resulting for the true success of innovation in management. Innovation management has become a universal term. As in the present scenario there is a high demand among firms for practical approaches to managing innovation, and hence, numerous management tools and techniques have been put forward to face and overcome the hurdles and various strategies have been proposed to manage growing uncertainties and increasing global competition.

I. OBJECTIVES

1. To know the Impact of knowledge on innovation management. The increasing importance of knowledge as an economic driver has major implications for innovation management, which is, in turn, a key determinant of national and regional competitiveness in the global, knowledge-driven economy.
2. The contribution of knowledge to innovation is achieved in part by reducing transaction costs between firms and other actors, most notably in the areas of research and information, buying and decision-making as well as innovation policy and enforcement.
3. To analyse the systemic approach to innovation that recognizes innovation and knowledge generation that take place as a result of a variety of activities.

II. MANAGEMENT CHALLENGES

1. Manage human capabilities in a strategic manner. Modern management must face the perpetual challenge to place the human being at the forefront of operations, and understand that an organization is a collection of different human beings.

2. Network with internal and external partners. People have different attitudes, different customs, different professional backgrounds - management should focus on integrating the web of formal and informal relationships inside and outside the company.
3. Create adaptive and interactive organizational structures. If the organization is to remain responsive to external change, a flexible and adaptable organizational structure is a necessity.
4. Balance order and chaos - process efficiency versus destructive innovation - and individual and corporate motivation by developing an innovation strategic vision.

The challenges of the new knowledge-driven economy can be classified into the following groups:

1. New characteristics of the market.
2. New types of innovation.
3. New needs of stakeholders.
4. New approach to innovation management.
5. New technology innovation assessment skills.
6. Need for innovation in management tools.

III. ROLES OF INNOVATIVE MANAGER

SOLVE PROBLEMS EASILY

Being an Innovative manager its necessary to focus on the systematic approach to solve the problem. By involving problem solving steps such as defining the problem, analyzing the causes, looking into alternatives, focusing on the best solution and taking necessary steps will ensure to define the problem correctly. Analogical thinking uses information from one area to help with the problem in a different area. In short solving a different problem can lead find the solution to the actual problem.

INCREASE YOUR PRODUCTIVITY

An innovative manager needs to track a limit how much time that is spend on task completion. By estimating time to handle different task and setting a time limit will result for the speedy completion and focus on upcoming task in an effective way. Eliminating distractions plays the crucial role for the successful completion of the desired work. Prioritizing task, avoiding multiple tasks and using focus tool are part of increasing productivity.

MARKET YOUR BUSINESS

Discovering market methodologies identifying unique selling propositions and developing market strategies are prime most steps required to market the product. Offering something free or at a attractive discount paves way to draw attention of the customers across the market. It is necessary to have marketing strategies to secure greater attention in the market by empowering yourself to apply innovative marketing plans and ideas.

BEAT YOUR COMPETITORS

Competition creates an environment where you are forced to innovate staying ahead of curve. Every company deals with the competitors by adopting suitable strategies. Knowing the customer builds effective marketing campaigns resulting a scenario to build relationship between the customer and the company by extending the customer life cycle beyond the couple of purchases, Understanding the competitors, knowing the differences and targeting new markets as well as looking in to the existing customers will ensure product development in a good phase.

IMPACT OF INNOVATION

In general impact refers to the force with which one thing hits another or with which two objects collide. The ability to innovate is the key to long term cooperate success. In absence of innovation its difficult for the company to survive in the long run. The implementation of innovative tools and techniques will result in successful completion of the operations. Below mentioned as a result of innovation below mentioned.

IMPROVED PRODUCTIVITY & REDUCED COSTS

Companies are facing more challenges as a result of faster change. Innovation can lead to reduction in production cost process innovation can sustainably and significantly increase the company's effectiveness and efficiency. A lot of process innovation is about reducing unit costs.

BETTER QUALITY

Conducting regular customer satisfaction surveys and sample group interviews to track customers and no customers perceptions of the quality of its own and its competitor's product and services is one of the best ways is increasing quality of the product. Guaranteeing the products to be 100% satisfactory and providing full cash refund in case of request or any return will build a strong reputation towards the product. By maintaining centrally managed list of product problems which is identified by customers around the world will ensure in product quality.

BUILDING A PRODUCT RANGE

A product range refers to set of variations on a specific product may to appeal to different market segments. By implementing product range strategy which includes all elements of company must be considered in order to develop a new product line. The strategy defines what your product should achieve and how that suppose the organization. Companies utilities the product strategy in strategic planning and marketing to identify the direction of company's activities.

TO HANDLE LEGAL AND ENVIRONMENTAL ISSUES

Managing legal issues in the workplace such as employee rights surveillance harassment, wage and hour issues employment contract and diversity in work place results in smooth functioning of the management. Environmental management involves being aware of how your business operation affects the environment which includes reducing energy consumption and emissions of pollutants. Managing waste in a better manner and using water more effectively will help in interpreting environmental issues. As a well as being good for environment results in cost saving, business reputation resource recovery, work health and safety.

RISKS OF INNOVATION

Innovation is stereo typically viewed to be the wheelhouse of the small and startup companies since they tend to be very dynamic. The most fulfilling thing about an innovation is being able to actualize an idea into a successful concept to do this you need to go through the long and complex process. For you to succeed you must understand the process well and must have the support needed this is what differentiate a successful innovation process from an unsuccessful innovation process.

IV. CONCLUSION

Innovative companies have the advantage of experience in innovating a product since the understand the process so well. They do not have to always go through many trial and errors. Innovative companies attract innovative employees. As the company maintains an innovative culture the employees understand that they are highly responsible for innovations and implementations of new products as every stage of innovation process is characterized by large number of experienced personnel who ensure that the process goes on smoothly. Innovative companies with tools and techniques or industry leaders. They are always ahead of others in the market, even if others try to catch up, they are always different. As a fact customer looks forward new product from the company.

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GROWTH OF SMARPHONES USERS IN INDIA

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Abstract

A Smart phones user in India is growing rapidly as due to availability in different distribution channels. This will be a key metric as smart phone vendors look to convert India's large feature phone user base to smart phones. This paper focuses on finding the percentage of smart phone users in India according to population, users, operating system and brand manufacturers.

Keywords: *India, mobile handsets, brands, users, manufacturers.*

I. INTRODUCTION

Smart phones are multi-purpose mobile computing devices. Stronger hardware capabilities and extensive mobile operating systems, which facilitates wider software, internet-web browsing, wifi connectivity and multimedia functions like music, video, cameras gaming and apps , alongside core phone functions such as voice calls and text messaging. Smart phones have various sensors that can be leveraged by their software, such as a magnetometer, proximity sensors, barometer, gyroscope and accelerometer and support wireless communications protocols such as Bluetooth, Wi-Fi and satellite navigation. In the 2000s, BlackBerry, Nokia's Symbian platform and windows mobile began to gain market traction, with models often featuring QWERTY keyboards. These phones were used for professional purposes.

In the year 2007 iPhone unveiling the features of smart phones which has thin, slate-like form factors with large screen with multi-touch gesture rather than physical keyboards. It also able to offer the ability to download or purchase additional applications from their stores and use cloud storage and synchronization, virtual assistants as well as mobile payment services. Improved hardware and faster wireless communication and technology have bolstered the growth of the smart phone industry. In the end of 2018, Three billion smart phones were in use worldwide. The Asiai-Pacific region accounting for more than half of that number.

II. COMPONENTS OF SMARTPHONES

Central Processing Unit similar to those in computers but optimised to operate in low power environments. Display one of the main characteristics of smart phones is the screen. Depending on the device's design, the screen fills most or full space of device's front surface. Maximum screen size of smart phones from 4.7 to 6.5 inches with LCD (Liquid-crystal display) and HD(High Definition) screen .

Sound Audio quality enhancing features, such as Voice over LTE and HD voice have appeared and are often available on newer smart phones. User can use a speakerphone feature and talk to a person on the phone without holding it to their ear. The small speakers can also be used to listen to digital audio files of music or speech or watch videos with an audio component, without holding the phone close to the ear.

BATTERY

Smartphone users purchase additional chargers for use outside the home, at work, and in cars and by buying portable external "battery packs". For consumer convenience, wireless charging stations have been introduced in some hotels, bars and other public spaces.

ACCESSORIES

A wide range of accessories are sold for smart phones, including cases, screen protectors, power charging cables, wireless power stations, USB On-The-Go adapters (for connecting USB drives and or, in some cases, a HDMI cable to an external monitor) and Bluetooth-enabled powered speakers that enable users to listen to media from their smart phones wirelessly.

SOFTWARE

Mobile operating systems, a mobile operating system (or mobile OS) is an operating system for phones, tablets, smart watches or other mobile devices. Mobile operating systems combine features of a personal computer operating system with other features useful for mobile or handheld use; usually including and most of the following considered essential in modern mobile systems; a touch screen, cellular, Bluetooth, Wi-Fi Protected Access, Wi-Fi, Global positioning System(GPS) mobile navigation, Video-and single-frame picture cameras, speech recognition, voice recorder, music player . 14.1 percent running IOS and a negligible number of smart phones running other OSes.

MOBILE APP

A mobile app is a computer program designed to run on a mobile device, such as a smart phone. The term "app" is a short-form of the term "Software application".

APPLICATION STORES

The introduction of Apple's App Store for the iPhone and iPod touch in July 2008 popularized manufacturer-hosted online distribution for third-party application (software and computer programs) focused on single platform.

SMARTPHONE USERS IN INDIA

The number of smart phone users worldwide is projected to amount to nearly 3.2 billion by 2019. It is expected that, by 2017, almost a third of the total global population will use a smartphone. India, the second most populous country in the world, is projected to pass the United States in number of smartphone users in 2017. Around 223 million people in the U.S. will use a smartphone by 2019, compared to 350 million in India. Despite this increase in volume, the U.S. still has a higher smartphone penetration rate than India. The smartphone penetration rate in India is forecast to reach more than 38 percent by 2019, a penetration rate that the U.S. already reached in 2011. By 2022, the smartphone penetration rate in the U.S. is expected to total 71.6 percent. Samsung is the leading smartphone vender in India. Followed by Xiaomi and Lenovo

Table No 1

YEAR	Smartphone users in millions
2015	199.08
2016	251.79
2017	299.24
2018	339.95
2019*	373.88
2020*	401.74
2021*	424.17
2022*	442.5

SMARTPHONE USERS AGAINST MOBILE USERS

The first mobile was launched in India on 31st July, 1996 by Motorola whereas the first smart phone was launched in 2013 by Samsung. At present, India has a total population of 1,354,052,000 with 374,893,000 smart phone users against ordinary mobile phones. Only 27.7% have a smart phone, according to most estimates.

Table No 2

RANK	COUNTRY	TOTOAL POPULATION	SMARTPHONE PENETRATION	SMARTPHONE USERS
1	China	1,415,046,000	53%	782,848,000
2	India	1,354,052,000	27.7%	374,893,000
3	United States	326,767,000	77.0%	251,688,000
4	Russian Federation	143,956,000	63.8%	91,865,000
5	Brazil	210,868,000	41.3%	87,172,000
6	Indonesia	266,795,000	27.4%	73,155,000
7	Japan	127,185,000	55.3%	70,327,000
8	Germany	82,293,000	78.8%	64,830,000
9	Mexico	130,759.000	45.6%	59,597,000
10	United Kingdom	66, 574,000	82.2%	54, 713, 000

Though India' smartphone penetration is till extremely low, but, India is the world's second largest smartphone market from 2018 after China. India's smartphone penetration will reach 55 % by 2022 from current rate of 27.7% predicts.

SMATPHONES USERS CHOICE OF BRANDS

The smartphone marketplace is such a dynamic place that it is hard to keep track of who's who: First time ever, the top five smartphone brands accounted for more than 70% market share in a single quarter (first quarter of 2018). Both Xiaomi and Sumsung alone captured 58% of the total smartphone market in India. The performance of the Chinese brands remained strong, accounting for 57% of the total smartphone market in Q1 2018, up from 53% during Q1 2017. This is the highest-ever contribution by Chinese players in the Indian Smartphone market.

XIAOMI

Xiaomi once again emerged as the most popular smart phone brand in the country, holding as much as 31.1% market share. This is a massive jump for the company from 13.1% it held during the same quarter last year (2017). Xiaomi's performance is driven by rising product-pull in the offline market, building upon its strong presence in the online channel which is captured a record 57% share. Redmi Note 5 and 5 Pro were the most popular models of the company during the quarter.

SAMSUNG

Samsung stands at No.2 position with 26.2% market share. Galaxy J7 NXT and J2 (2017) drove volumes for the South Korean Company during the first quarter. Samsung grabbed the top position in the premium segment, capturing half of the total premium market. The flagship smartphones Galaxy S9. Galaxy S9 Plus and A8 Plus helped drive the sales in the segment. One Plus maintained the second position with one-fouth share of the total premium smartphone market.

VIVO

At No.3 is the Chinese smart phone brand Vivo. The company known for its selfie-focused smartphones held 5.8 % market share during the first quarter of the year 2018. Vivo's market share decline from 11.9% during the quarter in 2017.

OPPO

The fourth position goes to Vivo's sister company Oppo. The Chinese smartphone brand holds 5.6 % market share, a decline from 9.9%during Q1 2017.

HONOR (HUAWEI)

Huawei's Honor brand captured the fifth position for the first time ever in the Indian smart phone market with 3.4% market share. Honor 9 Lite and Honor 7X drove the company's strong performance during the quarter. Honor's sales grew 146% during the quarter.
Sources: Gadgets Now Bureau

SMARTPHONE USER STATE WISE IN INDIA

Kerala has emerged as the state with the highest smartphone penetration in the country, according to data released by Cyber Media Research, a market intelligence firm tracking the technology sector. CMR's data also reveals that on a pan-India level, about 47% of the mobile phone users in India are on smartphones, with the remaining 53% still on feature phones. Kerala led the charts with a penetration of 65%, followed by Gujarat at close to 60% and Punjab at about 59%. Maharashtra, at about 56% and Delhi, at about 55%, occupied No.4 and No.5 slots respectively. Along with Himachal Pradesh (53%) and Tamil Nadu (53%), there were seven states where smartphones accounted for more than half of the total handsets in use in the state. The numbers are based on the total number of phones in use in each of the states as 31 March, 2018. The state with the lowest smartphone penetration was Assam (27%) and Bihar (30%). According to IDC, only about 35% of the 85 min new phones sold in India during the first three months of this year were smartphones, while about 25% were Jio phones and the remaining were traditional features phones.

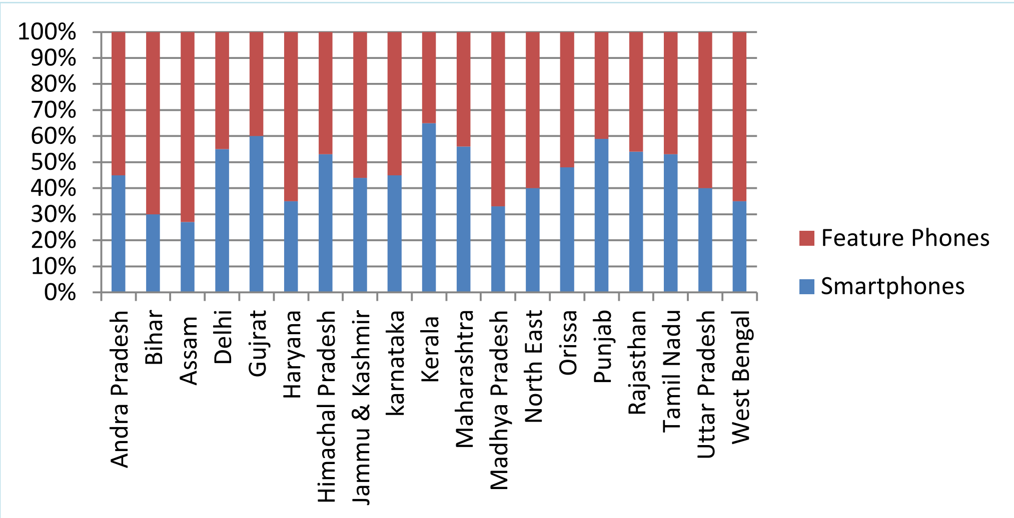

FIG NO 1

III. CONCLUSION

Indian customers are value conscious buyers and make intensive comparisons before making a choice on the handset brand, with key evaluation features being technical specifications, brand image, service support and price. Though India' smartphone penetration is till extremely low, but, India is the world's second largest smartphone market from 2018 after China. India’s smartphone penetration will reach 55 % by 2022 from current rate of 27.7% predicts.

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A STUDY ON IMPACT OF AI ON JOBS IN INDIA AND THE INDIAN ECONOMY

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Abstract

Artificial Intelligence is the study of machines exhibiting intelligence on par with the human intelligence in doing routine jobs and jobs which would require some amount of working intelligence. Artificial Intelligence is looked upon as a tool for greater productivity and enhanced growth, by the companies in taking their businesses to the next level. The companies all over the world and in India are looking forward to take up Artificial Intelligence and use it for the enhancement of their businesses. This would result in better efficiency, precision, quality and reliability of the overall outcome of the results expected by these companies. But, introduction of AI into the current business scenario would also result in cutting down of jobs drastically, which would in turn have an impact on the socio-economic growth of the majority of the population of the country. This paper currently aims at presenting a discussion on the pros and cons of introducing Artificial Intelligence into the current business scenario in India. And what alternatives need to be done in order to have a steady economic growth, keeping in mind the current scenario.

Keywords: *Artificial Intelligence, Indian economy, economic growth, Machine Intelligence*

I. INTRODUCTION

Artificial Intelligence is alternatively called as Machine Intelligence. The aim of using this technology is to make our work easier and also to get things done at a lesser cost, more efficiently and also in least amount of time. The dependence on machines is considered to be a better option, to get the mundane work done, because of the ability of machines to do redundant jobs for longer periods of time, without compromising on the precision and quality.

Artificial Intelligence also encompasses the areas such as natural language processing, expert systems, speech processing, face recognition, robotics and machine vision. The discussion of this paper includes how artificial intelligence affects the current job scenario in India, and its impact on the Indian economy and its pros and cons.

HISTORY

The term Artificial Intelligence was introduced in the year 1956. With the increase in the volume of data, and advancement in algorithms, Artificial Intelligence became increasingly popular.

In the earlier days, the research in Artificial Intelligence was based on problem solving. Later the researches lead to imitating the human based reasoning. The Defense Advanced Research Projects Agency (DARPA) developed personal assistants in the year 2003, even before Alexa and Siri became popular names. This resulted in better computers which makes legible decisions and smart searches for its users.

II. IMPORTANCE

REPETITIVE TASKS ARE AUTOMATED

AI helps in automating a task that involves large amounts of data, and which needs to be worked upon frequently. This kind of automation would still require human intervention.

ENHANCEMENT OF EXISTING SYSTEM

Artificial Intelligence helps in adding to the improvement of the existing machines and current working scenario. This is done by adding massive amounts of data along with algorithms which use more intelligence, to the existing machines or equipments.

ADAPATIVE

The AI based machines are fed with algorithms which are capable of self-learning, and recognize the working pattern of users. This helps the system or machine to become an expert in predicting or making suggestions.

ACCURACY

Artificial Intelligence helps in achieving better accuracy and precision, through the concept of deep neural networks. It helps in analyzing any situation and problem in a better manner and provide improved solutions to it.

MULTIPLE INDUSTRIES

Artificial Intelligence is spreading its wings in almost all areas of businesses such as Health Care, Manufacturing, Retail, Banking,…etc

TECHNICAL CHALLENGES

Introducing Artificial Intelligence, in every field of business comes with its own limitations. AI technology is primarily based on large amounts of data. If there is any data that is not legitimate it will affect the final outcome.

The AI based machines cannot do multi-tasking and are very specialized in their approach. They are focused on a single kind of task at a time.

STEPS TO BE TAKEN TO FILL THE GAP

BRING AWARENESS ABOUT AI TO PEOPLE IN GENERAL

Seminars, meetings and discussions need to be conducted by MNC's, private institutions as well as educational institutions, in order to educate people about what is Artificial Intelligence and its importance in the current business scenario. This would help in clearing the false notions about this technology.

INCLUDING COURSES BASED ON AI IN EDUCATIONAL INSTITUTION

The universities, colleges and educational institutions need to take initiatives in introducing courses based on Machine Learning, Artificial Intelligence, Internet of Things and other related subjects into the mainstream courses. This could help in bridging the gap, and also make the students industry ready.

INDUSTRIES NEED TO EQUIP THEIR MANPOWER WITH AI BASED KNOWLEDGE

The MNC's and private companies should take upon themselves the responsibility to equip their employees for the future and make them more competent. They should plan for training their employees in all areas related to Artificial Intelligence. This would in turn help the company in having a steady growth and remain competent, in the business scenario.

III. CONCLUSION: AI NOT A THREAT

Though, there is a general fear, among most people that introducing AI into businesses might lead to replacing human beings, which might result in people losing their jobs. This is not completely true. AI based machines only helps in improving our work quality and helps in getting our work done in least amount of time.

It helps in improving the analytic technologies in industries. Also allows to breakdown economic barriers, language and translation barriers. It will also result in enhanced performance through increased memory and understanding.

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A STUDY ON MICRO FINANCE IS A LIFE LINE FOR POOR PEOPLE IN INDIA

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Abstract

The present paper cognizance how the below poverty line people is benefited the service availed by micro finance institution in India at remote and rural areas. In our home country 68.84% of the people live in rural area and as per Indian council of agricultural research institute the dependent of the population on agriculture is 58% and agriculture is the primary source of revenue. The main plank of micro finance institute is providing financial services to the poor and low income individual and it can be treated as socio economic up-liftment, more essentially its focuses is to eradicate the poverty.As per statistical research department report it reveals rural borrower's percentage in micro finance institution from financial year 2012 – 69% to 2015 – 33% drastically decreased due to reduction and liquidation of agriculture sector. When the micro finance institute adopted models effectively and resourcefully it witnessed 47.85% growth in its gross loan portfolio. MFIM registered so far 9.80 crore loan account the scope of MFI becoming narrow due to urban centric approach. Mahatma Gandhi says the sole of India lives in its village. It could soon turn to misnomer as UN report on population suggests that India's urban population will take over the rural population by the end of 2050.

I. INTRODUCTION

Poverty can be defined as an inability to secure basic needs that is food, clothing and shelter basically not meeting the expectation of Gross national happiness to be elaborate who are poor in the society are not just suffering from income but the calorie (malnutrition) poor people are particularly vulnerable to adverse events beyond their control to secure basic needs the reason behind is that poor does not have status in the society to raise their voice and major factor account for incidence of rural poverty is the low asset value when India claimed the independence in 1947 the percentage of poverty stood up to 70% in the world India is the country where population is poor as per rethinking global poverty reduction in 2019 report states on 50 million population in India is considered to be as poor in terms of percentage 3.5%. It is a tireless effort for India to secure a great position in the world economies. Since 1991 introduction of LGP secured economic growth that reduce the actual pace of the poverty reduction and poverty vulnerability the industrialist utilizes the strategy to reduce the chronic poverty such as implementation of both physical and human infrastructure, rapid urbanization young demographics conversion of production sector into service sector.

II. REVIEW OF LITERATURE

Sharif Mohd (2018) study concludes that MFI by using its principles or models such as SHG's NGO, Loans without collaterals, Training unskilled to become skilled laborers, micro lending etc. Potentially poor were benefited with outcome of MFI models. Meanwhile portfolio of micro lending also increasing year by year to get rid of poverty. The objective of his study was he reveals the performance of micro finance institutes in India.

YH Malegam (2011) In the year 2011, Malegam posting as RBI Board of Director and has been appointed as chairmen of YH Malegam committee to conduct the study microfinance committee submitted its report on December 2011, The report suggests to regulate the factors such as review of micro finance sector, increasing transparency, maintenance of accountability and minimizing the multiple problems relate to borrowing and lending. Major recommendation of Malegam Committee is:-

1. Provision as separate category of non- banking financial companies (NBF-MFI) for the micro finance sector.
2. The panel members draft micro loans of up to rupees 25,000 could be given to families who can make a returns up to rupees 50,000 per year. The borrower can repay the borrowed loan amount either of weekly or daily or monthly.

III. NEED OF THE STUDY

At present situation India is giving less weightage for micro finance industry only implementing models will be recognizing into the report of economic survey of India in every year report the lacking behind is there is committee formed to check whether implemented model or measure will be going under right hands or not. Implementation or sanction of the funds in terms of loan is mejaritively going under medium class in comparison with poverty lines. The present study attempt to study the vitality of microfinance and to analyze how microfinance is a way out for poor. The study assumes important because micro finance giving a new life the poor in rural, urban and semi urban areas in terms of providing financial help to overcome the poverty and it is one of the main political interest of a nation as well.

IV. METHODOLOGY AND DATA

Research design is partly descriptive, partly exploratory. The data for the present study was obtained from various choices. To assess in India how micro finance a way out for the poor in rural, urban and semi-urban areas.

V. OBJECTIVES OF THE STUDY

1. To understand how financial inclusion reach to poor.
2. To understand how banking model is play an important role in eradication poverty.
3. To access the contribution of various financial institutions in support of micro finance program in India.

EVOLUTION MICRO FINANCE

The history says concept of micro finance for the first time originated in our neighbor country Bangladesh by linking with the institution Grameen bank in the year 1976. The credit goes and it was coined by Prof Mohammed Younus started Grameen bank in Chittagong university campus. He targeted poorest of the poor.

He started granting loans to poor, beggars. His thinking was begger visit houses to get money, instead can go to houses to sell products and make money. The implementation of the concept was simple and effective. The borrowers have to repay the loan weekly instalments over a year. Mohamed younus believed that "Peace prevails only when hunger is quelled" Micro finance stretched its roots all over the world. Micro finance is an anti-poverty vaccination for rural sector particularly for the low income demographic segments. India adopted Micro finance concept in 1980's and with formation of SHG's engage micro financial activities.

The first official step was materialized under the direction of NABARD. In India before existence of microfinance concept already existing but it was very narrow for example in 1920's Syndicate Bank focusing on raising micro deposits out of earnings in the form of daily or weekly basis and providing financial inclusion to clients for short term purposes. In 1980's the implementation of concept of micro finance in India was simple and effective. The borrowers have to repay the loan weekly instalments over a year when the loans were popularized believed that "Peace prevails only when hunger is quelled". Some of Key strategies implemented by the Grameen Bank depicted below.

1. Exclusively pay attention on the poorest of the poor.
2. When providing micro credit priority should be increased to women.
3. Borrowers must consist of 5 members in a group it should be homogeneous. The centers should link to the Grameen bank.
4. Loans are given without any collateral.

5. Eligibility for a subsequent loan depends upon repayment of existing loan.

VI. CONCEPT OF MICROFINANCE

Micro finance can be defined as providing of financial inclusion to poor and low income clients in order to raise their income level so it results standard of living in their actual lives. In the year 1998 NABARD defines Micro finance as the norms of thrift, credit and other financial benefits and services of small loan amounts to the poor in rural, semi urban or urban areas enabling to improve their living standard. In short it can be said that micro finance is meant for the poor with linkage of banking sector (Grameen). It initiates open doors of financial inclusion for destitute and underprivileged people who do not avail financial services from formal banking institution due to lack of collateral.

VII. ANALYSIS

As per SIDBI report of 2019 it enumerates the positive outcome message. Micro finance providers in the Indian lending landscape detailed below.

Different stake holders like Banks, SFB's, MFI, NBFC and Not for profit MFI enables micro financial lending in all states. MFI's gripped the large amount shares of the credit (loan) portfolio, which designate 681 billion and accounts for 38% of the total industry portfolio. This report describes borrowers are more inclined to get short term loans from MFI's.

Market share of financial institution in outstanding portfolio

Micro Financial Institution	Portfolio Percentage
Banks	34%
SFB's	17%
MFI	38%
NBFC	17%
Not For Profit MFI	1%

The above table clear-cuts MFI institute is the largest contributor to the poor in terms of financial inclusive. Banking institute are the fallower for MFI with just four percentage points behind. If any new model implementation from the government sector towards poor its should reach through Banks and MFI because it accounts 72% to deliver its services.

Distribution trends investment wise as per report of SIDBI 2019

(loans in lakhs)

Lenders	**FY – 2016**	**FY – 2017**	**FY – 2018**	**FY – 2019**
Banks	125	129	141	187
SFB's	120	99	88	103
NBFC-MFI	213	219	277	322
NBFC's	37	31	49	55
Not for Profit MFI's	21	7	7	7
Total	**516**	**485**	**562**	**674**

The above table describes loan distribution in terms of numerical figures it marginalized to grow by 20% in financial year 2019 compared to financial year 2018. NBFC MFI's have secured highest loans across all categories of lenders. Banks witness highest growth at 32% from financial year 2018 to 2019. So as per SIDBI micro finance institutes focuses on wealth creation for the poor and their targets of credit distribution is also increasing every financial year except the institute Not for Profit MFI's.

Account holders listed in micro finance institution

Financial Year	**Total Account Holders**	**Percentage of Growth**
2016 – 2017	7.5 Crore	17.5%
2017 – 2018	8.91 Crore	24.3%
2018 – 2019	9.33 Crore	43.1%

The number of account holders were marginalizing every financial. So it indicates the model of micro finance which targeted by the NABARD is definitely reaching to the poorest of poor. For example **Pradhan Mantri Kissan Samman Nidhi** under which all farmers will get up to rupees 6000 per year will be paid to each eligible farmer with the linkage of NABARD Bank.

VIII. FINDINGS

1**.** All the public and private sector banks involved in micro finance.
2. Nabard offering wide range of services to the rural poor by linking with SHG'S, NGC and government programmes.
3. Micro finance ensures micro credit and micro insurance for the needed people.

4. Micro finance extending its opportunities to the extent for raise standard of living of poor.
5. Micro finance contribution to the GDP of India in well.

IX. SUGGESTIONS

1. Reduction of interest rate, poor cannot offer it.
2. Create room for more lending with the help of government schemes.
3. Create separate authority or committee to safeguard the issues of micro credit.

X. CONCLUSION

The above study concludes that the growing of micro finance companies in India is potentially high. The outcome of MFI is very effective resource for the poor to raise their income level in the society and along with to know how the services of the bank i.e. Jan dhan Accounts. The vitality of MFI cannot be undermined in developing country like India reason it will play an important role for socio-economic upliftment for poorest of the poor and economically weaker section people. Since 1990's the scope is large for poverty reduction in India it has recognized as major priority.

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A DESCRIPTIVE STUDY ON INVESTOR'S PERCEPTION ON PAPER GOLD

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Abstract

Gold is traditionally a very safe investment, and typically the risk associated with Sovereign gold bonds is very low. The main important fact about the gold rates is that it depends on the market performance, any fluctuations in the rate may lead to high risk for the capital, the similar situation is prevailing in the case of one holding physical gold. Investor's perceptions, expectations, mode of investment are closely related with each other. Gold being one of the active segments in the Indian Commodity market is seen to be fully influenced by the attitude and behaviour of the investor. Thus, this paper aims at analysing the investor's perception towards paper gold.

I. INTRODUCTION

We are a gold obsessed country. According to a recent World Gold Council report, it was India's gold demand that supported the global demand in the first quarter of 2017. While global jewellery demand rose just 1% year-on-year from 474.4 tonnes in the first quarter of 2016 to 480.9 tonnes in the same period of 2017, India's jewellery demand was up 16% to 92.3 tonnes. Indian households have been buying gold in the form of jewellery. But in the first quarter of 2017, demand for coins and bars also grew 14% year-on-year from 27.5 tonnes to 31.2 tonnes. Since India does not have production of gold, Majority of the requirement are met through imports, the annual imports of commodity is more than 1,000 tonnes of annual imports. This will lead on to the current account deficiency because of the high flow of foreign currency thereby mounting pressure on Reserve Bank of India (RBI) and Government of India (GOI). By taking this into consideration, Prime Minister Narendra Modi on November 5, 2015 launched three Gold Schemes that aims at mobilising domestic holding of gold to provide more self-sufficiency to Gems & Jewellery industry of India. The three schemes are- Gold Monetisation Scheme (GMS), Sovereign Gold Bonds and the Gold Coins bearing the national emblem Ashoka Chakra on one side and Mahatma Gandhi's image on the other. This study would primarily focus on the Sovereign Gold Bonds. Sovereign Gold Bond is a government issued security which represents a certain weight of gold. Owning a gold bond of a certain weight is akin to owning that quantity of gold, albeit in a different form. Under the Sovereign Gold Bond Scheme, the Central Bank of India will issue the bonds for the India Government. The bonds will be issued in the denomination of grams and will be sold through post offices and banks. The issue of the bonds will be based on the payment of moneyand then the bonds will be linkedwith price of gold. Investors have to pay the bond price in cash. In a fiscal year one person can make the investment in the Sovereign Gold Bond Scheme, fromtwo gram gold to a maximum of 500 grams. The rate of return on these bonds is 2.75% to the investors and the interest is half yearly based on the original value of investments issued for 2015-16.

The eligibility criteria of an Individualto invest in Sovereign Gold Bond Scheme:
Indian resident – This scheme is applicable only to Indian residents, under FEMA, 1999 formulating the eligibility criteria
Individuals/groups – Individuals, Associations, Trusts, HUFs, etc. are eligible to invest in this scheme, provided they are Indian residents. Under the scheme, one can jointly invest in bonds with other eligible members
Minors – This bond can be purchased by guardians or parents on behalf of minors

II. OBJECTIVES

1. To study the perception of investors towards Gold Bond Schemes
2. To study the factors influencing their perception

III. STATEMENT OF THE PROBLEM

In June as higher gold and oil imports stunted for the tenth straight month of export growth, the gap in Indian trade widened. The trade deficit, the difference between imports and exports, increased to $12.9 billion in June from $8.1 billion in the same month last year, data from the Ministry of Commerce showed. The deficit, however, narrowed from a 30-month high of $13.8 billion in May. Gold traders stocked up ahead of the implementation of Goods and Services Tax fearing a higher tax. The yellow metal is one of the major contributors to the country’s import bill, after oil.

IV. METHODOLOGY OF THE STUDY

RESEARCH DESIGN

The study adopts Descriptive research design. Descriptive design is one that gives a picture of the existing setting. It provides for certain aspects which are speculative in nature. The main objective of the study is to find out the investors perception on paper gold. The findings of the study give us an idea on how Gold is perceived by the Investor’s in the present.

SOURCE OF DATA

The study is based on primary data. The primary data is collected with the help of well-constructed questionnaire.

SAMPLING DESIGN

60 sample respondents are selected on the basis of conveniencesampling who have invested in Gold schemes

Tools for Analysis: The tool used is the Factor Analysis

V. LIMITATIONS OF THE STUDY

1. The area of the study is limited to Bangalore city. Hence the results may not be true for other geographical locations.
2. Due to limitation of time, the sample size is restricted to 60. This study is fully based on customer satisfaction so it may vary from time to time.

VI. ANALYSIS AND INTERPRETATION

Investors' perception: Investor's perception relates to choosing, purchasing and consumption of goods and services for the contentment of their wants. There are different processes involved in the investor perception. Basically the investor attempts to find what kind of investments he/she would like to consume, after that investors selects only those investments that promise greater utility. After selecting the investment, the investor makes an estimate of the available money which he/she can spend. Finally, the investor analyses the prevailing prices of investment and takes the decision about the investment he/she should consume.

Perception towards paper gold

Table no 1

Component Matrix[a]	
	Component
	1
Very good investment	-.434
good returns	.922
Substitute to Gold	.649
Safety in Investment	.922
Scope for Profit	-.571
Extraction Method: Principal Component Analysis.	
a. 1 component extracted.	

INTERPRETATION

According to the analysis, the variables says that the people have a very good perception about the good returns and safety in investment; but they have the perception that neither it is a very good investment nor does it show much scope for profits.

SATISFACTION LEVEL OF INVESTORS

Table No 2

Component Matrix[a]			
	Component		
	1	**2**	**3**
Risk	.026	.129	.791
Return	.734	-.679	.005
Interests	.142	.208	-.716
Capital Appreciation	.734	-.679	.005
Liquidity	.770	.632	.030
Tax Benefits	.770	.632	.030
Diversification of Asset Holding	.770	.632	.030
Hedge against Inflation	.734	-.679	.005
Extraction Method: Principal Component Analysis.			
a. 3 components extracted.			

INTERPRETATION

The respondents are satisfied with the three predominant factors namely liquidity, tax benefits and diversification of asset holding. It is perceived that these bonds possess less risk and very low interest rates.

VII. CONCLUSION

All investors are eligible to earn an interest on their investment with a fixed interest rate as declared by the government. By paying interest every six months, current interest rate stands at 2.75% per annum. Under the SGB scheme, the quantity of gold for which the investor pays is protected as the investor receives the on-going market price at the time of redemption. The SGB offers a superior alternative to holding gold in physical form. It also eliminates the risks and costs of storage. The government has also assured that investors would get the market value of gold at the time of maturity and periodical interest. These bonds are free from issues like making charges and purity in the case of gold in jewellery form.

A STUDY ON THE AWARENESS LEVEL OF GUERRILLA MARKETING AND IT'S FUTURE GROWTH IN INDIA

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Abstract

With the emerging trends and developing technologies, the companies are trying to take advantage of the new strategies in the marketing area. The companies have started using these strategies to be efficient so that they can withstand the competitions faced from their competitors. Guerrilla marketing is a type of marketing where small and medium scale companies can advertise their products with minimum cost. The customers in a day, goes through the same product many number of times. This creates a big impact in customer's buying decision. In this paper we will be discussing about the evolution of Guerrilla Marketing, its advantages and disadvantages, and the challenges faced in implementing this marketing strategy. The study is basically conducted to understand the awareness level among people and its growth potential in Indian Market.

Keywords: Guerrilla Marketing, Potential Growth, Marketing Strategy, Consumers.

I. INTRODUCTION

Guerrilla marketing is a type of marketing strategy which is used by various companies to indirectly advertise their products without publicising their product directly to the customers. It is a type of advertisements strategy. It was first implemented by Jay Conrad Levinson in 1984 in his book 'Guerrilla Marketing'.

Guerrilla marketing is inexpensive and gives a wider reach. In this type of marketing imagination, time and energy is more important than money. Hence, it is effective for smaller companies rather than big companies. The messages passed on to the consumers are clear and concise.

The purchase happens with unconscious mind and this type of marketing makes the customers buy the products with unconscious mind as the repetition of such models creates a buzz in the mind of the customers.

II. OBJECTIVES OF THE STUDY

1. To obtain an overview of Guerrilla Marketing.
2. To understand on the awareness level of consumers about the Guerrilla Marketing
3. To understand the challenges in Guerrilla Marketing

III. STATEMENT OF THE PROBLEM

In this competitive environment, the marketer should be able to retain their customers. This is possible only if the marketer is aware about the new techniques of marketing startegy. Guerrilla marketing is one such strategy which is cost effective and would enable the marketer to reach large audience.

IV. REVIEW OF LITRATURE

Priti Jeevan (2016): “A study on Awareness and Effectiveness of “Guerrilla marketing technique” –an innovative means of Advertising” The study basically focused on effectiveness of unusual means of advertising particularly Guerrilla Marketing Technique. The research is also carried out to understand Consumers awareness towards the concept of Guerrilla Marketing Technique. This study will emphasize the significance of the company to move towards unconventional methods to reach out to the targeted people. This approach would provide benefit to both the organizations and the consumers. The main objective of this paper is to encourage further discussion among businesses about the adoption of Guerrilla marketing. The study concluded saying that it is not an old method but has not gained popularity or awareness level is less .Proper measures need to be taken to bring out its significance.

Mohsin Shakeel, Muhammad Mazhar Khan (2011): “Impact of Guerrilla Marketing on Consumer Perception” This paper analysis to understand the major effect of the Guerrilla marketing on the consumer perception. This research paper is designed on quantitative analysis to inspect in what way celebrity marketing which is a technique used in the ad industry for mobile products in Pakistan which will affect the perception of a consumer in their buying decision. The study concluded that celebrity marketing has a significant impact on consumer perception.

Wendrila Biswas, Dr. Debarun Chakraborty (2018): Influence of Guerilla Marketing on Consumers’ Purchase Decision: A Study this study was conducted to gain an in detail knowledge of the entire concept of guerrilla marketing and to analyze the influence of guerilla marketing on consumers’ buying decision. The proposal concluded by saying that guerrilla marketing is gaining its importance as a result of the imaginative thoughts and inventive reasoning of the promoters. 45% of the population is aware about the concept.

Swity Balwani, Syed Aulia, Dr. Nupur Sen (2017):"A Study on Awareness Levels of Guerrilla Marketing Techniques among Select Young Adults in Muscat-Sultanate of Oman" The research paper was developed to find out reactions of respondents towards the guerrilla advertisements when the advertisement was presented to them. The present study is focused to highlight the importance of guerrilla marketing as measure for promoting products and also to arouse an interest among different businesses and stakeholders. The result of the study was people are aware about the concept but not about various dimensions. If Guerrilla marketing is implemented in Oman it would be grand success and most of the population is youth.

Saira Iqbal and Samreen Lohdi (2015) The Impacts of Guerrilla Marketing on Consumers 'Buying Behavior: A Case of Beverage Industry of Karachi. The main focus of this research paper was to analyze the impact of guerrilla marketing on consumers' purchasing decision in beverage industries of Karachi Pakistan. The study concluded with the findings that guerrilla marketing has positive impacts on consumers' buying behaviour in beverage industries. The respondents are aware of the fact that guerrilla marketing is very successful and innovative strategy which has the power to influence the consumer purchasing decision towards any product or services.

V. RESEARCH METHODOLOGY

1. The study is undertaken on the basis of primary data collected from the respondents. In order to collect primary data a questionnaire has been prepared.
2. A sample of 50 people is selected at random and the data was analysed with the help of simple statistical tools.
3. Secondary data internet, website, magazines, articles, printed literatures and other online data bases

VI. EVOLUTION OF GUERRILLA MARKETING

The term 'Guerrilla Marketing' is derived from the term guerrilla warfare, which means a typical tactics to achieve a desired objective. Guerrilla Marketing was first introduced in 1984 by Leo Burnett's creative director, Jay Conrad Levinson in his book Guerrilla marketing. These strategies were taken from the armed civilians where small tactics were used. Lately, people started using unconventional techniques of job hunting or to work more. Hence, the concept of street marketing started. This helped other enterprises to promote their products with the help of street activities. One such activity was the distribution of fliers. This activity didn't have much creativity but it gave good publicity for the companies. Later, the companies started taking up new and trending unconventional activities for the promotion of their products.

EXAMPLES

1. The Steam Machine which was set up at the transit shelter to promote Free Coffee promotion was done by McDonald's, the steam Machine which was in the form of a cup of coffee gave a periodic steam to get the notice of customers.
2. Another such example is of the Nescafe, where people waiting in the bus stop were given a chance to have a cup of coffee only if two people press the button 'Press Together' simultaneously. This helped people to interact with new individuals.
3. The sofas which portrays Nivea bar soap and the benches which portrays the chocolate bars of Kit Kat.

VII. CHALLENGES

ISOLATION

Instead of social gatherings and in-person visits, most of the people today depend on email, text messages and other technology based methods for knowing about the product. Traditionally a large part of human communication involves body language. Technology has had a greater impact on the "warmth" factor when it comes to communicating with others. Verbal and written accurateness is more significant than ever and the joy of personal communication is much more muted. It's easy for online users to feel isolated.

LIMITED TIME

Most people feel that there are no enough hours in the day and with our busy schedules and growing work hours; free time is a luxury few have regular access to. It seems there's a belief that if we are not jam packing our minutes with productivity every hour, you might be falling short.

TECHNOLOGICAL ADVANCES

Technology can be fantastic and can make our lives much better and simpler. On the other hand for some people, it's becoming a frightening situation. Advancement in technology makes it difficult for people to keep up and outline things out. And technophobe's businesses organizations suffer the most in this case.

ADJUSTMENTS

As there is a constant progress in the field of technology, things we know soon become out-of-date. And there is a regular need to learn and be trained in new technology. One should update themselves with the latest and modern techniques. Keeping up with the most recent products or platform is important to keep a competitive edge. So constant learning is a necessary.

SKILL

Lots of people recognize the benefits of operate in a corporate tie for slippers and a home office. But if decided to go it solo, will need to gather bright minds around and search for people to think upon with.

ACCEPTANCE BY PEOPLE

People in India are always focused on traditional method of marketing and social media advertising. This modern technique of guerrilla marketing need to have a greater acceptance level.

TYPES OF GUERRILLA MARKETING

AMBIENT MARKETING

This kind of advertising strategy is frequently done by placing an interesting and attention grabbing article along with its message, somewhere with high visibility. The concept is to catch the attention of the consumer in ways they aren’t used to. Magazine ads, ads in Television and Movies, and news online, are usual forms that the consumer has been used too and might be ignored. While seeing a larger than life object or statement while on a walk to work, would without doubt be more memorable and effective.

AMBUSH MARKETING

Ambush marketing is a advertising strategy in which a marketer ambushes an event, area or ad space to compete for exposure against competitor marketer.

STEALTH MARKETING

Stealth marketing is the technique of marketing to consumers without their knowledge it can be ads that we see on the edges of Facebook that’s hardly noticeable, to product placement in a film or TV series. Stealth marketing is there everywhere, and it's almost not possible to stay away from. The best practice for stealth marketing is to make it so clever that the viewer doesn't notice that it's a marketing approach.

VIRAL/BUZZ MARKETING

Buzz marketing refers to marketing strategies in which the goal is to imprison the attention of consumers and influencers to strengthen the marketing message via word or mouth, and social media sharing. Hence, that talking about the product, brand, or service becomes newsworthy, fun, and entertaining.

GUERRILLA PROJECTION ADVERTISING

This marketing technique is effectively a digital billboard that is projected at night on the side of a building. This is usually done without the consent of the governing bodies or the permission from holder of the building. These projections are exhibited on the sides of buildings in high traffic locations (people on foot and in vehicles).

WILD POSTING

Sometimes referred to as fly posting, wild posting is simple and consists of placing multiple posters or flyers in numerous locations, usually using repetition and interesting visuals to catch the consumer's eye. They can be posted on any sort of structure in a high-traffic, urban area. Wild postings add character and color to the boring, often monotone urban landscape. This is a great way of drawing attention to the awesome event or product in an area where there's difficult to acquire people's attention.

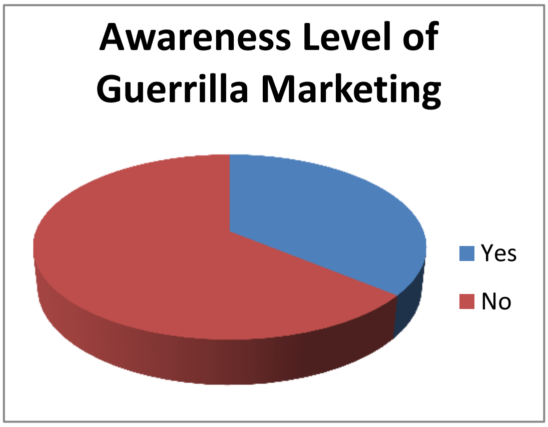
STREET MARKETING

This type of guerilla marketing is based on promoting products or services in an alternative way in public places. The main function of street marketing is that the activities are done exclusively on the streets for a public display.

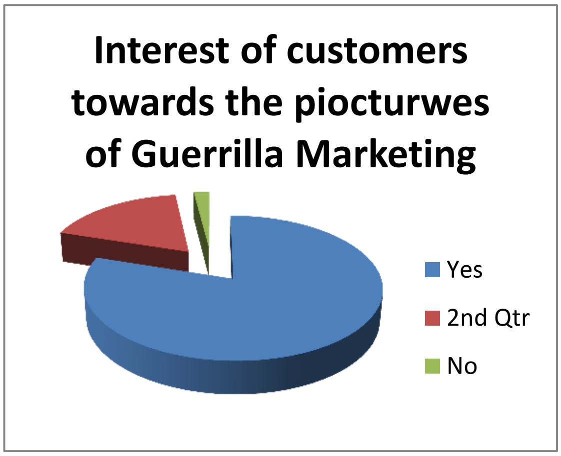
FUTURE POTTENTIAL GROWTH

Guerrilla marketing has been considered as the king of advertising methods for many years. Since we are so flooded with advertisements these days, most of us simply ignore it. We can walk right past billboards which consist of the name and image of some incredible product and never know they're there. When guerrilla marketing was introduced, it was acceptable. A great guerrilla campaign can convince customers, if even for a split second, that we are not looking at an advertisement and that it's acceptable to pay attention. Guerrilla marketing tactics can help businesses to stay a step ahead than that of it's of the competitors by using methods that were previously unfamiliar. Guerrilla strategy is still as important today as it was back in the 1980s. This kind of marketing advertisement is suitable for small businesses .For a small investment, the smaller businesses can compete with the big players. Some guerrilla tactics have become increasingly weird and questionable. The efforts of Golden Palace Casino are known to be particularly acceptable. Some of their guerrilla marketing plays have been harmless, amusing, and even beneficial (they've raised over $1 million for various charity purposes), but some are simply shocking. The online casino has paid two people, Karolyne Smith and Brent Moffat, to permanently tattoo the site's URL on their foreheads. Despite the fact that both individuals placed their forehead space for auction on eBay, the publicity stunt didn't sit well with much of the general public in a perfect world, it would be nice to think that guerrilla marketing will take a differentturn in future. Developing personal relationships with customers may be the best marketing shift of the future for guerrilla marketing. We believe that guerrilla marketing will only grow more covert and stealthy as time goes on.

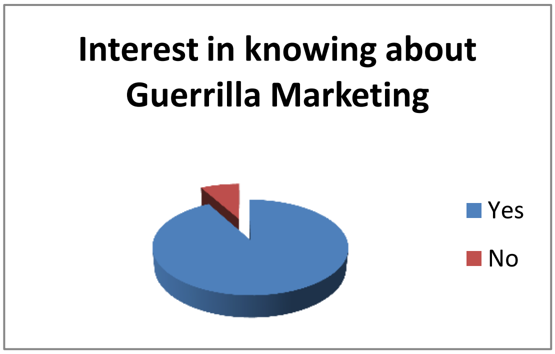
VIII. FINDINGS



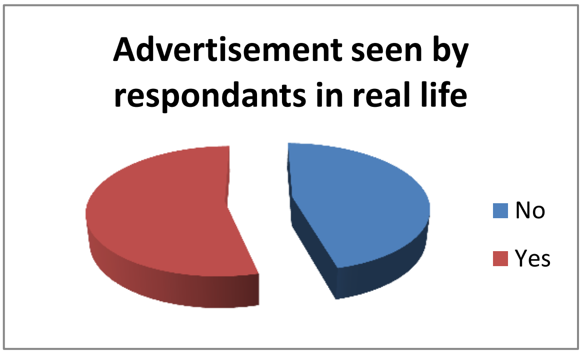
- From the analysis we can say that 64% of the respondents are not aware of Guerrilla Marketing. Only 36% of the respondents are aware of this market.



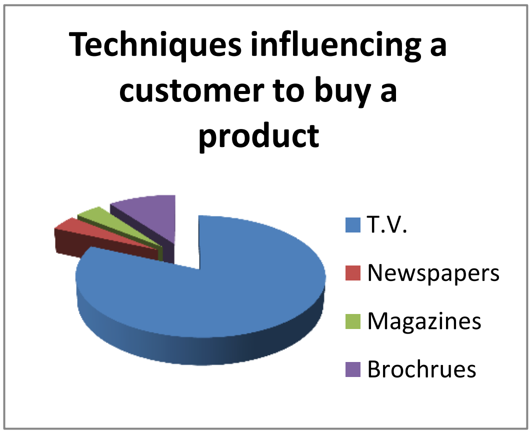
- 80% of the respondents found the pictures of Guerrilla Marketing, interesting, whereas 18% of them are not sure about it, and 2% of the respondents did not find it interesting.



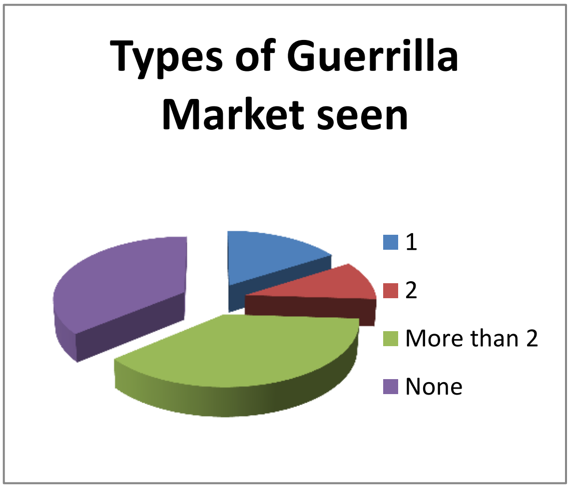
- 92% of the respondents were interested in knowing about Guerrilla Marketing, whereas the rest were not interested.



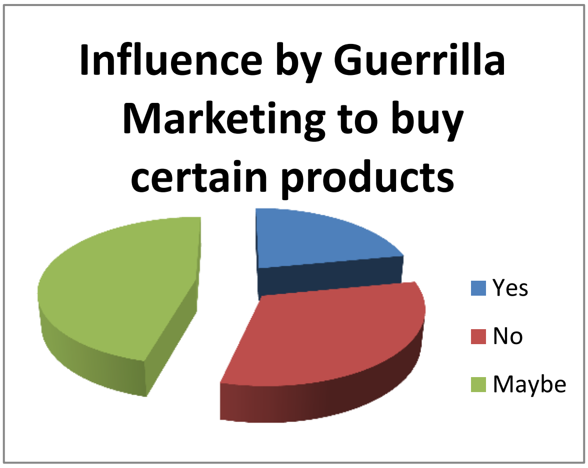
- 46% of respondents have seen Guerrilla Advertising in their real life, whereas the rest have not seen it.



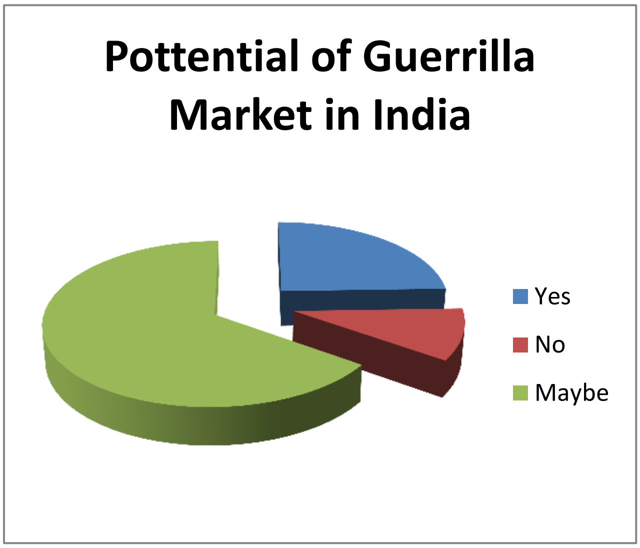
- 81.6% of the respondents got influenced to purchase a product from T.V. advertisements, whereas 10.2% of the respondents got influenced to purchase a product from brochure advertisements and 4.1% of the respondents got influenced to purchase a product from newspaper and magazines.
-



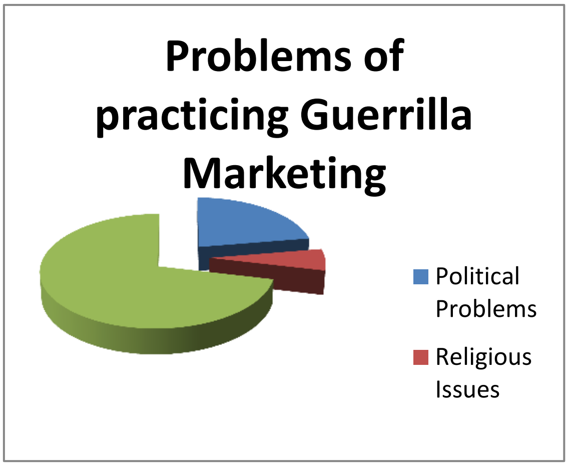
- 38% of the respondents have seen more than 2 types of Guerrilla Marketing, 10% of the respondents know only 2 types of Guerrilla Marketing, 16% of the respondents know only 1 type of Guerrilla Marketing and 36% of the respondents does not know any type og Guerrilla Marketing.



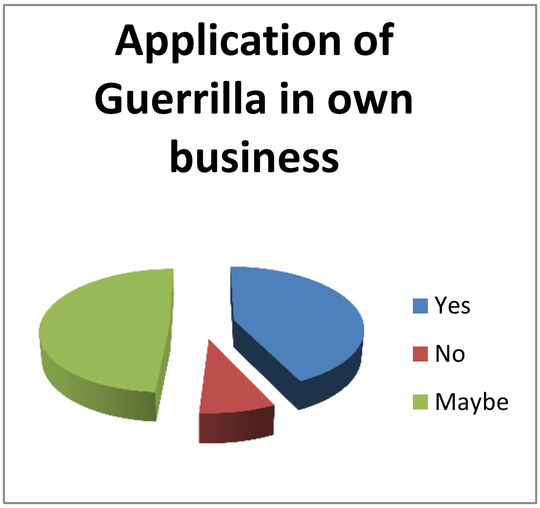
- Guerrilla Marketing has influences 22% of the respondents to buy certain products whereas this type of marketing has not influenced 32% of the respondents to buy a product and the rest are not sure about it.



- 24.5% of the respondents feel that Guerrilla Marketing has a good potential in India whereas 10.2% of the respondents feel that Guerrilla Marketing has no potential in India and the rest of them are not sure about it.



- 22.4% of the respondents think that political problems may arise due to Guerrilla Marketing whereas 6.2% of the respondents think that religious issues may arise due to Guerrilla Marketing and the rest think that other problems may arise due to practice of Guerrilla Marketing.



- 42.9% of respondents might have opted this marketing technique if they owned a business whereas 8.2% of the respondents would not have opted this marketing technique and the remaining are not sure.

IX. SUGGESTIONS AND CONCLUSIONS

Guerrilla Marketing has a good potential growth in India. New start up companies are planning to practice this marketing as it can reach to a wider number of people and is also cost effective. With the help of the analysis we can conclude that more customers are interested in knowing and understanding about Guerrilla Marketing. It has a very good positive side where the adds attract customers and also creates a buzz in their mind. Recent news says that the middle and small scale entrepreneurs in India have started practicing this advertising techniquefor an efficient sales turnover.

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INNOVATIVE HUMAN RESOURCE MANAGEMENT PRACTICES IN BUSINESS WORLD

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Abstract

The Indian economy was forced to adopt a structural adjustment program in the beginning of 1991. Liberalization created a hyper-competitive environment and to respond to this turbulence, Indian organizations adopted innovative changes in their Human Resource Management practices. Current research shows that Human Resource Management practices are important for enhanced corporate performance but little has been reported and corporate performance in the context of economic liberalization of India. This paper tried to understand the role of innovative Human Resource Management practices and specifically questions how Human Resource Management practices, like the role of HR department, recruitment, retraining &redeployment; performance appraisal and compensation enhance corporate performance during the change process. A survey found that the innovative recruitment and compensation practices have a positive significant relationship with firm performance. Develop effective performance management systems, compensation, and reward and recognition approaches. Make extensive investments in training and education. The Human Resource Focus Category examines how an organization motivates and enables employees to develop and utilize their full potential in alignment with the organization's overall objectives and action plans.

Keywords: *Entrepreneurship, Human resource management, Leadership, New ventures, Small firms, Innovative.*

I. INTRODUCTION

Employees are very important components or assets of an organization and this is the main reason why an organization must do human resource management. They need to be managed successfully needless of the size of the organization because the employees contribute to the delivery of products and services. Even an organisation having two to three employees can face challenging resource management issues. An employee's abilities, loyalty and commitment can be boosted through effective HR management. Every business enterprise need loyal, efficient and hard working employee. Most small business employers have no formal training in how to make hiring decisions. Rossiter in Human Resources: Mastering Your Small Business. Most of them have no real sense of the time it takes nor the costs involved. All they know is that they need help in the form of a 'good' sales manager, a good secretary, a 'good' welder, or whatever. And they know they need some-one they can work with, who's willing to put in the time to lean the business and do the job. It sounds simple, but it isn't Small and new enterprises need to document the policies and procedures followed for managing human resources.

II. OBJECTIVES

1. To study the Human Resource Management practices in the modern world regarding small and emerging organizations.
2. To study the effectiveness Human Resource Management in the modern business organization.
3. To bring out various Human Resources Management practices.
4. To study effectiveness of Human Resource Management practices.

III. STATEMENT OF PROBLEM

To develop meaningful Human Resource Management measures, a frame work is needed to outline how HR can impact business performance. Based on the experience of Eastman Kodak, this article proposes. An integrative frame work that builds upon a balanced scorecard frame work. What a business should focus on, the strategic Human Resource Management framework offers specific tools, and review of the balanced scorecard framework.

IV. REVIEW OF LITERATURE

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V. IMPORTANCE OF THE STUDY

HR practices play an important role in affective commitment and turnover intention; however, not all HR practice variables will be equally importance .The specific components have yet to be explored training provides current and new employees with skills and behaviors that are necessary for adequate job performance .Internal mobility tends to motivate employees to set personal goals in line with the company's goals. Increases the internal mobility and long term employee's security policies.

VI. RESEARCH METHODOLOGY

This study uses data from secondary data sources such as books, journals, Newspapers and online database.

VII. SCOPE OF STUDY

To provide safety and security to employees so that the work effectiveness and efficiency of the employees will be increased which will lead to achievement of goals. To hire the right people to the right place at the right time. The employees will get returns based on their work effectiveness. The employees should be allotted skill development programs'. Employees can easily get accessed to the information they want.

INNOVATIVE HR STRATEGIES

Some of the innovative Human Resource Management strategies that can be followed by the corporate in meeting the current global challenges are discussed as follows:-

ATTRACT AND ACCESS THE TALENTED

In the current scenario there is a shortage of talented people, and hence there is a need to find out of new ways to attract them to the organization. However, talented workforce is not necessarily attracted by something as simple as a salary, so the most sensible strategy is to find more interesting ways to attract them.

DEVELOP AND GROW THE POTENTIAL

Now a day's organization needs to recognize the aspirations of employees and focus on their growth and development. Many organization provide job rotation opportunities to high performing employees from operations divisions. This give them broader understanding of the business.

ENGAGE AND ALIGN THE BEST

Employee engagement as retained the focus of organizational leadership and many companies keep launching new practices to engage their employees. They are using innovative practices like "loyalty interview".

TRANSITION

Movement of talent within the organization and outside of the organization sends strong signals to employees about organizations care and concern.

GREEN INITIATIVE

Some common green initiatives include:

1. Using web or teleconferencing to reduce travel.
2. Promoting the reduction of paper use.
3. Implementing wellness programs to faster employee's proper nutrition, fitness and healthy living.

GREEN RECRUITMENT

Company stood recruiting employees with green skills, also company should start recruiting using virtual means to recruit employees.

OBJECTIVES OF HR IN SMES AND START-UPS

To achieve the maximum level of profitability and success, an HR professional will align each employee's work with the strategic goals of the firm and also ensure that the staffs is well aware of the required actions and behaviors by setting clear-cut performance expectations in job descriptions. Take a look at some of the key HR objectives that apply to SMEs and start-ups:

DEVELOP A COMPETENCY MODEL

The main objective of an HR department is to jobs keeping in minded their skills, expertise, and education. This objective is achieved by setting clear job descriptions, establishing job competency models for each department in the company and benchmarking roles against similar jobs in the industry.

DEFINE ORGANIZATIONAL DIMENSIONS

HR strategies are developed according to the aspects of the organization. It is also interesting to note that the prevailing culture of the company not only has a critical impact on the HR strategies devised but also represents the management style and values of the organization.

DEFINE ROLE OF MISSION, VISION, AND VALUES

The mission of the organization will help you understand why the business exists and who it serves while the vision statement basically provides insights on what the organization hopes to achieve and where it sees itself in the future.

PERFORM WORKFORCE ANALYSIS

A workforce analysis is considered a key part of the human resource strategy and focuses mainly on the organization, its culture, people, and the systems that have been implemented.

EVALUATE IMPLEMENTED STRATEGY

All HR strategies are guided by evaluation based on specific, measurable factors. A small business or start-up will consider a wide variety of factors for developing, implementing and evaluating the effectiveness and performance of its HR strategy.

VIII. FINDINGS

1. Creating a work-friendly culture attracts the best and the most talented employees
2. In order to retain top talent it is important to provide employees with work flexibility
3. Offer a competitive salary and offer as many benefits to employees as possible, such as health insurance, life insurance, retirement plans, etc.
4. Includes Innovation as a leadership development competency.
5. To promote Innovation as an organizational value

IX. SUGGESTION

A development plan is created by the manager working closely with a staff member to document the goals, required skill and competency development, and continuous improvement and career development. Pre plan the staff member's involvement and expected outcome.

X. CONCLUSIONS

It's found that growing importance of small enterprises has become a global trend which has derived productivity, innovation and employment growth in both developed and developing nations. But their increased importance has failed to reduce the challenges and obstacles being faced by them. 30 to 50 percent of the small and new enterprises fail every year. There are many reasons for this failure such as lack of planning and organization, lack of knowledge or experience, lack of both financial and human resources, etc. Human resource management in small enterprises is still in exploratory stage and they use less sophisticated Human Resource Management practices which may be because of lack of funds. The owners also have a great impact on the HR policies followed by the companies and HR managers lack in their action under this influence. Small firms provide lower wages to the employees as compared with their large counterparts and they also tend to provide less training facilities to their employees. But they have a behavioral advantage in managing employee relationships due to lack of formal or professional policy towards employee management. Human Resource Management patterns come in two different forms in Small organizations which are (a) written procedures, documents, roles and instructions, and (b) informal procedures or ways of doing things. So every company try to devise innovative HR practices to attract best talent , giving them nice environment to work with, that enables the company to retain talents, the above said practices are conceived and implemented and found successful by the leading companies in India.

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A STUDY ON THE IMPACT OF VIRAL MARKETING ON CONSUMER BEHAVIOUR

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Abstract

Viral marketing is modern tool for marketing the products, whereby the information regarding the product or the service is passed through the internet. As we find drastic changes in the field of marketing, viral marketing has emerged as more attractive than ever. Viral marketing is more effective than traditional marketing. By circulating a structured questionnaire to 100 respondents the study makes an attempt to understand the perception of customers with impact on viral marketing. Our main findings were that a) viral marketing creates awareness among customers about the product or service but it does not impact on their purchasing decision, b) most of our respondents were neutral about the security issue, c) customers are more flexible or willing for market services when compared to products, d) most of the respondents tend to share the details of the product or service to the targeted customers, e) the study also shows us that the respondents are aware of viral marketing and they feel that it is more effective than traditional marketing. Therefore, this paper helps us to identify the factors driving viral marketing and the impact of viral marketing on consumer's behaviors. A sample size of 100 respondents was taken, and Google forms were circulated to gather primary data.

Key Words: *Viral Marketing, Target customers, Marketers, Impact*

I. INTRODUCTION

In today's world the power of internet is so vast and strong that people prefer online shopping, Google search for any information and for personal interaction they use social networks like Facebook, Instagram, twitter, etc…hence marketers these days have switched to social networking sites to promote their goods and services so that it may reach the targeted audience. Marketers have taken latest strategy for advertising which has overtaken traditional advertising media like radio, TV, print media, etc. For attracting customers. One of the powerful marketing tools with untapped potential is viral marketing. Marketers mainly use viral marketing to create brand awareness among their customers. The biggest advantage in viral marketing is that the customers while surfing social networks themselves propagates the advertisement of the marketer's product and service. Viral marketing was introduced in a Harvard Business School by professor, Jeffrey Rayport, in December 1996 in an article for Fast Company magazine called The Virus of Marketing. Viral marketing is a self-publishing web content which spreads to numerous persons. Viral marketing is also known as virtual WOM marketing, word of mouse marketing and marketing buzz. Viral marketing is the most successful and cost free technique of marketing. Some examples of well-known companies who have used viral marketing are amazon, Hotmail, swiggy, uber, zomato, Ola, etc… and it has paid off big time for them. Through the use of viral marketing business-to-consumer (B2C) has a greater impact than any other tools of marketing. Viral marketing may be in the form of video clips, interactive flash games, eBooks, emails, advergames, images, web pages, text messages or brand able software. The first ever viral marketing was held in Las Vegas in the early 2013.

ADVANTAGES OF VIRAL MARKETING

- The highest scope of viral marketing is that it is a cost free technique and also reaches a large number of people at a rapid rate.
- Absence of interruption has been noticed in viral marketing.
- Viral marketing is effective in customer targeting i.e., when a user of social network sees a viral marketing advertisement, most likely the user will pass it to a person whom he /she knows will be interested in it.
- Viral marketing has a potential to reach large customers in a globe at a short period of time.
- By using viral marketing marketers get high and instant responses from customers than in any other marketing strategy.

II. LIMITATION

As viral marketing is effective, the following limitations should also be considered before using this method to promote a business:

- One of the main limitations of viral marketing is "nuisance factor".
- Sometimes viral marketing may create negative buzz instead of positive buzz. People may talk bad about a product or service to others if they don't like that particular product or service.
- Many people have privacy issues. People may not buy the product or service if the business ask them a lot of personal information. hence the marketers should have a privacy policy.

- Viral marketing is hard to measure, thus marketing campaign must be measurable, so that business owners and managers can determine whether it is effective.

III. REVIEW OF LITERATURE

A study on the impact of viral marketing on consumer
(Ms. Poorvika; Dr. N. VKavitha: April 2014) tells us that Viral marketing possesses immense potential as a marketing line of attack and in the future, more companies will try to harness its power and reap the benefits. It will be essential to perform more profound and through research in order to develop even more successful marketing in future.

Impact of viral marketing message on consumer purchase intention
(MdRakib Hassan: June 2018) Viral marketing message has a positive impact on consumer purchase intention although leaving a good scope of other attributes of viral marketing behind. Several researchers have also worked on similar topic and all of them have summarized that viral marketing message have a positive impact on consumer purchase intention in many different ways.

Wilson (2000) added 6) scalability to this same list of requirements for success in viral marketing, stat-ing that businesses should be prepared for rapid growth if they are to implement viral methods

(Porter & Golan, 2006). Viral communication tools; blogs, microblogs and articles on forums, photos, audio recordings, videos, links, is a broad concept that describes all the different contents that make social networking profile pages and many more social networking on their sites

Welker (2002) "Viral Communication defines strategies that allow an easier, accelerated, and cost reduced transmission of messages by creating environments for an self-replicating, exponentially increas-ing diffusion, spiritualization,

Wilson (2000) defines viral marketing as any strategy that encourages individuals to pass on a mar-keting message to others, creating the potential for exponential growth in the message's exposure and influence. By understanding the properties of a biological virus, he argues that it becomes clear just how powerful yet completely uncontrollable this form of communication can be. However, caution is neces-sary as the placement of video ads, such as the Fosters "Big Ad" campaign in Australia which achieved huge viral distribution, suggests some element of control may be possible

(Cruz & Fill, 2008). Viral marketing platforms such as Facebook, MySpace, LinkedIn, are effective in creating brand awareness and brand loyalty, spreading messages

IV. OBJECTIVES OF THE STUDY

- To study the factors driving viral marketing.u
- To study the impact of viral marketing on consumer choices.

SCOPE OF THE STUDY

This study can be useful for marketers to know how far the customers are comfortable using viral marketing content. It will also help the marketers or the firm using viral marketing technique to further improve their services to the customers based on real-time opinions of customers.

V. LIMITATIONS OF THE STUDY

- The study is based on the responses from limited respondents
- It mainly concentrated on certain particular age groups.
- Time was a major limitation for the study.
- It focused on the respondents who were on some social media.

VI. RESEARCH METHODOLOGY

It is a research conducted taking into consideration the primary and the secondary data with proper analysis of the data. The primary data was obtained by taking submitting Google forms and the secondary data was obtained through journals, books and magazines. A sample size of 100 respondents was taken in order to conduct the study. Tools like bar graph, charts were used for analyzing the data and interpreting it to arrive at the conclusion of the study by fulfilling its objectives.

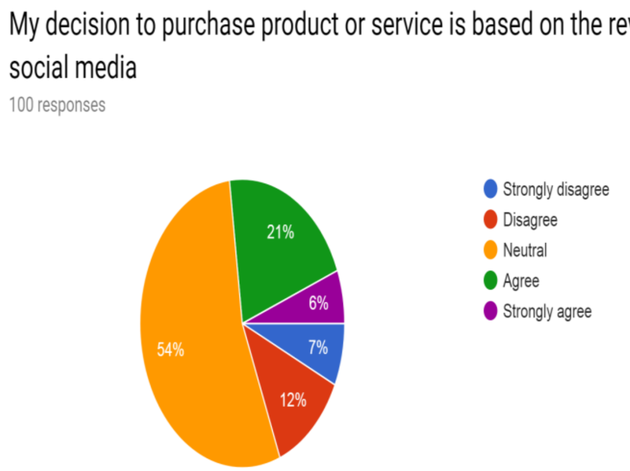
VII. DATA ANALYSIS AND INTERPRETATION

The various charts and graphs presented below are the main factors that focus on the objectives of the paper. These graphs are tabulated and the results are shown, which tells us the various factors that are acting as the driving force of viral marketing and the impact of consumer behavior on consumer choices.

Table no 1

Charts and graphs showing the factors driving viral marketing

Factors	**Responds**
Strongly disagree	7%
Disagree	12%
Natural	54%
Agree	21%
Strongly agree	6%
Total	100%



From the above chart we can infer that 54% are neutral of the fact whether their decision to purchase is based on reviews on social media, where as 21% agree and 6 % strongly agree that their decision to purchase is based on their views on social media. Whereas 12%disagree and 6% disagree that their decision to purchase does not depend on the reviews.

From the chart it can be analyzed that 43% sometimes gather their information about the product or service because they want to know the exact details about the product, to make their purchases easy and so on. Whereas 7 % say they do not gather information about the product as they just make random purchases.

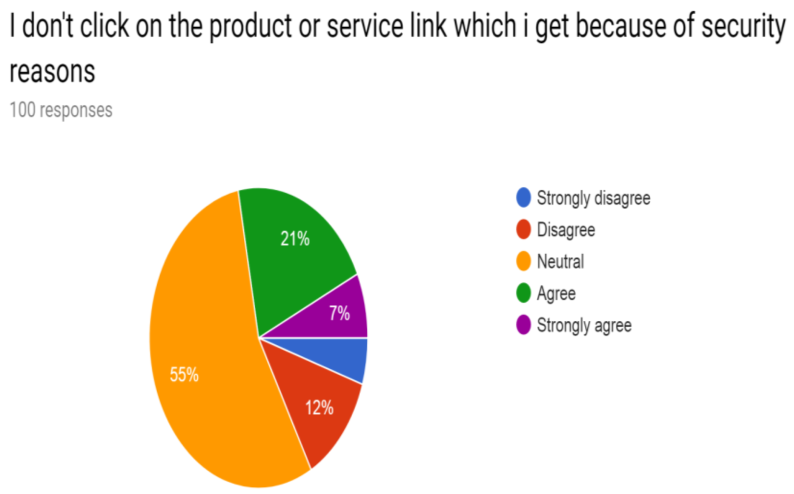


Table no 2

Factors	Responds
Strongly disagree	5%
Disagree	12%
Natural	55%
Agree	21%
Strongly agree	7%
Total	100%

55% of the respondents are neutral about the security issues associated with the online marketing data. Whereas 21% agree and 7% strongly agree that do not click on the link of product or service because of security reasons and 12 % disagree as they believe that the company has taken the required measures to protect their customers information.

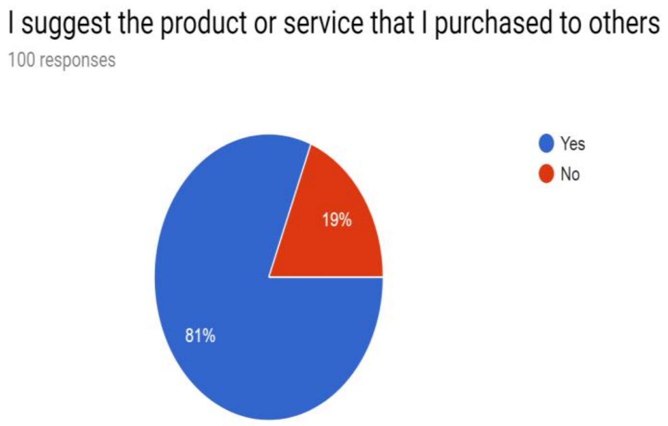


Table no 3

Results	Responds
Yes	19%
No	81%

From the above pie chart it can be easily understood that 81 % of the respondents suggest and share the responses of the products or services to others and only 19% do not share the details of the product or service. Hence pass along and buzz marketing is used.

Charts showing the impact of viral marketing on consumer choices

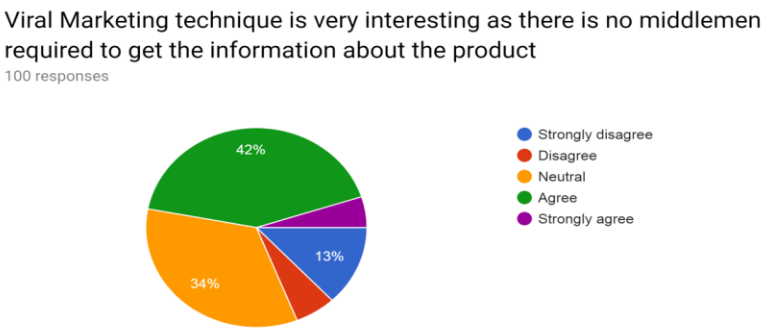


Table no 4

Factors	Responds
Strongly disagree	13%
Disagree	6%
Natural	34%
Agree	42%
Strongly agree	5%

42% agree that viral marketing is very interesting as there is no middlemen required to get the information of the product or service and 34% are neutral about the fact. Whereas only 13 % disagree that viral marketing is not interesting.

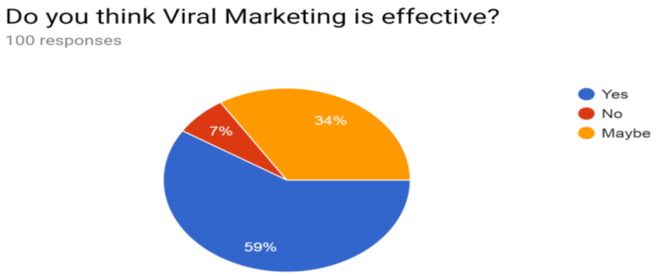


Table no 5

Factors	Responds
Yes	59%
No	7%
May be	34%
Total	100%

59% of the respondents feel that viral marketing is effective as they get the information of the product in seconds and 34% feel maybe viral marketing is effective and only 7% feel that viral marketing is ineffective.

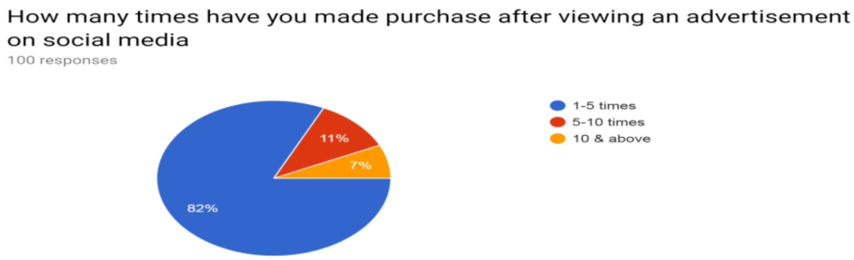


Table no 6

Factors	Responds
1-5	82%
5-10	11%
10&above	7%
Total	100%

82% of the respondents have made purchases at least 1-5 times after viewing advertisements on social media and 11% have made purchases 5-10 times and 7% have made purchases 10 times and above.

VIII. FINDINGS OF THE STUDY

- The study showed that viral marketing creates awareness among customers about the product or service but it does not impact on their purchasing decision.
- It showed that most of our respondents were neutral about the security issue.
- The customers are more flexible or willing for market services when compared to products
- Most of the respondents tend to share the details of the product or service to the targeted customers
- The study also shows us that the respondents are aware of viral marketing and they feel that it is more effective than traditional marketing.

IX. SUGGESTIONS FOR THE STUDY

- **FOR THE MARKETERS**
  1. The marketers have to position their product in such a way that it should attract the age group of 21-30 years as the majority of respondents with a maximum percentage of 74% lie in this age group.
  2. The marketers should present relevant advertisements according to their desire as it will not make the consumers irritating.
  3. The marketers should have adequate content so that it generates interest in it.
  4. They should have a control over their advertisements or else the marketing campaign may go in a negative way which may cause irreparable events to the organization
  5. Viral marketing should be created in such a way that it can be measured so that determining the value can become easy.

- **FOR THE CONSUMERS**
  1. The consumers should make sure that their passwords are not saved in the phones data base as there will be chances for data breach and also data theft.
  2. When the link has arrived the user should ensure that the personal information's are not revealed.
  3. As per the study the consumers should go through the reviews and comments of the desired product or service before purchasing it, so as to avoid un-satisfaction.

X. CONCLUSION

Viral marketing is a powerful tool that spans across many boundaries and borders. Certain challenges that viral marketing face is spamming, privacy attack etc. but for the growth viral marketing is an indispensible tool. It is often misunderstood as people apply it to any successful enough story without taking into account the word 'viral'. The study tells us that there is an immense shift from traditional marketing to viral marketing. The customers are well aware of the benefits of viral marketing but there is always a fear of privacy issues which the marketers need to take into consideration and take alternative privacy policies into their business. Viral marketing is a major revolution in the marketing sector. It is a very easy mode as the marketer and the business organization can get their targeted customer base. Greater customer satisfaction can be achieved by maintaining good relationship with customers and satisfying their requirements on time.

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A STUDY ON CUSTOMER SPENDING VIA PLASTIC CARDS

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Abstract

Plastic Money is the money which is alternative to the cash. Plastic money is the generic term for all types of bank cards credit cards, debit cards, smart cards etc. The convenience, security and reward offer by the plastic cards keep consumers using their cards as opposed to cash. Now daysthe acceptability of plastic money is increasing throughout the world. The usage of plastic cards is becoming an important part of human life. The main aim of the study is to know about the consumer behaviour towards plastic money and the usage of plastic money as an alternative to cash.

***Key words**: plastic money, consumer behaviour, paper money*

I. INTRODUCTION

Banks play a central role in the economy of any country. They hold the public, provide a means of payments for goods and services and help financial development of business and trade. Thus banks act as an intermediary in the flow of funds from savers to users. To perform these functions securely and effectively banks must command the confidence of the public and those with whom they do business modern commercial banks besides performing the main functions viz.., accepting deposits and lending money cover a wide range of financial and non-financial services to meet the growing needs of the community. During the past decade, plastic cards have become more and more popular in India. The reason for their popularity has shifted from being recognized as a status symbol to convenience, security from misappropriate of theft and worldwide acceptance. Banks have been permitted to enter the credit card business without prior approval of the RBI. As a result, many Indian banks have entered plastic card business during the last few years; including the premier bank namely State Bank of India. Banks have been given the freedom to start the card division by themselves or in association with other card issuing banks. Thus banks act as an intermediary in the flow of funds from savers to users. To perform these functions securely and effectively banks must command the confidence of the public and those with whom they do business modern commercial banks besides performing the main functions viz.., accepting deposits and lending money cover a wide range of financial and non- financial services to meet the growing needs of the community.

Plastic Money is the alternative to the cash or the standard Money. Plastic money is the generic term for all types of bank cards credit cards, debit cards, smart cards etc. Cards services have evolved into a safe and secure manner to purchase goods and services. The internet has given credit card users additional purchasing power. Banks have options like cash back rewards, savings plans and other incentives to entice people to use their cards. Debit cards allow people the convenience of cards without the worry of racking up debt. The convenience, security and reward offer by credit and debit cards keep shoppers using their cards as opposed to cash.

II. REVIEW OF LITERATURE

Anoushka Sharma, Syed Fazal Karim and Vipul Jain (2015), "An Evaluation of Consumer Perception and Attitude towards the Usage of Plastic Money in India", the study has clearly highlighted the advantage of instant transaction as one of the major factors favoring the use of plastic money over real money by the population today. It has already been highlighted by the study of existing literature that convenience of not carrying cash and ease of transaction is one of the major psychologically influencing factors that encourage the use of plastic money instead of real money. Additionally, the results of the study have also stressed upon the convenience and ease of use while paying or shopping by plastic money. The saving of time and the fact that the plastic money seems to be more portable also seems to further the cause of a possible change in the scenario of money usage in the economy.

Dr. Jaideo Lanjewar (2015), "Changing Attitude of Customers towards Plastic Money", more transactions take place in plastic money then paper notes because paper money is being riskier than plastic money. People can enjoy benefits of credit period. It is also observed that there are frauds in plastic money some of them can be solved and some of them cannot be solved. Consumers prefer these cards mostly for online shopping. At last it is concluded that plastic money has a very bright future in the coming years because of the increasing trend of e-commerce.

Afshan Ahmed, Ayesha Amanullah and Madiha Hamid (2009), "Consumer Perception and Attitude towards Credit Card Usage: A Study of Pakistani Consumers", Recommendations from the analysis, it is evident how the customer preferences vary from one age group to another. Therefore, it is recommended that product development should be based on the information taken from the market, which otherwise leads to issues like product evolution in a wayward direction such as the intricate concept of co-branding that is being introduced by a majority of banks. Similarly, reward schemes that do not result in an increased usage of the product are futile. Redemption of reward points is also a complex process. It seems that the customers hardly benefit from them.

Athena Joy (2015), "A Study on Customers' Perception towards Credit Cards", the growth of credit card culture in India has been predominant in the last few years. Not only credit cards but also other innovative products like charge cards, debit cards etc are catching up fast. Now days the present generation is using credit cards for their daily needs –instead of using cash- due to the reason it is easy to handle, zero interest rate for a certain period and the global acceptance of credit card everywhere. The increased use of credit cards increases the purchasing and spending behaviour of customers and would create a positive impact on the growth of business.

Nirmala. R and Sonu (2015), "Analysis of the Use of Plastic Money", the study has clearly highlighted the advantage of instant transaction as one of the major factors favoring the use of plastic money over real money by the population today. It has already been highlighted by the study that convenience of not carrying cash and ease of transaction is one of the major psychologically influencing factors that encourage the use of plastic money instead of real money. Additionally, the results of the study have also stressed upon the convenience and ease of use while paying or shopping by plastic money. The saving of time and the fact that the plastic money seems to be more portable also seems to further the cause of a possible change in the scenario of money usage in the economy. On the other hand, Security comes forward as a major cause for concern for the population using plastic money. Therefore, it is easy to conclude that the population is ready as ever to use plastic money at a greater level due to its high levels of ease and convenience.

RESEARCH METHADOLOGY

III. OBJECTIVES OF THE STUDY

1. To know the acceptability of the people towards plastic money.
2. To study the benefit of debit and credit cards.
3. To know the problem faced by respondents using plastic money.
4. To check whether the plastic money is more secure or not.

SCOPE OF THE STUDY

Everywhere in modern world, as part of consumer culture the usage of plastic cards is becoming an important part of life. There has increased trend of purchases through credit card because of its ease of use and its expanded operational expanded.

DATA COLLECTION

The data collected for the study is the secondary data which has been collected and selected from various journals and magazines. The concept regarding various types of plastic cards and literature were collected from different reference book.

ANALYSIS AND INTERPRETATION

The analysis on this study is done to identify the factors which lead to customer spending on plastic cards.

Type of plastic cards

The second factor which influencing the consumer spending on the plastic card is the different type of card that the consumers will be getting different types of card which is having multifunction's

Usage of plastic cards

The third factor which influencing the consumer spending on the plastic card is the usage of the plastic cards if we are comparing to the paper money the plastic money is easy to use.

Convenient to pay

The another factor which influencing is,convenience of payment. the payment can be made at any time anywhere with if the consumer is having internet connection.

Easy of using plastic money

Another factor which influencing the consumer is that for every individual it is very easy of making payments.

Suitable for while travelling

The another factor which influencing the consumer spending onthe plastic card is that for the travelling purpose the plastic cards are more suitable

Safest mode of transaction

Another factor which influencing the consumer spending on the plastic card is that the plastic cards are considered as the safest mode of transaction.

Security and reliability of both payments

The factor which influencing the consumer spending on the plastic card is that the plastic cards are considered as the secure and reliable payments method.

Life of plastic card

The another factor which influencing the consumer spending on the plastic card is that the plastic cards are considered as the lifelong investment

FINDINGS AND SUGGESTION

1. The study found that the majority of the users are debit card holders.
2. The study has proved that customers are using card for payments of bills.
3. The study on the customer spending on plastic cards proves that the plastic cards are the safest mode of transaction.
4. The study found that the plastic money has more life than paper money.
5. The study found that that plastic money is more secure than the other payment methods.
6. The studyon the customer spending on plastic cards proves the plastic are more suitable while travelling
7. The study found that the is plastic money is more beneficial in the present scenario.
8. Majority of the customers were satisfied with the details printed on the plastic cards.

IV. CONCLUSION

This study is conducted on the customer spending various types of plastic cards .it is identified that nowadays most of the people are use cards for purchase. The online marketing payment is fully done through various types of plastic cards and internet banking.

1. Card makes economy more efficient.
2. Actual currency in circulation reduces.
3. Card reduces transactional and opportunity cost.
4. Enhance economic growth and reduce fiction.

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A STUDY ON CUSTOMER PERCEPTION TOWARDS SOCIAL MEDIA MARKETING

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Abstract

The emergence of social media has made the customers to access with relevant, quick and convenient information regarding the products and services. The emergence of social Medias has made frequent changes in offerings and marketing the products within a short period of time. In the present scenario customers prefer more to have online shopping in which the customers have been attracted through various social Medias. Social media has been gaining popularity in each and every part of the world. People are now a day connected to each other with the help of various social medias and websites. Each and every organization is concentrating upon social medias and uses as a marketing tool due to its wide reach and economic characteristics. The objective of this paper is to study the perception of customers towards social media marketing practices and to analyse the different factors of social media marketing and their role in influencing customers in favour of purchase of products.

***Keywords**: social media marketing, customer perception, factors influencing social media*

I. INTRODUCTION

Social media marketing is a process that empowers individuals to promote their websites, products, or services through online social channels and to communicate with and tap into a much larger community that may not have been available via traditional advertising channels. Social media marketing (SMM) refers to techniques that target social networks and applications to spread brand awareness or promote particular products. Social media is changing the way the information is being communicated to and from people around the world. The rapid use of social media such as blogs and other social net working sites and media sharing technology is changing the way the firms responds to consumer needs and wants and changes the way they respond to their competitors. In the present scenario, marketers have the opportunity to engage in more innovative forms of online mass media communications by using the social media marketing tools. Social Medias such as face book, twitter, you tube and other important social Medias facilitate online relationships. It is relatively low cost form of marketing and allows the various organizations to engage in direct and end user contacts. The use of social media marketing allows the customers to have various choices and enables the organizations to market their their products and services in an easy manner. The brand influences customer choices and further the customers are being influenced by other customers. Social media is an essential piece of your business marketing strategy. Social platforms help you connect with your customers, increase awareness about your brand, and boost your leads and sales. The influence of customers and the brand of various products have a significant role in changing the organizational strategy. These influencing factors affect the purchases, which further affects earning and long term sustainability. All these factors help the organizations to increase awareness of its brand, build its customer base, and improve sales and market shares. Social media marketing is the use of social media platforms to connect with your audience to build your brand, increase sales, and drive website traffic. If the marketing techniques are being planned and executed properly, social media becomes a very cost effective mode of online promotions. This study is focusing on the perception of customers towards social media and its marketing practices.

BENEFITS OF SOCIAL MEDIA MARKETING

As comparing with the various other forms of marketing, social media marketing is being compared as a prominent form of marketing. One of the most important benefits of social media marketing is the ability to build the brand and by brand building it leads to brand loyalty. The social media marketing enables the firm or organization to boost and increase the sales of the products and services.It enables to increase the website traffic by providing social media posts and advertisements through which the customers can easily fetch to the website of the company. Social media marketing allows to reach the people locally, regionally, nationally and internationally. It enables the consumers to increase their brand awareness and provides better customer satisfaction. Social media marketing is cost effective as compared with other forms of marketing practices.

II. REVIEW OF LITERATURE

Sliva, Bhuptani, Menon & D’Sliva (2011) has made an attempt to understand the usage pattern of social media among youth in the city of Mumbai. It also aimed at assessing the influence of social media on the consumer buying behavior. Results from the analysis indicated that social media is a very important tool for networking among youngsters.

Bashar, Ahmad & Wasiq (2012) has done an empirical research to understand the effectiveness of social media as a marketing tool and an effort has been made to analyze the extent social media helps consumers in buying decision making. Results of paper suggested that The medium is growing very fast and holds huge potential but is still in its nascent stage in India. Therefore, it is time for the companies to make effective strategies and execute them to win larger share of business through this revolutionary medium and become the innovative firm of coming future.

Vij&Sharma (2013) has done a study on social media experience of consumers and marketers in the State of Punjab. Based on the results of the study and reviewed literature, the paper suggested the measures for effective Social Media Marketing (SMM) strategies that Above all, social media marketing content should be 'interesting', 'informative', 'interactive' and 'reliable'. Marketers should align their social media marketing effort with the changing tastes and preferences of customers.

Yadav (2012) has made an attempt to set up the significance of social networks as an advertising medium and evaluated the existing advertising methods that are in trend via certain case studies and concluded that social websites are not just a tool to interact with the different people but also medium to reach the prospective customers.

Bhakuni& Aronkar (2012) tried to understand the usage pattern of social media among the students of Gwalior city and also assessed the influence of social media advertising on the purchasing intention of the students. The study concluded that social media is a rapidly growing area with large number of young students associating with it and there is a strong positive relationship between purchase intention and social media advertising.

Dash (2011) explored the relevant factors applicable for online marketing awareness, Purpose of use and usage of social networking sites and concluded that college students are well aware about different social networking sites and their use & popularity is increasing hence it is serving as a very good medium to connect students. Therefore, marketing with the help of these sites can play an important role for online marketing but it is necessary to ensure product quality since user groups are educated.

P. A. Johnson, R. E. Sieber, N. Magnien, and J. Ariwi, (2012) in their study titled" Automated web harvesting to collect and analyse user-generated content for tourism," states that through the percentage of people that share their experiences at a global level may be relatively small but higher percentage of users do read such comments and take them into account when making purchase decisions. It is likely to have a better purchase behavior from the engaged customer. In terms of effectiveness, research shows that the modern techniques are much more effective. If the customer engagement process is done appropriately and professionally, it seems that the customer purchasing behavior is deeply affected in a positive Way.

RESEARCH METHADOLOGY

III. OBJECTIVES OF THE STUDY

The main objectives of the study are to know the perception of customers towards social media marketing and to analyse the factors influencing the social media marketing.

SCOPE OF THE STUDY

The scope of the study is to assess the overall customer behavior, response of customers with regard to the social media marketing strategies adopted by the organizations and to analyse the factors of social media marketing.

DATA COLLECTION

The data collected for the study is the secondary data which has been collected and selected from various journals and magazines.

ANALYSIS AND INTERPRETATION

The analysis on this study is done to identify the factors which leads to consumer perception and which influence the social media marketing. The various factors are

Social media awareness

The first factor which influences social media marketing is the awareness of the social Medias by the customers.

Brand preferences

The second factor which influences social media marketing is the brand preferences of the various products by the customers through social media

Trust

Another factor which influences social media marketing is the trust of customers in a particular organization or firm.

Time

Social media marketing enables the firm or organization to market their products or services within a short period of time.

Exclusive deals and offers

Social media marketing will be convenient and success if the firm or organization provides exclusive offers and deals to the customers.

Occupational status

Occupational status is another factor which highly influences the social media marketing. The social media marketing can be done based on the occupation of the consumers.

Method of Payment

Social media marketing enables the customers to make payment in an easy manner through which the payment can be done with the help of online and electronic payments.

Easy access

Social media marketing can be done with the help of social medias and the marketing can be done from anywhere at any time and can be accessed easily.

Websites

The websites used for social media marketing should be fast and easy so that the customers can fetch it in an easy manner.

FINDINGS AND SUGGESTIONS

1. The study on customer perception towards social media marketing found that customers should have an awareness of various social Medias so that the marketing can be done in an easy manner.
2. The study found that customers are being attracted by brand of particular product.
3. The study proved that social media marketing can be done on the basis of trust on various organizations by the customers.

4. The study on perception towards social media marketing has found that customers and organizations prefer to have social media marketing since it takes less time to market their products or services.
5. The study found that social media marketing will be convenient if the organization provides exclusive offers and deals to the customers.
6. The study has proved that customers prefer social media marketing based on the occupation of the customers and the customers with a higher occupation prefer to have social media marketing.
7. The study found that customers prefer social media marketing more often since the method of payment or payment is being made through online in an easy manner.
8. The study has found that customers can perform the social media marketing at anytime from anywhere in an easy way.
9. The study on customer perception towards social media marketing has found that the websites and social Medias used for marketing should be exact website without making any confusion to the customers.

IV. CONCLUSION

Social media is an effective tool of marketing nowadays due to usage of internet by large population and positively related with consumer purchase reaction. So each and every organization is establishing itself virtually to cater the needs customer in most convenient manner. Frequency of spreading the message is also very fast and economical via social media. The research has been found that majority of the customers is being connected to the various social Medias and these social Mediashave a huge impact on it. The purchase decision of whether to purchase the products or services and brand preferences depends on the impact of social Mediasamong customers. Majority of the internet users are aware about the social Medias and it can be used as an effective tool for marketing and brand promotions. Hence it is concluded that the social media marketing has been gaining a predominant position in the society since more and more people are making the use of various social Medias.

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IMPACT OF GST IN INDIAN ECONOMY

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Abstract

GST is meant to simplify the indirect tax regime of India by replacing a multi taxes by a single unified tax. That indirectly connects all the sectors in Indian economy the GST will enhancing the economic growth of the currency. More then 160 countries of the world have implemented goods and services tax. It will helps in tracking tax evasion. The goods and services tax will bring a lot of changes in Indian economy. It will helps in removing obstacle of doing business in our country. It will helps to attract the domestic and foreign investors to set up their business in India. The foreign start their business operation in India, they hire lot of Indian youth to do work in their business. This will remove the unemployment in India and also enhance the our foreign currency exchange serve. The indirect tax are paid by consumer of the merchandise on the goods and services that(s) he consumers that tax will collected by the seller from customer or consumer. Here, can say the goods and services tax will not simplify indirect tax system but also give a way of further economic development of our nation.

Keyword: *tax, goods and services tax, indirect tax, Indian economy.*

I. INTRODUCTION

The idea of GST in India was proposed by Atalbihari Vajpayee in 1999 and a committee was set up under the leadership of Asim das Gupta the then finance minister of west Bengal to design a GST model. It was supported to be implemented from 1st April 2010under flagship of P Chidambaram the then finance minister of upa government but due to political issues and conflicting interests of various stakeholders it didn't come into force. In may 2016 the constitutional amendment bill for GST was passed by Lokasabha and deadline of 1st April 2017 to implement a GST was set by Arun Jetly the finance minister of India finally the goods and services tax was launched at midnight on 1st July 2017 by the president of India Pranab mukharjee and prime minister of India, Narendra Modi. The GST will reduce the overall tax burden of customer which is currently estimated at 25 to 30%.

The goods and services tax law in India is a comprehensive, multi-stage, destination-based tax that is levied on every value addition. The taxation policy plays a very critical role on the economy of a country. The main source of revenue of the government comes from the taxes levied on the citizens who can be direct and indirect. when the impact and incidence falls on two different people and when the impact and incidence falls on same person it is called as indirect tax .the Gst is implemented currency in 160 countries all over the world .the value added tax levied on mainly goods and services provided or sold for domestic or household consumption is called as goods and services tax. The GST mainly levied on consumers of goods and services, but the business people like wholesalers and retailers selling the goods and services are remitted these taxes to the government.

Meaning of GST

GST is a compressive tax levied on which is levied on production, trading goods and provision of services.GST is a tax on value addition made at each stage and benefit of set off will be continued from manufacture/service providers up to retailers, so that ultimate consumer should be pay the tax.

Types of GST

1. CGST(central goods and services tax):CGST is the centralized part of GST that subsumes the present central taxation and levies-central sales tax, central excise duty , service tax , excise duty under medical and toiletries preparation Acts. the revenue collected under CGST belongs to the central government.
2. SGST (state goods and services tax):the various taxation and levies under the state it includes luxury tax, entry tax, octroi and other taxations to the movement of commodities and services.
3. IGST (Integrated goods and services tax: GST focuses on the concept of one tax one nation. Tax which is charged on supply of commodities and services from one state to another state. For example if the supply of goods and services occurs between Karnataka and Kerala , IGST will be applicable.
4. UTGST (union territory goods and service tax): Delhi(India's capital territory) Chandigarh, Dadra and Nagar Haveli, Andaman and Nichobar islands ,daman and Diu, are the prominent union territory in India.

II. OBJECTIVES OF THE STUDY

1. To gain on in-depth of understanding GST taxation system.
2. Understanding in-depth the concept of new taxation system introduced – goods and services tax in India.

3. To understanding the features, working, and differentiating the current taxation system in India v/s GST.
4. To evaluate the advantages and challenges of GST.

FEATURES OF GST

1. The transaction on goods and services will be covered up except exempted goods and services.
2. There are two segment of GST, one is central GST and other one is state tax. The central GST will paid to central government and state GAT will paid to state government
3. The administration of central GAT will be controlled by central government and the administration of state GST will controlled by state government
4. GST council had been set by president and chaired by union finance minister. It will constitute of union minister of state in charge of revenue and minister in charge of finance or any other field nominated by state government. The GST slabs rate is 0%, 5%, 12%, 18%, and 28% for different goods and services.
5. The GST would be applicable if there is an import of goods and services.

ADVANTAGES OF GST

Upcoming of Common National Market

Under the Pre – GST scenario, state and local self governments practiced notable sovereignty in taxation. With individual states having strong taxation rights, each used to levy indirect taxes such as VAT, Central Sales Tax, Service Tax, Excise etc in many different forms. Not only have that, to attract investment in their respective states, stated governments depended on incentives. This leads to different prices of the same goods and services in different states. While states benefited from such a tax structure, the economy as a whole suffered.

Elimination of Cascading Effect of Taxes

Cascading tax effect, also known as tax on tax, occurs when a good is taxed on every stage of its production, until it is sold to the final consumer. In such a situation, each succeeding transfer of good is taxed inclusive of the taxes charged on the preceding transfer. Consequently, the final consumer bears the burden of multiple taxes imposed on every stage of production, leading to inflationary prices. To better understand the tax on tax effect, let’s reconsider the above example.

Increased Exemption Limit for Small traders or Service Providers

Under the previous indirect tax structure, various indirect taxes had different sales turnover limits for registrations. Annual Sales Turnover Limits for Indirect Taxes under Previous Tax Regime the threshold limits for registrations under various indirect taxes was as follows:

Excise Duty – Manufacturers with an annual turnover of Rs. 1.50Crores and above were required to register for excise duty and hence liable to pay excise tax.
Service Tax – Service providers with an annual sales turnover of Rs. 10lakhs and above were required to register for service tax and hence liable to pay the same.
Value Added Tax – This varied for different states. Annual Sales Turnover Limits for Indirect Taxes under GST

1. For suppliers of goods, the GST exemption limit increased from Rs 20Lakh to Rs 40Lakh
2. GST exemption limit for supplier of services remains unchanged at Rs. 20 lakhs And for special category states, the GST exemption limit increased from Rs. 10lakhs to Rs. 20 lakhs
3. Note: Hilly and north eastern states have been given an option to choose either Rs. 20lakhs or Rs. 40lakhs as the turnover limit for GST exemption.
4. Small Businesses Benefit from the Composition Scheme
5. Under GST the Small business owners registered under the scheme are required to pay a fixed percentage of tax on their turnover. In addition to this, unlike the regular GST tax payers, small businesses registered under Composition Scheme need to file one quarterly return. Following are the tax rates under Composition Scheme:
6. Small businesses with a turnover of Rs 1.50crores would pay a flat GST rate of 1%. They will now file one tax return only.
7. Small service providers with an annual turnover of Rs 50Lakhs would now pay a GST of 6% instead of 18%.
8. Registration and Filing Returns Under GST Made Simple as Everything is Done Online
9. Be it GST registration or return filing, a registered business owner can do everything online. This is certainly opposed to the earlier indirect tax regime, where a business owner had to get himself registered separately for various indirect taxes.

Regulated Unorganized Businesses

One of the motivations to implement GST was to get on board the unorganized sector and eventually increase the tax base. According to Economic

Survey 2017 – 2018, post the implementation of GST, there has been a 50% increase in the number of indirect tax payers. Furthermore, there has been an increase in the number of voluntary registrations, especially small enterprises that sell goods to large enterprises. These small enterprises want to come under the ambit of GST and claim input tax credit benefit.

DISADVANTAGES OF GST

Increased costs due to software purchase

Businesses have to either update their existing accounting or ERP software to GST-compliant one or buy a GST software so that they can keep their business going. But both the options lead to increased cost of software purchase and training of employees for an efficient utilization of the new billing software.

Clear Tax is the first company in India to have launched a ready-to-use GST software called *Clear tax GST software.* The software is currently available for free for SMEs, helping them transition to GST smoothly. It has truly eased the pain of the people in so many ways.

Being GST-compliant

Small and medium-sized enterprises (SME) who have not yet signed for GST have to quickly grasp the nuances of the GST tax regime. They will have to issue GST-complaint invoices, be compliant to digital record-keeping, and of course, file timely returns. This means that the GST-complaint invoice issued must have mandatory details such as GSTIN, place of supply, HSN codes, and others.

ClearTax has made it easier for SMEs with the ClearTaxBill Book web application. This application is available for FREE until the end of September and is an easy solution to this problem. This will help every business to issue GST-compliant invoices to their customers. These same invoices can then be used for return filing through the *Clear Tax GST* platform.

GST will mean an increase in operational costs

As we have already established that GST is changing the way how tax is paid, businesses will now have to employ tax professionals to be GST-complaint. This will gradually increase costs for small businesses as they will have to bear the additional cost of hiring experts. Also, businesses will need to train their employees in GST compliance, further increasing their overhead expenses.

GST came into effect in the middle of the financial year

As GST was implemented on the 1st of July 2017, businesses followed the old tax structure for the first 3 months (April, May, and June), and GST for the rest of the financial year. Businesses may find it hard to get adjusted to the new tax regime, and some of them are running these tax systems parallelly, resulting in confusion and compliance issues.

GST is an online taxation system

Unlike earlier, businesses are now switching from pen and paper invoicing and filing to online return filing and making payments. This might be tough for some smaller businesses to adapt to. Cloud-based GST billing software like the *Clear Tax GST Billing Software* is definitely an answer to this problem. The process for return filing on ClearTax GST is very simple. Business owners need to only upload their invoices, and the software will populate the return forms automatically with the information from the invoices. Any errors in invoices will be clearly identified by the software in real-time, thus increasing efficiency and timeliness.

SMEs will have a higher tax burden

Smaller businesses, especially in the manufacturing sector will face difficulties under GST. Earlier, only businesses whose turnover exceeded Rs 1.5crore had to pay excise duty. But now any business whose turnover exceeds Rs 20lakh will have to pay GST. However, SMEs with a turnover up to Rs 75lakh can opt for the composition scheme and pay only 1% tax on turnover in lieu of GST and enjoy lesser compliances. The catch though is these businesses will then not be able to claim any input tax credit. The decision to choose between higher taxes or the composition scheme (and thereby no ITC) will be a tough one for many SMEs.

LITERATURE REVIEW KELKAR (2009)

Committee recommended that GST will bring qualitative change in the indirect tax system of the country and the GDP will grow due to reduction of production cost leads to enhance consumption by the consumers. Ehtisham Ahmed and Satya Poddar (2009) suggest in “Goods and Services Tax reforms and intergovernmental consideration in India” introduction of GST will provide simple and transparent tax system leading to increase in productivity and output of economy but depends on rational design of GST. Pinki, Supriya Kamma and Richa Verma (2014) in “Goods and Services Tax-Panacea for indirect tax system in India” concluded that the NDA government is positive towards execution of GST will benefit the government and all the stakeholder in long run but importance to be given in IT infrastructure. Monika Sehrawat and Upasana Dhanda (2015) in “GST in India: A key tax reform” concluded that introduction of GST will undoubtedly boost the Indian economy but focus should be given on rational design of GST model and timely implementation.

III. RESEARCH METHODOLOGY

An explanatory research is studied based on secondary data collected from various journals, books, government reports, articles and newspapers which focus on different aspects of Goods and Services Tax.

Our aim is to research about the changes in GST in Indian economy. Data is collected on the basis of primary and secondary data. Primary data is collected from internet, NitiAayog etc. Secondary data are to be collected from newspapers, magazines, internet, CA’s, CS etc. Moreover, we will conduct the survey on the basis of questionnaire method in which we conduct a sample size i.e. 100 people from business sectors and collect the data, analysis and interpret. The data also collected considering with our faculty mentors with their experiences are also included in this research paper.

IV. CONCLUSION

The Goods and Services Tax (GST) dominion is an unconcerned attempt by the government to justify the indirect tax structure of the country. The government should study in depth the GST mechanism set up by different countries around the globe and also their fallouts before implementation. No doubt GST had simplified the existing indirect tax system and helps to overcome the cascading effect of tax. The bill was introduced to implement one country one tax but resulted into a pitfall as the price of basic goods and services had gone upward, in spite of government demand for a positive change in the economy with a GDP growth.

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BANKING AND FINANCIAL INCLUSION

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Abstract

The issue of financial inclusion is a development policy priority in many countries. Around 50% of the Indian population suffers from chronic poverty and hunger. Only 31% of the Indian population has access to Banking services. The rest 69% are still deprived of bare minimum banking services for which they are totally dependent on informal banking sources like private money lenders. Banking sector plays considerable role in bringing financially excluded people in to formal financial sector as policies of the government and Reserve Bank towards financial inclusion are implemented through banking sector. In order to expand the credit and financial services to the wider sections of the population, a wide network of financial institutions has been established over the years in India. Banking sector play a vital role in the economic development of India. The economic progress of the country achieved through maximum number of participation from all the sections of the society. The research paper main aim is to find the role of Indian banking sector in financial inclusion. The data for the study has been gathered through secondary sources including report of RBI, finance ministry, books on financial inclusion and other articles written by eminent authors. The researcher concluded that financial inclusion is playing a catalytic role for the economic and social development of Indian society.

Key words:-*financial inclusion, banking sector, Indian banking, economic progress.*

I. INTRODUCTION

India has a long history of banking advancement. After Independence, the major focus of the Government and the Reserve Bank was to develop an efficient banking system which could support planned economic development through deployment of resources/deposits and channel them into productive sectors. Financial exclusion is the main cause of poverty. Besides financial illiteracy financial exclusion in rural areas is mainly because of lack of opportunities and access to finance. Financial exclusion is proving to be a major thorn in the path of Indian economic growth. Access to finance by the poor, disadvantaged and unprivileged group is a prerequisite for poverty reduction and social change. India is a country of 1.2 billion people, spread across 29 states and seven unions territories. There are around 600000 villages and 640 districts in our country. A vast majority of the population, especially in rural areas, is excluded from easy access to finance .40% of households having bank account, but only 38% of the 117,200 branches of scheduled commercial banks are working in rural areas.

II. REVIEW OF LITERATURE

Many studies discussed that to access to finance as been seen as crucial factor in enabling people to transform their production, employment activities and to exit poverty. This study analyses to accelerate the growth and development and condense the income inequality and poverty, the access the safe, easy and affordable credit and other financial services. This paper tries review the of banking sector in financial inclusion. The study found out that in spite of the increased spread of formal banking network in the recent, past, access to basic financial services to reach all largest sector in society.

III. OBJECTIVITY OF THE STUDY

The main objectivity of the study is the role of banking sector in financial sector.

1. To examine present scenario of financial inclusion in India.
2. To study the impact of financial inclusion indicators on growth of Indian economy.
3. To investigate the major factors affecting to increase the financial services.

IV. RESEARCH METHODOLOGY

This study based on secondary data that was mainly collected from other articles, magazines .newspapers research journals, research articles, e-journals, various books. And this information collected from report of RBI. Ministry of finance, government of India . report of trend on progress of Indian banks. The study analyze has been used to establish relationship between financial inclusion and economic growth.

FINANCIAL INCLUSION

It means that individuals and businesses have access to useful and affordable financial products and services that meet their needs – transactions, payments, savings, credit and insurance – delivered in a responsible and sustainable way.

While inclusive banking began, in spirit, with the nationalisation of banks in 1969 and 1980 in India, the real thrust on financial inclusion (FI) came in 2005 when the Reserve Bank of India (RBI) highlighted its significance in its annual policy statement of 2005-06.Ju

What is the concept of financial inclusion?

Financial Inclusion is the process of. Financial Inclusion is the process of. ensuring access to appropriate financial products and services needed by vulnerable groups such as weaker sections and low income groups at an affordable cost in a fair and transparent manner by mainstream Institutional players.

OBJECTIVES OF FINANCIAL INCLUSION

Financial inclusion intends to help people secure financial services and products at economical prices such as deposits, fund transfer services, loans, insurance, payment services, etc. It aims to establish proper financial institutions to cater to the needs of the poor people.

Why Financial Inclusion is Important?

The inclusion helps individuals to make daily payments reliably. It helps them to access credit which can be invested in their small-scale income-generating activities. It also helps people save their cash so that they can make future investments or respond to unforeseeable risks

The main aim of financial inclusion

One of its aims is to get the unbanked and under banked to have better access to financial services. The availability of financial services that meet the specific needs of users without discrimination is a key objective of financial inclusion.

Challenges of financial inclusion

The large size of the unbanked population spread across vast geographies, limited access to credit, low skill, low productivity and vulnerability to the risk of small and marginal farmers, rural landless and urban poor and lack of financial and technological literacy are some of the demand side issues.

SUGGESTIONS

1. To increase the repayment of loans by customer, banks can offer them the existing schemes
2. Help bottom of pyramid by providing micro credit to improve micro insurance
3. Make more liquidity availability of banks so banks provide financial service to the customers
4. Bank should give feel free and good service to the customers
5. Mobile device with biometric authentication service for customer account safety and security

V. CONCLUSION

RBI with its policy initiatives targeted at expanding the outreach of banking services to remote parts of the country. The PSBs (Public Sector Banks) are also taking initiatives based on the strength of their balance sheet. It means that they may be cautious in providing services under FI (Financial Inclusion) program considering the cost factor involved in it. Therefore, FI program needs to be incorporated in their business model and not to take it as meeting regulatory requirement only or as a charity. RBI from time to time issued guidelines on disclosure requirement on asset quality, capital requirement etc. for banks. Following the same way there should be some mandatory disclosure requirement for banks on FI program.

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A STUDY ON INFLUENCE ON SOCIAL MEDIA ADVERTISEMENT ON CUSTOMER BEHAVIOR

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Abstract

The study is to know the consumer behavior on social media and their decisions making. It is one of the most popular online activities that many people spend their time on it. Social media has changed the how consumers and marketers communicate with each other more consumers are involved in social networking. Social networking platform as a part of everyday life or virtual places where people as users, share their opinion, warnings, experiences and information. the consumers social and commercial experience on the internet has been enriched through the daily use of social media and the other hand companies benefit from this state and try to provide their products through a friendly environment such as social networks ,less direct to the consumers ,aiming to maximize the consumers experience. The main objective of this study to know the problems involved in the social media.

***Key words**: Consumer behavior, customer satisfaction, social media*

I. INTRODUCTION

Social media is a relatively recent phenomenon. Over the last decade, the Worldwide Web has seen a proliferation of user-driven web technologies such as blogs, social networks and media sharing platforms. Collectively called social media, these technologies have enabled the growth of user-generated content, a global community, and the publishing of consumer opinions (Smith, 2009). This movement now dominates the Way we use the web and have given rise to popular platforms like Face book, YouTube, Instagram and Twitter, where people connect, produce and share content. The social media revolution has led to new ways of seeking and obtaining Information on the multitude of products and services in the market. It has enabled Consumers to connect and discuss brands with each other quickly and easily (Powers Et al., 2012). Consumer opinions on products and services are now increasingly dominated by strangers in digital spaces, which in turn influence opinions in the offline Space (Smith, 2009). Social media have

empowered consumers, as marketers have no Power over the content, timing or frequency of online conversations among consumers (Man gold and Faulds, 2009).
The use of social media by consumers is anxiously followed by marketers, but not Much is known about how it influences the consumers' decision-making. Many studies focus on consumer behaviour in the online shopping environment, but without Consideration of the effects of the internet on the different phases of consumers' decision Process (Darley et al., 2010). This research explores how the presence and abundance of these new information sources is influencing the decision process of consumers for Complex purchases. The classical EBM model (Engel et al., 1990) is chosen to study the consumers' Decision process due to its simplicity and versatility. The model consists of five stages:

1. Need recognition, information search, alternative evaluation, purchase decision, and
2. Post-purchase evaluation. The research seeks to ascertain the relevance of the model in
3. The context of social media usage.
4. A quantitative survey was used to retroactively attempt to explore aspects of the Phases in the decision process. A total of 158 participants completed the survey, and their
5. Responses were used to analyse the decision-making process of their complex purchase Instances.

II. LITERATURE REVIEW

2.1 History and classification of social media The creation of social networking sites like MySpace in 2003 and Facebook in 2004 led to the popularity of the term 'social media'. The term 'Web 2.0' was also first used around this time to describe the new use of the internet as a platform where content is no longer created and published by individuals, but is continuously modified by many users in a participatory and collaborative manner (Kaplan and Heinlein, 2010). Web 2.0 led to the introduction of collaborative projects, Wikis and interactive blogs; thus facilitating the creation of user networks and the flow of ideas, information and knowledge among users (Constantinides, 2014).

User generated content (UGC) refers to media content that is publicly available and created by end-users (Kaplan and Heinlein, 2010) and, according to OECD (2007), it should have been created outside professional routines, without a commercial market context. The latter refers to the content creator; the topic of the UGC can be (and often is) a commercial product or service regarding which the discussants volunteer their opinions.

From these concepts of Web 2.0 and UGC, social media can be defined as a group of internet-based applications that build on the ideological and technological foundations of Web 2.0 and that allow the creation and exchange of UGC (Kaplan and Heinlein, 2010). Social media can be categorized into: collaborative projects (Wikipedia, blogs), content communities (YouTube), social networking (Face book), virtual game worlds (World of War craft), and virtual social worlds (Second Life) (Kaplan and Heinlein, 2010). Nowadays, e-commerce and professional review sites also accommodate UGC, for instance, Amazon and dpreview.com.

III. OBJECTIVE

1. To know how the social media has an impact on the consumer purchasing behavior.
2. To examine how social media channels have affected buying behavior.
3. To analyze why, when and how social media has impacted on consumer decision making process.
4. To identify reasons that tempts consumers to purchase online.

SCOPE OF THE STUDY

The main aim of this research is to gain deep understanding o f consumer purchasing behaviour, so the research firstly purposes to understand the factors that influence the consumers' buying decisions and gather knowledge about the stages o f the buying decision process As the Internet provides many online communication techniques for consumers, this research aims at analysing the consumer behaviour in digital environment and evaluating how digital interactivity among consumers plays a role in their purchasing decisions research is to explore how social factors play an essential role in consumers' purchasing decisions and how others' product-related opinions are influential on their buying intentions Social interactive tools create a digital interactivity and facilitate EWOM among consumers, so this research also purposes to evaluate how these tools are used to seek other's opinion before making a purchase decision

This research is designed to study buying decision process o f different products at different prices in order to compare processes according to price changes and understand which factors are the most influential on the buying decisions as the price changes Finally, studying on different products will also give an insight to understand for which types of products social interactive tools are mostly used

IV. RESEARCH METHODOLOGY

The research is conducted by using secondary data. The in formations were collected from the news papers, magazines, articles. In order to answer the research question and meet the objective, there is also possibility of re analysing data that have been collected for some other purpose and such data are known as secondary data (Saunders et a l , 2009) Secondary data can provide a useful source to be able to address the research question by supporting primary data According to many researchers, there is a variety of classifications for secondary data and it can be collected from written material such as book, journals, websites, forums, etc or non-written materials such as voice and video recordings, pictures, television programmes, etc (Robson 2002, Hakim 1982) In this research, secondary data was collected from websites, such as review and rating sites, forums, blogs, micro-blogging, media sharing sites and all other social media websites that the buyer used in his buying decision processes This would produce data about how the buyer collected the information and others' opinions about the products that he had intention to buy from these websites and which kind of information on these sites influenced the buyer's intention before making his purchase decision.

V. CONCLUSIONS

A key issue for marketers currently is to understand how digital and social media are used in the purchase decision process (Powers et al., 2012), their influence on buyer behaviour, and their role as a marketing tool. The results overall show that the classical model of decision-making is valid in describing the decision process of consumers in this social media age. Stage characteristics positively associated with higher consumer satisfaction are easiness, enjoyment, trust and confidence. Those who enjoyed the decision-making process had greater satisfaction in the three stages and the final purchase. High trust and confidence led to greater satisfaction with the stages and the purchase. Satisfiers were more satisfied with their information search, while maximises had lower satisfaction. Finally, the study shows that the use of social media improved satisfaction for consumers during the initial stages of information search and alternative evaluation but did not help much in improving satisfaction in the purchase decision stage, nor in the post-purchase evaluation. Many consumers are just as satisfied to reach their purchase decisions in the traditional physical stores after having conducted their search and evaluation online; which means that brick-and-mortar shops have not yet lost their significance.

Social media has enabled marketers to access and monitor consumer opinions on a continual instant basis by listening-in and participating in online conversations, and observing what people are discussing in blogs, forums and online communities (Constantinides, 2014). With such vast information freely available on social media, it is up to businesses to harness it positively to improve their product offerings, their customer relationship management, and their profitability.

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CONSUMER PERCEPTION ON E-BANKING SERVICES

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Abstract

Today we are in the era of globalization. Multinational organizations worldwide have adopted globalization as their first strategic choice. Advancement in technology has facilitated globalization too. Same holds true for banking industry. Technological advancement, changes and innovations have always leveraged the standards of mankind. It has given new dimensions to society. It has also altered the way services can be offered. Information Technology has been a major driving force of economies worldwide during the last 2 decades. Its impact has been readily felt in banking industry also. The development and the increasing progress that is being experienced in the Information and Communication Technology (ICT) have brought about a lot of changes in almost all aspects of life. In the Banking Industry, it has been in the form of E-Banking or Online Banking or Internet Banking, which is now replacing the traditional banking mechanism. Electronic banking (or net banking) refers to an application of the Internet that allows customers to dial into bank networks or their websites, using their own telephones and computers, and to get a host of banking services directly on their home or office PCs. Net banking offers you armchair convenience and access to your account information from anywhere in the world, at any time of the day or night. This paper contains consumer perception towards the convenience and willingness to use E-banking services are identified and measured. Customer satisfaction level towards the E- Banking has been identified. It also examines, if customers' choice of banks is influenced by the quality of e–banking services provided.

Key words: *Internet banking, customer satisfaction, ATM, Customer Perception, E-Banking, Information Technology, customer.*

I. INTRODUCTION

The rapid advancement in electronic distribution channels has produce tremendous changes in the financial industry in recent years, with an increasing rate of change in technology, competition among players and consumer needs (Hughes, 2001). The proliferation of, and rapid advances in, technology-based systems, especially those related to the internet, are leading to fundamental changes in how companies interact with customers (Ibrahim et al, 2006; Bauer et al., 2005; Parasuraman and Zinkhan, (2002). Internet banking has become the self service delivery channel that allows banks to provide information and offer services to their customers with more convenience via the web services technology The evolution of e banking has fundamentally transformed the way banks traditionally conduct their businesses and the ways consumers perform their banking activities (Eriksson et al., 2008; Sayar and Wolfe, 2007)

What Is E-Banking?

Electronic Banking (E-banking) or Internet banking means any user with a personal computer and a browser can get connected to his bank's website to perform any of the virtual banking functions. In internet banking system, the bank has a centralized database that is web-enabled. All the services that the bank has permitted on the internet are displayed in menu. Once the branch offices of bank are interconnected through terrestrial or satellite links, there would be no physical identity for any branch. It would be a borderless entity permitting anytime, anywhere and anyhow banking

What Is E-Banking Or Internet Banking?

Electronic banking is one of the truly widespread avatars of E-commerce the world over. In simple words, e-banking implies provision of banking products and services through electronic delivery channels. Various authors define E-Banking differently but the most definition depicting the meaning and features of E-Banking are as follows: "E-Banking is a combination of two, Electronic technology and Banking." "Electronic Banking is a process by which a customer performs banking Transactions electronically without visiting a brick-and-mortar institutions." "E-Banking denotes the provision of banking and related service through Extensive use of information technology without direct recourse to the bank by the customer."

Customer Perception and Satisfaction with Electronic Banking

The ultimate goal of any organization is generation of profits and that can be achieved with attaining customer perception and satisfaction. A satisfied customer will come back and refer the electronic banking services to other as well, generating more sales and hence more profits. Banks are no different as they also thrive for profits. Customer perception and satisfaction is considered as a necessary condition for customer retention and loyalty and hence helps in realizing economic goals. Banks are now moving its business toward online along with the conventional banking. Internet banking is just the extension of conventional branch banking. Here the services are being provided online that were originally provided in the branches. Thus, customer satisfaction has got great importance in electronic banking as well. High level of satisfaction is demanded by the customer as customer expectation in electronic banking is very high and competition is also high with little differentiation in type of services offered. Hence, bankers along with the researchers have realized the importance of customer satisfaction in internet banking. The present study makes a contribution to assess perception, satisfaction, and awareness among customer towards e-banking services provided by banks. It also analyze factors such as age, nature of employment, convenience, usage, length of relationship with bank, transaction time, security concern that affect customer preferences with regards to e-banking. This study also attempt to compare traditional banking and e-banking services.

Popular services covered under E-Banking

The popular services covered under E-banking include:-

1. Automated teller machines
2. Credit Cards,
3. Debit Cards,
4. Smart Cards,
5. Electronic Funds Transfer system
6. Mobile banking
7. Internet banking
8. Telephone banking.

Benefits of Banking

In recent time E-banking has spread rapidly all over the globe. All Banks are making greater use of E-banking facilities to provide batter service and to excel in competition. The spread of E-banking has also greatly benefited the ordinary customer in general and corporate world in particular. The following points summarize benefits of e banking.

Benefits to Consumers

1. Customer’s account is extremely accesses able with an online account.
2. Customer can withdraw can at any time through ATMs that are now widely available throughout the country.
3. Besides withdrawing cash customers can also have mini banks statements, balance inquiry at these ATMs

4. Through Internet banking customer can operate his account while sitting in his office or home. There is no need to go to the bank in person for such matter.
5. E-banking has also greatly helped in payment of utility bill. Now there is no need to stand in long queues outside banks for his purpose.
6. All services that are usually available from the local bank can be found on a single website.
7. Banks are available 24 hours a day, seven days a week and they are only a mouse click away.

Benefits to Banking Industry

1. Banking industry has also received numerous benefits due to growth of E-Banking infrastructure. There are highlighted below:
2. The growth of E-banking has greatly helped the banks in controlling their overheads and operating cost many repetitive and tedious tasks have now been fully automated resulting in greater efficiency, better time usage and enhanced control.
3. The rise of E-banking has made banks more competitive. It has also led to expansion of the banking industry, opening of new avenues for banking operations.
4. Electronic banking has greatly helped the banking industry to reduce paper work, thus helping them to move the paper less environment.
5. Electronic banking has also helped bank in proper documentation of their records and transactions.
6. The reach and delivery capabilities of computer networks, such as the Internet, are far better than any branch network

Benefits to General Economy

Electronic Banking as already stated has greatly serviced both the general public and the banking industry. This has resulted in creation of a better enabling environment that supports growth, productivity and prosperity. Besides many tangible benefit in form of reduction if cost, reduced delivery time, increased efficiency, reduced wastage, e-banking electronically controlled and thoroughly monitored environment discourage many illegal and illegitimate practices associated with banking industry like money laundering, frauds and embezzlements. Further E-banking has helped banks in better monitoring of their customer base. This it is a useful tool in the hand of the bank to device suitable commercial packages that are in conformity with customer needs. As e banking provide opportunity to banking sector to enlarge their customer base, a consequence to increase the of volume of credit creation which results in better economic condition, Besides all this E-banking has also helped in documentation of the economic activity of the masses.

Challenges of internet banking

In the Internet banking system, information is considered as an asset and so worthy of protection. However, the present system of authentication does not address the security aspect in full. This calls for an urgent need to acclimatize the whole system. According to Online Banking Association, member institutions rated security as the most important issue of online banking. There is a dual requirement to protect customers' privacy and protection against fraud. Another major issue is that of Data Protection and the need for a legal and regulatory framework.

Information security in e-banking present's two main areas of risk: preventing unauthorized transactions and maintaining integrity of customers' transactions. Data protection falls in the latter. Data protection laws primarily aim to safeguard the interest of the individual whose data is handled and processed by others. 'Interests' are usually expressed in terms of privacy, autonomy and/or integrity. The Internet and its underlying technologies will change and transform not just banking, but also all aspects of finance and commerce. It represents much more than a new distribution opportunity. It will enable nimble players to leverage their brick and mortar presence to improve customer satisfaction and gain share. It will force lethargic players who are struck with legacy cost basis, out of business since they are unable to bring to play in the new context.

II. OBJECTIVES OF THE STUDY

The main objective of this study is to examine the perception of the customers towards e-banking services of the commercial banks in India. In addition, the study has the following secondary objectives

1. To study the growth and progress of electronic banking
2. To study the perception of the customers towards payment services
3. To study about impact of e-banking on customers and bankers
4. To offer suggestions to improve the standard of e-banking services

III. REVIEW OF LITERATURE

Review of a few important research papers is made in the following paragraphs with an important objective to identify the research gap that exists at present.

Dr. M. Abdul Hakkeem and Y. MoydheenSha (2015) in their analysis it was observed that particular age group have used these services, the satisfaction of the customer majorly influenced the convenience, awareness, and responsiveness. In the present technology society, most of the banking customer prefer and switch to e-banking facilities. So the banker may improve their services, loyalty to customers and their retention by increasing awareness of other age groups and concentrating on the factors contributing customer satisfaction

R. Elavarasi (2014) The researcher has identified which commercial bank provides better service with regards to e-banking services to customers and also identified satisfaction level of customer view about internet banking website of banks. The data analysis shows that age, educational qualification, occupation, income level of customer are significant factor that decide usage of e-banking services of various banks in the study area. The findings were to increase awareness among people; SBI should advertise and conduct special awareness programs to make E-Banking services more popular among customers.

Sabita Paul (2013) in his work The Adoption of Electronic Banking (E-Banking)in Odisha, India described the current and prompt technological revolution altering the whole world which has crucial impact on the banking sector based on data, collected from customers of different commercial banks of Odisha.

Rahmath Safeenaet.al, (2012) in his study "Technology Adoption and Indian Consumers: Study on Mobile Banking" identified that the evolution of e-banking started from the use of Automatic Teller Machines (ATMs) and telephone banking (tele-banking), direct bill payment, electronic fund transfer and the revolutionary online banking transformation from the traditional banking to e-banking has been a 'leap' change.

RahmathSafeena et.al, (2011) in their research work "Internet Banking Adoption in an Emerging Economy: Indian Consumer's Perspective" analyzed the factors influencing the consumer's adoption of internet banking in India and hence investigates the influence of perceived usefulness, perceived ease of use and perceived risk on use of Internet Banking.

IV. RESEARCH METHODOLOGY

For this study we collected information through

1. Data collection
2. Data analysis
3. Secondary data through journals and research papers

NEED FOR THE STUDY

Today the sophisticated Information technology has taken important place in the future development of financial services, especially banking sector evolution are affected more than any other financial provider groups. Increased use of mobile services and use of internet as a new distribution channel for banking transactions and international trading requires more attention towards e-banking security against fraudulent activities. The development and the increasing progress that is being experienced in the Information and Communication Technology (ICT) have brought about a lot of changes in almost all aspects of life. In the Banking Industry, it has been in the form of E-Banking or Online Banking or Internet Banking, which is now replacing the traditional banking mechanism.

LIMITATIONS OF THE STUDY

1. The study was restricted for few days
2. E-Banking is yet to gain importance especially in rural regions
3. Though need for E-Banking has increased , there is much more to be improved to reach the peak of its height

FINDINGS

1. In gender mostly the users are males. The usage of internet banking in females is very less.
2. It is identified that only middle age people i.e age group between 21- 40 are using internet banking. Below 20 and above 40 age group people using less internet banking services
3. Majority of people are using the E-Banking services frequently and others are using in a very infrequent manner.
4. E-Banking is time saving process for all the people and also easy to use
5. Frequently used E-Banking services are ATM, Bill payments & getting the bank statements.
6. Consumers are using various services provided by their respective banks and the highest used services are the ATM & Bill Payment across various income groups followed by viewing of the account history.

SUGGESTIONS

1. The banks should concentrate on creating awareness to the business holders and other people.
2. The transactions relating to senior citizens like pension and retirement benefits should be provided through e-banking.

3. The banks should minimize the traditional way of methods to maximize the internet banking services.
4. The activities should be undertaken by the banks to attract the new customers towards internet banking.
5. Ensure the security and confidentiality of customer information.
6. Provide a platform from where the customers can access different accounts at single time without extra charge
7. Create a trust in mind of customers towards security of their accounts.

V. CONCLUSION

Here it can be concluded that around 70 % of people have positive perception & are satisfactory with E-Banking Services. Still people of these areas are not using all the E-banking services frequently because they less knowledge about computer and internet; so they feel hesitation in using E-banking services. So banks should improve their promotional and communication strategies to make aware the customers regarding IT services and buildup positive perception to improve the level of usage of E-Banking with high level of satisfaction.

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STAFF MOTIVATION AND IMPACT ON PRODUCTIVITY

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Abstract

A substantial body of the theory and empirical evidence exist to attest to the fact that motivation and productivity are concepts which have been subjects of immense interest among researcher and managers. Employees are a company's livelihood .how the fell about the work they are doing and the results received from that work directly impact on organization performance and ultimately its stability .the study had the following objective to establish the relationship between motivation and higher productivity among workers to find out any relationship between motivational factors and work of staff and to determine how incentives influence workers approach to work and they performance. There are different needs and expectation for an employee to join any organization. Monetary and non monetary factors are used by human resource managers to achieve different employee and organization related objectives. Motivation show a crucial significant fort on in all private and public organization. organization can not run and can not attain their attain desires goals and objective without motivating there employees .the study recommended that increase in salary via promotion, overtime allowance and holiday with pay should be used as motivational tools.

Key words - *motivation, productivity, theories, non financial reward*

I. INTRODUCTION

Motivation and productivity are concepts which have been subject of immense interest among researchers and practitioners. Both concepts have been defined in a variety of ways by several scholars. If we have to review the definitions the paper will be unnecessarily long and boring. There four we have adopted the approach of describing what we mean by these two terms and proceeding to discuss the issues with the understanding that the description will serve the purpose of definition. Research in the relationship between motivation and productivity is justified on at least two grounds. The first justification is the rapidly changing work place environment in and its meaning to the young generation of employees in high paying jobs in the oil and gas and other high technology related organization who do not accept the traditional approach to employee motivation. Motivation is a complex phenomenon that is personal to the individual and influenced by many factors. The various need and expectation at work can be categorized has extrinsic and intrinsic motivators Mullins. In order to increase work effective performance its important to address a number of issues such as increasing motivation among employees through the use and implementation of adequate motivational techniques. A review of theories and empirical evidence on the central issues at stake on how to boost motivation there four becomes timely .the rest of the paper is divided in to four sections. The immediate section after these introduction briefly reviews some theories and empirical studies on motivation the third section presents hour use on motivation of workers for enhancing their productivity based on the literature analysis. Section four concludes the paper.

II. OBJECTIVE OF THE STUDY

1. To determine the weather motivation increase productivity
2. To determine the extent relationship between the employees and management.
3. To analyse the motivational measures and productivity/performance.
4. To examine the employee motivation in the organization.
5. To ascertain the higher performance and productivity

III. SCOPE OF THE STUDY

This study is impact of motivation on organizational productivity. The study will also covers the various techniques of motivation and theories of motivation as they impact on employees productivity in an organization. The study will cover a period of ten (10) years of organizational performance.

LIMITATION OF THE STUDY

1. It main concentration on staff motivation and impact on productivity
2. Time was a major limitation for the study
3. It focused on the motivation and productivity of customers

Time constraints- due to the short time given for the study, the researcher could not get all the required information needed for the study

Finance- as a result of money constraint the researcher had not enough money to carry out the study beyond the level. The researcher could not visit places where necessary information relevant to the study could be obtained.

Attitude of respondents – some of the respondents were unwilling to cooperate with the researcher because they felt, they have nothing to benefit from the study both financially and otherwise. Besides they were afraid of losing their jobs, if all information needed are released to the researcher.

IV. LITERATURE REVIEW

Another theory is the equity theory of motivation developed in the early 1960's by J. Stacey Adams, a psychologist. The theory proposes that a person's motivation is based on what he or she considers being fair when compared to others (Redmond &Housel, 2015). It recognizes that motivation can be affected through an individual's perception of fair treatment in-social exchanges. When compared to other people, individuals want to be compensated fairly for their contributions to the organization. A person's beliefs regarding what is fair and what is not can affect his motivation, attitudes and behaviorism which will in turn affect subsequent performance. When applied to the workplace, equity theory focuses on an employee's work compensation relationship or "exchange relationship" as well as that employee's attempt to minimize any sense of unfairness that might result. According to the theory, underpayment inequity induces anger and distress while over payment induces guilt. (Redmond & House ll, 2015).

It is adequately documented in the literature that several thinkers from Adam smith to Abraham ma slow and others have studied human behaviour from different perspective-economic, psychological, behavioral etc. to understand what motivate people to do the things they do in the process they developed several theories of motivation. This section presents a brief review of some of the theories and empirical evidences on the relationship between motivation and productivity.

The most popular theory of motivation in the classical literature is perhaps that of a United States psychologist, Abraham ma slows hierarchy of needs theory. Mas low(1943)discussed five levels of employee needs: physiological, safety and security, social, esteem or ego and self-actuation.

According to this theory people have many needs which motivation them to work that those needs had to be satisfied before the next higher level social need would motivate employees to work hard and increase productivity.

Victor Vroom developed the expectancy theory The more positive the reward the more likely the employee will be highly motivated. Conversely, the more negative the reward the less likely the employee will be motivated to work harder (Vroom, 1964, as cited in Mali k, et al, 2011: 39). This theory was further developed by Porter and Lawyer (1968).

Lastly, B.F. Skinner's reinforcement theory states that those employee behavior that lead to positive outcomes will be repeated and behaviour that lead to negative outcomes will not be repeated (Skinner, 1953, as cited in Mali k, et. al., 2011:39).

V. RESEARCHMETHODOLOGY

Research methodology is the specific procedures or techniques used to identify, select, process and analyze information about a topic. Research methodology is a systematic approach to collect and evaluate data in the research process.

VI. CONCLUSION

The researcher therefore conclude from his findings that the effect of motivation on employee productivity is of paramount important to the organization .In order to meet up with the current dynamic rate of the business trends, the management of the manufacturing firms in Nnewi should try as much as possible to adopt good and positive motivational techniques to increase the moral of the workers towards productivity and performance. Finally, management of the manufacturing firms in Nnewi should seek for various ways of improving productivity in their company by finding out the effect, causes or problems associated with motivation. Meanwhile, for the workers to be motivated, the management must posse good Effect of Motivation on Employee Productivity: A Study of Manufacturing Companies in Nnewi International Journal of Managerial Studies and Research (IJMSR) Page | 147 quality and personal value which will help them to identify those things that motivate their staff and apply them properly.

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STUDY ON CUSTOMER SATISFACTION TOWARDS ONLINE SHOPPING

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Abstract

"A Study on Customer Satisfaction towards Online Shopping" It has been undertaken because the customers are centre point of the business and what are the factors affecting customer satisfaction. E commerce plays a very important role in today's world .and online shopping is the process of buying and selling the goods with the help of internet. It produces almost all the goods and service to the customers in the today's world it provides various types of goods to the consumers at the door step. The main objectives of the study are to identify the variables positive customer satisfaction and problems towards online shopping. Online shopping is more popular all over the world people are tending in online shopping by using the online websites. The sale persons are busy in studying the behaviour of the consumers in the online purchase.

Keywords *– customer satisfaction, online purchase, consumer behaviour*

I. INTRODUCTION

Online shopping is a process where the consumers buy the goods through online directly. The term Internet is as a business tool for companies and individuals. Internet became a new mediator between companies and their customers. Today the consumers visit the web stores from the comfort of their home and shop as they sit in front the computer and they buy variety of items in the online stores. Many people will purchase the various items in the online because of the convenience e.g. -books, clothing, toys, house hold applications etc.

In fact, the people will purchase the anything from the companies when they provide their product in the online shopping allows browsing endless possibilities even, they offer the products or items which is not available in the store. The main concept is that allows the consumers to buy in the internet. Online shopping has become the popular method for purchasing and selling of the goods due to the various reasons. because of the busy schedule of the people they face the problem in consuming of the time as a solution to this problem people are tend to use online purchase. Because of the online shopping facility people can get the full information about the product which they are planning to purchase there is no local or international barriers in the in the online shopping hence the people can purchase the purchase not only a local product but also products from foreign countries. from past few years online shopping or E shopping has been increased online buyers through the world. The consumers perception on online shopping varies from individual to individual and the perception is limited to a certain extent with the availability of the proper connectivity and the exposure to the online shopping. The satisfaction of the consumer also has similarities and difference based on their personal characteristics. The study reveals that mostly the youngsters are attached to the online shopping and hence the elder people rarely use online shopping much as compared to the youngsters

HISTORY OF ONLINE SHOPPING

1. Michael Aldrich has been invented the online shopping by using the videotext in 1979.
2. In 1981 saw the business to business transaction by UK based Thomson holidays.
3. In 1982 Mintel a video text online eservice accessible by telephone lines, could to make online purchase, train reservations, check stock price. it is considered the most successful pre-WWW online service.
4. In 1991 the internet has commercialised saw the birth of e commerce.
5. In 1995 amazon started to sell the books online, currently it sells almost anything.
6. Shopping using access to Wi-Fi and show rooming trend in fact this Forbes report says us that 75% of people use the mobile phones for making the purchase.

II. OBJECTIVES OF THE STUDY

1. To analysis the satisfaction level of the consumers towards online shopping.
2. To know the reasons for customers, purchase in the online shopping.
3. To identify the variables this leads to the consumer satisfaction.
4. To identify the problems in the online shopping.

III. SCOPE

1. To know which they admire in their product.
2. To know which type of purchase most of the people will prefer.
3. To know the quality and availability of the product.

LIMITATIONS

1. Shortage of time
2. Customers have to bear the delivery charges
3. Safety measures regarding online payment

IV. REVIEW OF LITERATURE

As Bellmanet al. (**1999**) mention, demographics are not so important in determining online purchasing potential. Whether the consumer has a wired lifestyle and the time constraints the person has are much more influential. Risk taking propensity is also a powerful factor. E-shoppers have higher risk-taking tendencies. Consumers with high levels of privacy and security concerns have lower purchasing rates in online markets but they balance this characteristic with their quest for making use of the information advantage of the environment (Kwak et al., 2002; Miyazaki and Fernandez, 2001). These educated individuals, as more confident decision makers, are much more demanding and have greater control over the purchasing process from initiation to completion (Rao et al., 1998).

Goldsmith and Flynn (**2004**) sate that home clog is another traditional selling channel where people can shop at home because of varieties of products in the CatLog. they can order through the phone or the mail. it is convenient except that they are not able to touch and feel products before purchasing sultana and Hinrichs (2000) in this study concluded that the consumer willingness to and preference for adopting the internet as his or her shopping medium was also positively related to income house hold size and innovativeness

(S, Rehman , & A, I, 2012) in their studies found the customer perception towards online shopping in developing countries. They found that the developing countries are more participative in online shopping and they describe that there is no significant relationship between the risk and online shopping. This studies proves that online shopping and risk does not (Bae & Lee, 2011)conducted a survey and found that more people prefer to do online shopping rather than offline shopping and found that customer doing online shopping is more simple and this online shopping is done satisfactory

(Kanwal, 2012) focuses on the demographic profile of adopters and non- adopters of online shopping. For the study, the data has been collected from 400 respondents in the form of questionnaires. The study has been conducted on online shopping in 3 cities of Punjab and this paper has analysed the various reasons for adoption and non- adoption of online shopping by the customers.

Kimandpark (**2005**) using us samples suggest positive samples as well as willingness to search for a pre purchase information leads to strong lively hood that they buy online shoppers are required to have computer skills in order to use the internet for shopping. hence those who are not comfortable with the computer will likely to do shop in traditional store modern shop are discount store (monsuwe,2004) because it will be faster shopping their than in the internet shop.

V. RESEARCH METHODOLOGY

The data which has been collected the secondary data refers to the information which has been collected from available sources for e.g. newspapers, articles, internet, magazines etc

ANALYSIS AND INTERPETATION

The analysis of this study is to know the satisfaction level of the consumers when the items are purchased through online. To identify the variables this leads to the customer satisfaction towards online shopping. such variables have been analysed.

Product quality

Customers face the problems regarding the product quality when they purchase the goods through online because always the consumers prefer the better quality when they compare one product to another.

Age

It is one of the most important for analysing the age of the consumers such as youths will do more purchase in online shopping when they are compared to others.

Gender

This is also another important variable it says that women will purchase more items compare to the male.

Easy availability

It has been analysed that the products will be easily available to the consumers as per their convivence with the easily accessible internet facility at the home itself.

Online payment

It means while purchasing any items or products the payment is made through online with in a very short period of time it consumes very less time.

Brand image

It says that brand image of the product is very important depend upon the brand of the products the consumers will purchase the more items in online shopping.

Educational qualification

It is also more important because the persons who are educated will prefer more online shopping when compare to the uneducated.

VI. FINDINGS AND SUGGESTIONS

1. The study on customer satisfaction towards online shopping has say the finding that the customers who will purchase the goods through online will prefer more product quality they won’t see the cost.
2. This study has been found that many customers will prefer more online shopping because they can purchase the products at their home by use of internet and making the online purchase.
3. It says that the consumes use less time while purchasing the items through online shopping.
4. It says that depend upon age and gender purchasing will change in the online shopping.
5. This study Customers faced the major problem on the theft of credit card information and lack of security on online payments the step to solve this problem is to create customer confidence on online shopping.

VII. CONCLUSION

The Present study attempted to know the customer satisfaction on on-line shopping. The customers are expressing their opinion what felt that online shopping is comfortable and easier when compared to past as internet, e-commerce and e-banking is improving day by day. Online shopping is becoming more popular in todays with the increase in the usage of World Wide Web known as www. Understanding the needs of the customers for online selling has become greater challenge for marketers. Specially understanding the consumer's attitudes towards online purchase.

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GST IS ESSENTIAL FOR SUSTAINABLE DEVELOPMENT OF INDIAN ECONOMY

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Abstract

The Goods and Services Tax (GST) is a value-added tax levied on most goods and services sold for domestic consumption. The GST is paid by consumers, but it is remitted to the government by the businesses selling the goods and services. In effect, GST provides revenue for the government. France was the first country to implement the GST in 1954, and since then an estimated 160 countries have adopted this tax system in some form or another. Some of the countries with GST include Canada, Vietnam, Australia, Singapore, UK, Monaco, Spain, Italy, Nigeria, Brazil, and South Korea. India joined GST group on July 1, 2017. This paper is an evaluation of what the impact of GST (Goods and Service tax) will be likely be on Indian Tax system. Goods and Service Tax is a comprehensive indirect tax levy on manufacture, sale and consumption of goods as well as services at the national level. It replaces all indirect taxes levied on goods and services by the Central Government and State Governments. GST is the only tax that directly affects all sectors and sections of our economy. The heritage, silent facets and the impact of GST in the present tax scenario in India has been indirect discussed in this paper. The goods and services tax (GST) is aimed at creating a single, unified market that will benefit both corporate and the economy. A couple of countries implemented this tax system followed by France, the first country introduced GST. Goods and service tax is a new story of VAT which offers a widespread set off for input taxcredit and subsuming many indirect taxes from state and national level. India is a federal democratic and therefore the GST will be implemented parallel by the Central and State governments as CGST and SGST respectively. The present paper focused on explaining the concepts of GST and its evolution in India. Then it discussed the salient features of GST and how does it works. It highlights the benefits of the GST for Indian economy. This paper also shows the challenges to implement GST and how it can be overcome. Thereafter, have discussed the possible challenges and threats and opportunities that GST brings before us to strengthen our free market economy.

Key words: *GST, Developing viable and sustainable tax systems, CGST and SGST, IGST*

I. INTRODUCTION

The GST or the Goods and Service Tax is a long pending indirect tax reform which India had been waiting for, and which is hoped to iron out the wrinkles in the existing tax system. This comprehensive tax policy is expected to be one of the most important reforms in contributing to the India growth story.

GST is expected to be a critical reform in spurring growth in the economy. When introduced, GST will not only make the tax system simpler, but will also help in increased compliance, boost tax revenues, reduce the tax outflow in the hands of the consumers and make exports competitive. It is hoped that the new Government will set forth a roadmap of the GST implementation in the upcoming Budget.

To begin with, the GST is a value added tax to be levied on both goods and services (except for a list of exempted goods and services), at both the centre and state level (Central GST and State GST respectively). This is a single tax which will be levied on the product or service which is sold. In other words, multiple taxes like CENVAT, central sales tax, state sales tax, octroi, etc will not exist and will be replaced by GST. This comprehensive tax covers all stages from manufacture to sale. The tax will be levied only on the value added at each stage of the life cycle. The GST, as mentioned above is an indirect tax and will be borne by the customer. There will be a standard rate of GST across various goods and services, which could broadly be in line with international rates. World over, GST has been implemented in over 150 countries. GST Council was set up, chaired by Union Finance Minister to introduce GST. It has proposed four slabs of tax under GST:

1. 5% for Mass consumption items like spices and mustard oil.
2. 12% for processed food items.
3. 18% for Soaps, hair oil, toothpaste, refrigerators, smart phones.
4. 28% for White goods ,cars.

White Goods are heavy consumer durables items such as A.C., Washing Machines, & Refrigerators. Since earlier these goods use to be in White colour & typically still in white colour so known as white goods despite their availability in varied colour. Brown Goods are light electronics consumer durable items such as T.Vs, Radio, Digital Media players & computers etc.

1. 0% GST for 50% of the consumer price basket, including food grains.
2. 28% + Cess for Luxury Cars, Pan masala, Tobacco &Aerated drinks(These goods are known as Ultra Luxury ,Demerit & Singoods; Ultra luxury means costlier cars like B M W ,Audi etc. Aerated drinks are in demerit goods category; Sin goods are Pan masala, tobacco, etc.)

3. GST Cess will be charged for 5 year &this money will be used to finance compensation to states for losses of Revenue.
4. GST Cess will subsume all existing cess(like Swachh bharatabhiyaan, Education cess & Krishikalyan cess)except Environmental cess.
5. GST on Petroleum & byproducts & also on Alcohol will be decided &charged by States.
6. Enterprises which have annual turnover less than 20 lacks in plain areas & 10 lacks in hilly areas are exempted from GST tax.

BENEFITS OF GST

For business and industry

1. Easy compliance
2. Removal of cascading
3. Improved competitiveness

For Central and State Governments

1. Simple and easy to administer
2. Better controls on leakage
3. Consolidation of tax base
4. Higher revenue efficiency

For the consumer

1. Single and Transparent tax proportionate to the value of goods and services
2. Reduction of prices

IMPACT OF GST IN VARIOUS SECTORS

Section 2, GST has a positive impact on the economy and on various sectors which are as follows:

Fast Moving Consumer Goods Sector

1. With the implementation of Goods and Service Tax, FMCG sector would really change
2. FMCG sector consists 50% Food and Beverage sector and 30% is Household and Personal care. FMCG sector is the
3. Major taxation contributor both direct and indirect in the financial system
4. FMCG companies set their manufacturing units and warehouses where they can benefit tax benefits. To move the stock from the warehouses among the states they have to pay taxes. So, GST would surely impact on FMCG sector as taxes influence the rate to the corporation

Information Technology Enabled Services

1. The proposed GST rate under the IT industry is not yet determined. While the discussed combined rate of GST for the product is 27%
2. According to proposed GST if the software is transferred through electronic form it would be regarded as service (intellectual property) and if it is transferred through media or any other tangible property then it should be treated as goods
3. Implementation of GST will help in uniform simplified and single point taxation and thereby cheap price.

Infrastructure Sector

1. The Indian infrastructure sectors mainly include power, road, port, railways and mining. And the indirect tax levy is different and unique for each of them, and this is complex in nature
2. Although this sector enjoy different exemptions and concessions as it is important on national front with the implication of GST the variety of taxes will be removed and it would add to the tax bottom with persistence of exemptions and concessions for national attention and development.

Impact on Small Enterprises

In the small scale enterprises there are three categories:-

1. Those below threshold need not to register for the GST.
2. Those between the threshold and composition turnovers will have the option to pay a turnover based tax oropt to join the GST regime.
3. Those above threshold limit will need to be within framework of GST.
4. In respect of the central GST the situation is slightly complex.GST is expected to support observance and which is also expected to broaden tax base adding up to 2% to GDP

II. OBJECTIVES OF THE STUDY

1. To understand the concept of goods and service tax
2. To know the benefits of goods and service tax to economy, business, industry and consumer
3. To examine the features of goods and service tax
4. To understand Key Issues and Analysis of GST
5. To collect information of current tax system and analysis of tax by GST
6. To study challenges before GST in India.

7. To find out effect of Goods and Service Tax as a tax reform tool and its impact on the economy.
8. To find our various implications of Goods and Service tax

III. REVIEW OF LITERATURE

Dr. R. Vasanthagopal, (2011) Studied “GST in India: A Big Leap in the Indirect Taxation System”, and found that the positive impacts are dependent on a neutral and rational design of the GST, balancing the conflicting interests of various stakeholders, full political commitment for a fundamental tax reform with a constitutional amendment, the method. Different news articles, Books and Web were used which were enumerated and recorded.

Switchover to a ’flawless’ GST would be a big leaf ion the indirect taxatio0n system and also give a new impetus to India’s economic change. It is also noted that, buoyed by the success of GST, more than 140 countries have introduced GST in some form to other and is fast becoming the preferred form of indirect tax in the Asia Pacific region.

The Honourable Minister of Finance, Corporate Affairs & Information and Broadcasting, Government of India further mentioned that the implementation of the GST will be pegged as one of the biggest game changing reforms of the Indian government. It will help India become an economically integrated economy, will help reduce business costs and facilitate seamless movements of goods and services eliminating local charges. It would reduce tax cascading eliminating tax on tax and hence help reach a situation where revenue would be benefited and GDP would improve.

Indirect Taxes Committee of Institute of Chartered Accountants of India (ICAI) (2015) submitted a PPT naming Goods and Serice Tax (GST) which stated in concise particulars of the GST and its positive impact on economy and various stakeholders.

IV. RESEARCH METHODOLOGY

The research paper is an attempt of exploratory research, based on the secondary data sourced from journals, Internet, articles, previous research paper. Looking into requirements of the objectives of the study the research design employed for the study is of descriptive type. Keeping in view of the set objectives, this research design was adopted to have greater accuracy and in depth analysis of the research study. Available secondary data was extensively used for the study. The investigator procures the required data through secondary survey

NEED FOR THE STUDY

Most countries with a GST have a single unified GST system, which means that a single tax rate is applied throughout the country. A country with a unified GST platform merges central taxes (e.g. sales tax, excise duty tax, and service tax) with state-level taxes (e.g. entertainment tax, entry tax, transfer tax, sin tax, and luxury tax) and collects them as one single tax. These countries tax virtually everything at a single rate.

The previous system with no GST implied that tax is paid on the value of goods and margin at every stage of the production process. This would translate to a higher amount of total taxes paid, which is carried down to the end consumer in the form of higher costs for goods and services. Implementing the GST system in India is therefore, a measure that will be used to reduce inflation in the long run, as prices for goods will be lower. Combining economic development and environmental sustainability — and fast — is hence imperative for the new government, as it charts out a new development strategy in infrastructure, water, energy, agriculture and jobs.

DATA ANALYSIS AND DATA INTERPRETATION

Scope of GST

1. GST is applicable on the supply of goods or services.
2. Alcoholic liquor for human consumption is exempt from GST.
3. Initially, GST will not apply to: (a) petroleum crude, (b) high speed diesel, (c) motor spirit (petrol), (d) natural gas, and (e) aviation turbine fuel.
4. The GST Council will decide when GST will be levied on them.
5. Tobacco and tobacco products will be subject to GST. The centre may also impose excise duty on tobacco.

Key Issues and Analysis

1. An ideal GST regime intends to create a harmonized system of taxation by subsuming all indirect taxes under one tax. It seeks to address challenges with the current indirect tax regime by broadening the tax base, eliminating cascading of taxes, increasing compliance, and reducing economic distortions caused by inter-state variations in taxes.
2. The provisions of this Bill do not fully conform to an ideal GST regime. Deferring the levy of GST on five petroleum products could lead to cascading of taxes.
3. The Bill permits the centre to levy and collect GST in the course of inter-state trade and commerce. Instead, some experts have recommended a modified bank model for inter-state transactions to ease tax compliance and administrative burden.

Challenges before Goods and Service Tax in India

1. Legacy issues which will use resources.
2. Non harmonization of tax rates.
3. Lack of automation..
4. Lack of skilled officials.
5. Double registration – handling old registration.
6. Poor quality of tax return.
7. Impact on prices.

Limitations of the study

1. GST is a very recent topic in Indian Tax system and hence very few data is available
2. Limited time for research

FINDINGS

1. The entire Indian market will be a unified market which may translate into lower business costs. It can facilitate seamless movement of goods across states and reduce the transaction costs of businesses
2. In the long run, the lower tax burden could translate into lower prices on goods for consumers.
3. The Suppliers, manufacturers, wholesalers and retailers are able to recover GST incurred on input costs as tax credits. This reduces the cost of doing business, thus enabling fairer prices for consumers.
4. GST will ensure the uniformity of taxes across the states, regardless of place of manufacture or distribution
5. It will mitigate cascading and double taxation and enable better compliance through the lowering of overall tax burden on goods and services

SUGGESTIONS

1. Governments have to organize a committee to evaluate the impact of implementation of GST.
2. Joint operation between consumer association and non-governmental organization to ensure worldwide pricing monitoring.
3. Enlist the cooperation of big retailer like hypermarket for benchmark the price of goods
4. GST is also applicable in IT system like the Tax Information Network where the TDS of the VAT credit is recorded in a central database
5. GST will be charged more on luxurious product and apply tax credit system for life base product.

V. CONCLUSION

Since GST is applicable in India, it will directly impact the Indian economy. With rate of tax being determined now with GST law, some products/services are bound to get cheaper and some dearer. All in all GST is a boon for indian economy if implemented wisely. It would not be wrong to say that it is considered as one of the best economis reforms after 1991 economic reforms. GST is a single national uniform tax levied across India on all goods and services. In GST, all Indirect taxes such as excise duty, octroi, central sales tax (CST) and value- added tax (VAT) etc. will be subsumed under a single regime.

Introduction of The Goods and Services Tax (GST) will be a significant step towards a comprehensive indirect tax reform in the country. It is expected to bring about efficiency and transparency in the indirect tax mechanism in India. Further it will also encourage an unbiased tax structure that is neutral to business processes and geographical locations.

Given the enormity of the implication of GST, it requires a consensus among all political parties and states. However the implementation of GST has been delayed several times on account of lack of consensus among the States and Centre on aspects relating to limiting fiscal autonomy of the States. History has proved that many countries have benefited from moving to a GST regime. In India, Implementation of GST would also greatly help in removing economic distortions caused by present complex tax structure and will help in development of a common national market

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A STUDY ON CREDIT MANAGEMENT AND LENDING POLICY

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Abstract

Credit management is becoming increasingly important element in Indian banks as its regulatory framework by BASEL II makes banks compulsory to implement credit management. the study attempts to identify the application and implementation of credit management in banks. Various Survey methods are been used to evaluate and identify the implementation of credit management .the main objective of this paper is to the objective of estimate a credit scoring model for the consumer loans .A probit model per year is estimated to examine, whether the probability of granting a loans changes through a bivariate probit model, we analyzed how the barrower's characteristics influence the decision of granting consumer loans and their performance. Eventully, we demonstrated that the financial institutions 'lending policies are compatible with defects risk minimizations and those it is important for banks to review the barrowers.

Keywords: *bivariate probit, implementation of credit, lending policy,*

I. INTRODUCTION

India is a developing country, in order to develop, every country has to undergo from the continuous process of development. In this view bank and financial institutions play a vital role in the process of development. The Indian financial system has progress as a powerful mechanism of planning for economic growth. Financial institutions channelize savings into investments and consumptions. Investment requires savings and the savings are precompiled with credit needs of investors and consumers. One of the roles of the financial institutions, lending is the most important role in which banks and financial institutions provides working capital to commerce and industry.

Significance of credit is not only because of its social obligation to cater the credit needs of different sections of community but also because lending is the most profitable activity, as the interest rates realized on vehicle loans have always been well above those realized on investments. Credit being the principal source of income for financial institutions. Lending activities of financial institutions have surround effect on the economy. For overall development of economy, all the segments of economy should be grown and developed equally. The basic structure of Indian financial system is divided into four components which are financial services, financial markets, financial instruments and financial institutions. In India the financial institutions have been divided in to different groups. Each group has their own benefits and limitations in their own devoted target market.

II. SCOPE OF THE STUDY

The report is only based on credit management activities and lending policies of Mahindra and Mahindra financial services ltd. This report includes credit management procedures and lending policies of credit department of Mahindra and Mahindra financial services. The study intends to analyze and study the various credit facility provided by the company

III. OBJECTIVES OF THE STUDY

The purpose of the study is to contribute to an understanding the credit management and lending policy in financial institutions.

1. To assess the impact of reform measures on the efficiency, profitability and overall performance.
2. To find out overall activities of credit management system.
3. To represent the procedure that financial institution follows for lending to the customers.
4. To describe the detailed operational procedure of the different credit facilities.
5. To analyze the different credit lending policies in a financial institution
6. To know the impact of credit management on financial performance.

IV. LITERATURE RIEVIEW

The theory was proposed by Schwarts (1974), this hypothesis assumes that providers may have a high ground over customary loan specialists in checking the credit value or genuine monetary circumstances of their clients. Providers additionally have a favored capacity to screen and pressure reimbursement of the credit. This theory conjectures that suppliers may have an advantage over traditional lenders in checking the real financial situation or the credit worthiness of their clients.

There are three wellsprings of cost preferred standpoint as characterized by Petersen and Rajan (1997); securing of data, controlling of the purchaser and rescuing esteem from existing resources. The main wellspring of cost preferred standpoint can be classified by the premise that dealers can get data about purchaser at lower cost and speedier since it is acquired in the ordinary course of business. Studies of transaction costs have shown that transaction costs occur when a good or a service is transferred across a technologically separable interface.

Therefore transaction costs arise every time a product or service is being transferred from one stage to another, where new sets of technological capabilities are needed to make the product or service. Managers must therefore weigh the internal transaction costs against the external transaction costs; before the company decides whether or not keep same activity in house.

V. RESEARCH METHODOLOGY

The study follows an overall methodology to make conclusions in relation to the overall objective. Both qualitative and quantitative methods of evaluation and analysis are adopted in the study. Data will be mainly collected through visits, observations and personal participation in the company. The required data for the study will be collected from annual reports of respective financial institutions, journals, progress of financial institutions in India, books and websites. The secondary data collected through the review of related literature and the information and statements related to the subject provided by the company. Statistical tools and ratio analysis are used based on the information available to have a better analysis of the study.

LIMITATIONS OF THE STUDY

The study considers data only of limited duration of time.

1. The study is based on selected schemes therefore limiting the area of research.
2. This analysis is carried on certain assumptions hence the assumptions would be biased.
3. The scope of project is limited only for four wheeler credit lending.
4. The details of the information used for the study are also limited to a span of five years.

VI. CONCLUSION

Credit lending is the primary function and risky for any financial institutions. Financial institutions have to rely more on credit for their profit earning purpose. Through financial institutions are playing many functions these days, they are the major player for credit requirement of the people and various sector of economy in the market. So, financial institutions have to perform their main function of credit lending with huge attention and safety to maintain the trust of the people and growth of their own.

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EMERGING TRENDS IN DIGITAL MARKETING IN INDIA

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Abstract

The massive Indian market is changing fast. The digital marketing world is constantly crossing Newer milestones with each passing day. It is changing and growing continuously. Digital marketing Is a piece of a digital economy. Digital marketing is cost effective and having a great commercial influence on the business .digital marketing is the application of electronic media by the markets To promote the products or services into the market. Marketing is at the core of all business activities. Without marketing organizations cannot sell and without sales there is no revenue and without revenue People cannot run business. The core objective of digital marketing is inviting customers and allowing then Them to interact with the brand through digital media. The telecom segment likewise assuming an imperative part of the digital marketing development. this paper offers views on some current and future Trends in digital marketing. Smart marketers keep on top of the scale of change and ensure their marketing strategies and touch points mirrors where the consumers is spending their time.

Keywords: *digital economy, digital marketing, SEO, E-Commerce web portals, television.*

I. INTRODUCTION

The digital marketing world is regularly crossing newer milestones with each passing day. it is changing and growing continuously .with PC penetration growing rapidly across the world and the globalized markets, the companies are increasingly using new digital tools ranging from web sites to wikis extensively for customer services, products development and advertising online. Digital markets requires digital promotion and marketing strategies. The telecom sector is also playing an important role in the digitalization movement. The other prominent companies like Airtel ,idea, vadaphone and BSNL are also offering attractive internet plans. Now Indian customers is spending more time on social media and internet surfing. Digital marketing techniques includes. Content marketing, marketing automation, ad words, SEO, Social media, e mail marketing and website design. The key players' role players and infrastructure providers in digitization of on economy are government, banking system, software services providers.

TYPES OF DIGITAL MARKETING TRENDS IN INDIA

Artificial intelligence

Artificial intelligence refers to the simulation of human intelligence in machines that are programmed to think like humans and mimic their actions. The term may also be applied to any machine that exhibits traits associated with a human mind such as learning and problem solving.

Personalization

Personalization is a means of meeting the customer needs more effectively and efficiently, making interactions faster and easier and, consequently, increasing customer satisfaction and the likelihood of repeat visits.

Video Marketing

Video marketing is a strategy, used in business, which helps to introduce and promote products, brands and services of a company. It was proved that using videos for business as many benefits, such as making the company and products popular, and thus increasing the sales.

Direct Messaging

A direct message is a private form of communication between social media users that is only visible to the sender and recipients. Instagram, twitter and face book all allow for direct messages between their users, with varying restrictions by platform.

Micro influencers

Micro influencer as someone who has an audience within the followers range of 2,000 followers on a particular social media channel, usually comprised of a focused passion, topic or niche market.

ADVANTAGES OF DIGITAL MARKETING TRENDS IN INDIA

Cost efficiency

The cost efficiency is a state in which the inputs and methods used to produce a product or services results in the maximum feasible outcome. It is the accomplishment of objectives with the lowest expenditure of resources.

Save Time

Reducing the amount of time needed for doing something, shortening the length of time required for an operation, activity, etc.

Brand building

Brand building is generating awareness, establishing and promoting company using strategies and tactics. Branding is crucial aspect of company because it is the visual voice of the company.

Lower cost

A type of pricing method where a business sets a comparatively low price in order to enhances the demand for its product among consumers, as well as its competitive position in the market.

Personalization

Personalization is a means of meeting the customers' needs more effectively and efficiently, making interactions faster and easier and, consequently, increasing customer satisfaction and the likelihood of repeat visits.

LIMITATIONS OF DIGITAL MARKETING TRENDS IN INDIA

Skills and Training

It is designed to provide employees with the targeted training they need to gain the knowledge and abilities necessary to full fill the specific requirements of their job position.

Time Consuming

Time consuming is something that can not be done quickly but which instead requires a long period to complete.

High competition

Competition is the rivalry between companies selling similar products and services with the goal of achieving revenue, profit and market share growth.

Complaints and feedbacks

Information coming directly from customers about this satisfaction or dissatisfaction they feel with a product or a service. Customer comments and complaints given to a company are an important resource for improving and addressing the needs and wants of the customer.

Security and privacy issues

A security issue occurs when a hacker gains unauthorized access to a site protected coding or written language. Privacy issues, those involving the unwarranted access of private information, don't necessarily have to involve security breaches.

II. REVIEW OF LITERATURE

Kiani (1998) also presents a set of guidelines for advertising on the web; attract users by making it easy to find your site, engage their interests by creating communities or linking to other sites they will find valuable, ensure they return by constantly updating your content and keeping it „fresh", learn their preferences by tracking their activity on your site, and relate to them by taking the information gathered to provide customized content. A similar study conducted by Parsons, Zeisser.

Winer (2009) highlights the opportunity of advertising on blogs, which he describes as a website built around a theme where the user shares their opinions and encourages others to discuss (p.111) by explaining that marketers pay to place a banner ad tailored to the theme of the blog. However he fails to explore the potential word of-mouth value for companies in blogs. Furthermore, blogs ma

III. OBJECTIVE OF THE STUDY

To create brand awareness. To generate potential leads through advertising. To identify opportunities of digital marketing in the industries. To study profiles of digital marketing facilities used by Industries. To study the role of digital marketing in return on web. To study the growth of digital marketing. To study the different criteria of digital marketing services. To analyze the approach which help them to get more business. Increasing sales. Increase revenue. Improve local SEO. Should be achievable.

IV. SCOPE OF THE STUDY

India is one of the biggest countries in the world. It is also one of the fastest growing economics. The digital scope is very vast in India. Be it in products, designing, information, content or marketing. India being top in digital trends, the avenues for digital marketing in India is enormous. Digital marketing is a becoming career option today. With striking features like instant response, flexibility, convenience. Today, "Digital Marketing" and "Marketing" become synonymous. Digital marketing industry is at the top right now and will continue to grow.

V. RESEARCH METHODOLOGY

The descriptive research design is used for analyzing and studying the process of business Development. It is very simple and more specific than explanatory study. The descriptive study is a fact investigation with adequate interpretation. The descriptive study aims at identifying the various characteristics of a problem under study. It reveals potential relationship between variable and also setting the stage for further investigation later.

FINDINGS OF THE STUDY

1. Most of the real sector people actually understanding the value and opportunities of digital marketing.
2. With the study of digital marketing I came to its emergency and extreme growth in today's scenario.

RECOMMENDATION

1. As most of the respondents use interest every day. I would recommend to put more focus on digital marketing rather than traditional marketing to market its services.
2. The company should put more focus on social networking sites to promote its services as 99% of the respondents use and are aware of various social networking sites.
3. I would further more recommended increasing the speed of services so that customers will show more interest towards the company services.

VI. CONCLUSION

1. The digital marketing is a very critical activity in every bussines organization at resent time. Every services produced within an industry has to be marketed otherwise it will remain unused which will be of no value and digital marketing is the best and new way of selling the product or services faster. I have realized this after completion of project.
2. This is a vast scope for digital marketing and sales in services, as the market is huge, we can bring new development strategies and other spectrums which will help our clients in gaining what they want from our side.

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CUSTOMER RELATIONSHIP MANAGEMENT IN BANKING SECTOR

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Abstract

Customer Relationship Management has become inevitable for growth and profitability of Banks in present scenario marked by rising competition, technological advancement and empowered customers. The CRM practices are adopted to generate better understanding of the customer for product development, segmentation, appropriate targeting, campaign management and maintenance of long term profitable and mutually beneficial relationships with customers. In Indian banking Customer Relationship Management is still at a nascent stage. A very small proportion of its potential has been utilised. The concept has been implemented on a limited scale. The paper investigates the impediments to successful implementation of CRM. An attempt is made to chart out a strategic framework to realise the benefits of Customer Relationship Management.

I. INTRODUCTION

In the present Indian Banking Scenario, two prominent phenomena are the focal point to emerging practices and policies. These are ‘Technology’ and ‘Relationship Marketing’. The power of technology that has revolutionised banking services and practices. ‘Relationship Marketing’ is seen as the only differentiating factor given the almost commoditization of banking services. On observation of the recent restructuring, rebranding and reengineering efforts of many banks, we find that the key motive towards these is to utilise customer centricity as a strategy. Further, catalysing the importance of Technology and Relationship marketing is the Core Banking Solution (CBS). All the banks have overcome the teething troubles of CBS and it has become the axis of banks’ growth and performance. Going further, most of the Banks have invested in technology enabled Customer Relationship Management Software to utilise CBS generated customer information for enhancing business opportunities, access to customers and support. Thus, CRM is a logical progression of CBS for Indian banks. Although, at a nascent stage it is developing swiftly. Customer Relationship Management is the integration of these two cornerstones of Indian banking viz. technology and relationship marketing. It has a potential to bring about dynamic changes in marketing practices of banks in near future, with the objective of business growth through managing customers as assets, Systematically collecting, analysing and disseminating customer information and use of this customer information for acquiring, retaining and better servicing customers. An understanding of the current status of the CRM initiative in majority of banks suggests that only a minuscule of the potential of CRM has been realised. The key impediment is the lack of understanding and acceptance of CRM as an organisation wide strategy and need for reorientation of organisation structure to adopt this. The paper attempts to investigate these issues and suggests a framework for reaping the benefits of this investment in CRM by various banks.

CRM – Conceptual framework

CRM is the strategy for building, managing and strengthening loyal and long-lasting customer relationships. CRM is a customer centric approach based on customer insight. Its ultimate objective is toward ‘Personalised’ handling of customers as distinct entities through the identification and understanding of their differentiated needs, preferences and behaviours. A few more definitions which clarify CRM concept are – According to Philip Kotler, CRM is the process of carefully managing detailed information about individual customers and all customer ‘touch points’ to maximise customer loyalty. It can also be described as a business strategy comprised of process, organisational and technical change to better manage business around customer behaviours.

Types of CRM

Broadly, three types of CRM are adopted by banks:

Operation CRM

In this, CRM software packages are used to track and efficiently organise inbound and outbound interactions with customers including the management of marketing campaigns and call centres. Operational CRM supports frontline processes in sales, marketing and customer service, automating communications and interactions with the customers. They record contact history and store valuable customer information to ensure a consistent picture of customer’s relationship with the bank that can be retrieved by staff as per requirement. The major benefits of operational CRM to banks are:

1. Sales Force Automation
2. Customer Service and Support
3. Enterprise Marketing Automation

Analytical CRM

It is about analysing customer information to better address marketing and customer service objectives and deliver the right message to the right customer at the right time through the right channel. It involves the use of data analysis to extract knowledge for optimising customer relationships.

The major benefits of Analytical CRM to banks are:

1. Customer Retention
2. Fraud Detection
3. Optimising marketing efforts as per customer life time value
4. Credit Risk Analysis
5. Segmentation and targeting
6. Development of customised new products matching the specific preferences and priorities of customers.

Collaborative CRM

These involve systems facilitating customers to perform services on their own through a variety of communication and interactive channels. It brings people process and data together and enables channelling of data and information appropriately to bank staff for proactive decision making and enhanced informed customer service and support activities. It provides a means of information sharing to all concerned in timely manner and includes customer as a creator of service. The major benefits of collaborative CRM to banks are

1. Providing efficient customer communication across a variety of channels
2. Online services to reduce customer service costs
3. Providing access to customer data while interacting with customers.

Thus, CRM can be understood as a catalyst enabling transformation of Banking from traditional 'Transactional banking' to 'Relationship Banking' by use of technology.

CRM in Banking: Global scenario

Worldwide banks have explored and realised the benefits of CRM in a variety of ways. Different banks have implemented the philosophy in their own different way. A few illustrations will give a glimpse of the global scenario with respect to CRM in Banking.

Royal Bank of Canada utilised CRM to develop models of assessment of customer profitability and life time value. These were then included in determining customer decisions like – Customised Marketing campaign, establishing service levels, segmentation, targeting, product design and pricing. Customer's vulnerability to attrition also is analysed and the most valuable are flagged before they defect, in order to take preventive action in a focused and effective way.

Wells Fargo Bank renowned for leadership in service and convenience to varied customer segments focused on customer service through CRM. Application of CRM enabled better integration of customer information and service applications to assist representatives of customer sales and services to easily provide a one-stop-shop for any banking service or transaction. Using CRM, Wells Fargo takes full advantage of available customer information to offer customer the choice, convenience and price benefits so that they give the Bank, all their business.

Wachovia Bank uses customer transaction data to support modelling processes that evaluate each branch's current and long term profitability. In Atlanta Bank's largest market, significant performance improvements were attained when it used the output of modelling process as a basis to decide which of its 96 branches to close and which location to open new ones.

CRM in Banking: Indian scenario

Although significance of Relationship Marketing practices and optimising and maintaining customer relationships across diverse customer segments has been realised and practiced by all banks in India, the technology enabled CRM is still at a developing stage. Different Banks are at different levels of CRM adoption and implementation and majority of them can be considered to be at preliminary stages. Operational CRM is the most wide spread, but collaborative CRM is most evident in internet banking, mobile banking, ATM functions, POS devices and initiatives like availability of pass book printing machines to enable customers to update their passbooks themselves. Also SMS alerts at various significant customer service events are proliferating. Analytical CRM is being utilised but not by all banks. Here also a few illustrations of Indian banks using CRM will define a clearer picture of CRM in Indian banking.

Yes Bank has developed YCCRM (Yes Bank Collaborative CRM), the prominent features of which are 'discussion boards' and 'templates'. These enable sharing of relevant customer information to all concerned staff members to design new products, provide proactive service, and informed customer handling leading better service. It enables collaboration among staff and customers to create higher customer value through use of CRM software.

Punjab National Bank deployed CRM software with modules of Prospect Management, Lead Management, Activity Management, Product Management, Complaint Management and Business Intelligence Reporting. The payoffs are in terms of increased customer base, cross- selling, sales force optimisation, efficient lead management and higher productivity.

ICICI identified five functional areas which when integrated will give Bank its CRM Business Transformation Map. Core areas of transformation were business focus, organisation structure, business matrix, marketing focus and technology. The pay offs were : lower total cost of ownership, efficient management of volume growth, greater responsiveness to market needs, improved operations, decrease in operational costs, reduction in turnaround time, and integrated platform for all applications of bank. The recent CRM application is enabling ICICI customers to perform transactions via the platform of face book, a social networking site. This brings the bank one step ahead in providing convenience and service through CRM. SBI's Business Intelligence system integrates data from nearly 70 databases to form a single enterprise data warehouse model. The system generates 248 reports daily for top management and each of the branches have access to reports generated particularly for them. This has empowered decision makers to have actionable data lending to faster decision making based on latter's information.

Bank of Maharashtra has developed in-house software which generates and updates a variety of reports on detailed customer information and sends to branches. These reports are utilised for better customer understanding, better customer support and service by access to relevant customer information with all stakeholders to enable decision making and Business Development as well as retention activities.

CRM in Banking: Issues and challenges

CRM is a strategic initiative which has organisation wide implication. Many banks are still struggling to make proper use of this very useful mechanism. However, the adoption and utilisation is dependent on a number of factors and impediments. Broadly the issues are pertaining to: People, Processes, Data and Technology. Also a major drawback is the general perception of CRM being a Technology imperative. There is a great need to understand that technology is only the enabler to CRM. In the real sense it is an organisation wide strategy. The success of this depends on a careful integration of Organisation's goals, structure, systems, processes and resources.

CRM: Technology issues

The following are the impediments to CRM implementation in context of technology:

Misconception about role of technology

Most officers perceive technology as a limited to record of information and transaction. The use of technology in further sophisticated information processing and dissemination is not done.

Lack of Integration

There are multiple channels and multiple technologies in use simultaneously in customer interface, service and sales. The integration of this complex system of technologies is a challenge.

Empowerment to frontline staff

Frontline staffs have customer profile and data. Most of them have no motivation to further process these and make full utilisation of these to provide better services and proactive selling effort. They are neither trained to use customer analytics nor to customise the Banks offering.

Under utilisation

The single integrated view of customer ,past transactions preferred mode of business are known, but no mechanism is in place to utilise this with aid of software like lead management and activity management for higher effectiveness in sales and service.

Fragmented Data

Banks have multiple repositories of data accumulated across various channels. Systematically collecting and organizing this huge data is big challenge.

Legacy Systems

Historical data collected from legacy systems tend not to have been collected in any standard form.

Quality of data

As huge amount of data has to be cleaned and a lot of missing data has to be identified and included. This process has to be carried out across branches which in addition to their core tasks have this work.

Lack of understanding, skill and initiative to manage and utilise data

Employees expected to organise and systematically manage data may not dot efficiently because of the lack of understanding of the strategic perspective of this activity. They also lack the necessary infrastructure and skill to complete this task.

PEOPLE ISSUES

1. Lack of knowledge and skills in converting data to customer knowledge
2. Lack of motivation for utilising the potential of CRM solution

3. Inadequate performance management parameters
4. Less or insufficient decision making authority : In order to use CRM concept towards customer centricity, sufficient decision making power is required to provide customised, responsive and proactive services.

TRAINING

Staff lacks training in IT, its applications, the complete use of software and its applications as well as marketing skills, analytical skills, uses of customer information and service skills for implementation CRM.

PROCESS ISSUES

As CRM is an organisation wide strategy the entire processes need to be aligned appropriately. Some important process issues are:

Change in Culture

The CRM implementation demands a change in organisational culture in terms of vision, mission, philosophy, and shared values. This encompasses a fundamental change in the organisational practices and employee behaviour.

Breaking the silos

CRM cannot succeed in Silo structure of departments. It demands integration and collaboration of all departments on a continuous basis. So, Breaking of silos prevalent in traditional organisation structure is a challenge.

Change in Structure and Systems

CRM success lies in ownership of CRM by all departments with Marketing in the strategic role of combining efforts in all these towards better customer service. This basic structural change from product centric organisation to customer centric organisation faces impediments in terms of role conflicts, ambiguity, resistance and attitudinal impediments.

Demand for more pro-activeness and flexibility

The former strict hierarchical and rigid structure has to be transformed to flexible, responsive and proactive structure. This demands top management support, proper training and efficient follow up systems. In addition to behavioural issues the full utilisation of CRM benefits cannot be attained unless this is enabled.

Strategic framework for successful implementation of CRM

A global survey conducted by the IBM Institute for Business Value and part of IBM Business Consulting Services three part series 'Doing CRM Right', claims that only 15 percent of CRM projects are fully successful, but that the success rate can be improved to as high as 80 percent, through proper business methodology and prioritisation.

Banks have made a large investment in technology and benefits thereof are being realised in terms of improved customer empowerment, customer orientation and convenience. Yet to realise the full potential, a need to emphasise the strategic importance of CRM is felt. For successful adoption and implementation relevant changes in banks' culture, practices, processes and employee attitudes are required. The following section suggests a strategic framework to enable successful CRM implementation.

Recognising CRM as a strategic initiative

CRM has many dimensions, resulting in varied perspective to CRM. Therefore, the CRM philosophy in its true sense is not understood by stakeholders. This becomes a major impediment to Acceptance and implementation of the concept. So, it is imperative to state that CRM is a long term strategic initiative meaning that it emanates from the mission of organisation and is considered as a key means of attaining the organisation's long term objectives. It also means that it is designed to sustain the organisation's objective attainment, fitting in the plan of action formulated to optimise the organisation's opportunities and face the threats. Here a clarification of some myths about CRM is helpful.

	Myths		Reality
(a)	CRM is primarily about information technology software packages	(a)	CRM is primarily about relationships where information technology software package comes handy.
(b)	CRM is primarily sales and marketing	(b)	CRM is primarily to automate customer support.
(c)	Once we approach the known CRM software developers and vendors, they will supply CRM solution that will fit my business.	(c)	Development of an intellectual infrastructure and active involvement are the prerequisites before we approach CRM software vendors.
(d)	CRM once brought and implemented in place in a firm takes care of itself for all time to come.	(d)	Life of the firm is dynamic. Hence the CRM, solution must be in 'scalable and modifiable' form.
(e)	CRM is highly expensive.	(e)	CRM is highly cost effective.
(f)	CRM is suited to Business-to-Business (B2B) situations and in dealing with large customers.	(f)	CRM is as useful to business to consumer (B2C situations) as well and for any customer who is your key customer.
(g)	CRM works well for high value-high anxiety product only.	(g)	CRM is good for any product even commodities.

(b) Before embarking on CRM, it is necessary to delineate CRM and technology. It should be clearly understood that the role of technology is in enabling the CRM strategy. Once this is clearly understood, CRM will get a buy in by all employees in Bank. Passing the entire responsibility of CRM related tasks on to IT department does not result in conversion of technology applications into business. Passing solely to Marketing department, without educating the officers about functionalities, results in non utilisation in most cases and under utilisation in some. The need of the hour is recognition to CRM as organisation wide strategy or planned sequence of activities to develop and nurture customer relationships.

Top management support

Without leadership and endorsement of top management, the CRM initiative may not get the required weight age, attention and effective deployment. In fact, the philosophy should be propagated and sold to internal customers i.e.

employees at all levels by senior management. A particularly important role of top management in this context is development and sharing a 'CRM vision'. A study of best practices adopted by organisations successful in implementation of CRM indicates that senior managers of these firms create a vision for how CRM will change their organisations. In addition to this, they include attributes that affect customers' perceptions of value, how they can bond with organisation, product and purchase intent. This vision evolves as the organisation progresses ahead in CRM journey. For example, at a major Canadian Bank, initially the vision was associated with the development of customer information systems. With time the vision became more focused on the delivery of differentiated value propositions through products to customers.

Realignment of Organisational Structure and practices

Sales force Automation, dashboards, loads of customer information in MIS reports cannot lead to CRM implementation in it's true sense unless and until the organisation structure in Banks is realigned. The present structures in most banks are product and process centric. Having installed technology set up for CRM, relevant changes in structure making it compatible to adoption and use of technology enabled CRM is the need of the hour. This has certain dimensions such as:

Steering Committee for CRM

At present, there are Marketing divisions, IT departments, MIS departments, Data Centres and Project Management offices. All are working towards effective management of customer information towards attainment of Bank's objectives, one of which is maintenance of customer relations to develop business. There is a need to streamline this effort towards attaining the CRM vision. This can be achieved through formation of a CRM Steering Committee at the top level which has representatives from all these departments. The Committee can synergise the efforts of all these departments, so that CRM practices are identified, communicated and practiced in coordination with sufficient top management support and functional expertise.

Breaking of Silos

Present systems are marked by a silo approach where in IT department works in isolation to marketing department. They have different objectives and strategies. But, it is necessary to understand that CRM cannot be successful in this environment. Coordination, communication and joint ownership of both the departments is essential. This will enable IT people to give technical expertise and marketing people to link the market realities to technology and then plan products, services to match them.

New positions

The ownership of CRM concept and management of its implementation and adoption throughout the Bank is not possible without creation of some new positions which handle the responsibility and anchor the propagation of the concept. Most desirable is that, at all levels officials responsible for different dimensions of CRM be employed. To overlook the overall implementation and management, an H.O. level position be created. Then IT, Marketing positions for specific tasks of campaign management, software development and product development etc. can be created.

Change in culture

CRM being a strategic initiative demands a change in organisation culture pertaining to perceptions and practices. CRM to be successful needs buy in from all organisational members and particularly the recognition of the fact that each one is responsible for CRM. It is often observed that CRM is perceived to be the task of employees in direct contact with customers. The truth is every employee is a part of process leading to customer satisfaction. So, each can contribute meaningfully in value addition to customer irrespective of his task and role in process sequence. Thus, a realisation of each employee’s basic role towards customer centricity will strengthen adoption of CRM.

Communication and coordination

To put life into technology and strategic plans for customer acquisition, service and retention, communication of CRM vision, enabling practices and desired behaviours is necessary. Also, coordination of human efforts and customer communications to software enabled CRM updates, alerts and templates is essential. This can be achieved by Multichannel Integration Process. Today Banks customers are utilising a variety of channels, leading to strategic customer information scattered in islands across Bank. CRM objectives cannot be attained unless these transactions across channels like internet, mobile, call centre, branch, POS terminal, ATM, etc. are tracked. The multichannel integration will enable a unified view of the customer leading to better insights into his preferred products, channel preference, usage frequency, needs and wants. This definitely will aid not only better and informed service, but also new product development, targeting, approaching the customer with the right product at the right time, through the right channel. This phenomena called `versioning’ can differentiate a Bank’s offerings from other players just bombarding offers and products through all possible channels leading to wastage of effort, resource and time. Apart from this, unified customer view will enable informed decision making preventing attrition, bad loans and frauds.

MOTIVATION

Lack of motivation towards adopting, accepting and using CRM applications is a major impediment to CRM in Banks. This can be addressed by helping employee at all levels to understand CRM concepts and firm's vision for CRM as well as communicating customer, market and profitability data to describe the Banks' progress, as it proceeds on its CRM journey. Also helpful will be setting expectations to help individuals and groups align their performance with the goals of CRM. It is essential to set expectations to help individuals and groups align their performance with the goals of CRM. People need to know the link between CRM and their own role performance and success.

TRAINING

Adequate training to end users is essential keeping in view the involvement of new technology, realignment of business practices and magnitude of fundamental change in Bank's service offerings. Training at all levels focused on CRM philosophy, applications in banking, new processes to be adopted, employee's role in customer service, and change management along with use of new technology is the need of the hour. In addition, behavioural training in reinforcing customer centric attitudes and behaviour is required. In other words, rather than simply demonstrating how to use software's features and functionality, training should teach employees how to effectively execute the business process, enabled by the CRM system.

II. CONCLUSION

A bank's ability to identify customer needs, segment customers and build accurate customer profiles, all depend on how effectively it collects, manages and uses customer data. Banks need to realise which type of information they need, harvest it carefully, store it safely, keep it updated and use it proactively to cross- sell, improve customer experience and deepen relationships. Today data access is no longer a challenge, rather banks have access to loads of customer information, but the challenge still lies in converting this into business advantage. This implies that CRM needs to address the gap of converting data into customer insights which proliferates profitable customer relationships across multiple touch points. The strategic framework suggested for effective implementation of CRM emphasises the importance of understanding CRM as an organisation wide strategy and need for alignment of bank's culture and processes to bring customer centricity at the core of operations. The framework recommends leadership and motivation driven by top management to optimise customer relationships on the basis of customer information. It points out the need for training at all levels along with coordination and communication amongst various departments. Thus, a strategic approach towards CRM implementation will enable attainment of the desired benefits of the CRM investments made by banks.

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"MATURING WITH SLOGAN"
INFLUENCE OF PHRASES AND CATCHWORDS IN MASS MEDIA

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Abstract

"The taste of India". "I'm lovin it". Yes! These quotes ring the key tag for the brands Amul and McDonalds. Everyday from the print media to the online advertisements, we see millions of messages and catchphrases. It is a simple play with the words that strike the cord. We are very familiar with the words. But, normally we don't try to think of how the simple words can be put to effective use. A slogan is an advertising tag-line or phrase that advertisers create to visually express the importance and benefits of their product. It has the ability to loan people's time and attention by putting consumers at the heart of the solution. Slogans help achieve a successful brand awareness. Though we try to list out the slogans it would never be exhaustive. Travel in a city, and you will see thousands of hoardings with eye and mind catchy slogans that will hold your attention. Some slogans even prompt you/tempt you to own the product. What is the secret behind writing these slogans? It is nothing like magic but a skilful play of words along with creativity. This paper focuses on how slogans turn out to stamp a product and a few guidelines on how to create great slogans.

I. INTRODUCTION

Slogans are memorable phrases often used in conjunction with company logos and in advertising campaigns. They are claimed to be the most effective means of drawing attention to one or more aspects of a product or brand. But how often do you see *"serving you since 1982"* or "Share moments Share life" or a similarly canned slogan under a beautifully designed logo? A **slogan** is a memorable motto or phrase used in a clan, political, commercial, religious, and other context as a repetitive expression of an idea or purpose, with the goal of persuading members of the public or a more defined target group. Crimmins' (2000, as cited in Dass, Kumar, Kohli, & Thomas, 2014) research suggests that brands are an extremely valuable corporate asset, and can make up a lot of a business's total value. With this in mind, if we take into consideration Keller's (1993, as cited in Dass, Kumar, Kohli, & Thomas, 2014) research, which suggests that a brand is made up of three different components. These include **name, logo and slogan**.

Brands names and logos both can be changed by the way the receiver interprets them. Therefore, the slogan has a large job in portraying the brand (Dass, Kumar, Kohli, & Thomas, 2014). Therefore, the slogan should create a sense of likability in order for the brand name to be likable and the slogan message should be very clear and concise.

Dass, Kumar, Kohli, & Thomas' (2014) research suggests that there are certain factors that make up the likability of a slogan. The clarity of the message the brand is trying to encode within the slogan. The slogan emphasizes the benefit of the product or service it is portraying. The creativity of a slogan is another factor that had a positive effect on the likability of a slogan. Lastly, leaving the brand name out of the slogan will have a positive effect on the likability of the brand itself. Advertisers must keep into consideration these factors when creating a slogan for a brand, as it clearly implies that a brand is a very valuable asset to a company, with the slogan being one of the three main components to a brands' image.

What makes a slogan memorable? If you're creating a new slogan for your business or product, you want something that represents your brand and is easy to remember. According to *The Washington Post*, the top four most recalled slogans are:

- Just do it! (Nike)
- I'm lovin' it (McDonald's)
- Have it your way (Burger King)
- Melts in your mouth, not in your hand (M&Ms)

Although these four slogans are likely always at the tip of your tongue, remember there are other classics and modern taglines across a variety of sectors and brand types that you definitely know when you see them:

- Because You're Worth It (L 'Oreal)

To help you create a memorable slogan for your business, here are seven tips to get your creative juices flowing:

1. Keep it short and simple

If Las Vegas had tried to use "Whatever you do while you're in Las Vegas, Stays in Las Vegas" instead of "What Happens Here, Stays Here" it might never have caught on as one of the most popular slogans of all time. Keep your slogan under 9 or 10 words.

2. Be consistent

Consistent branding is the key whether you're a small business or a household name. Make sure your slogan compliments your existing logo, company name and projected image. For example, "Eat Healthy. Think Better." (Brittania)

3. Focus on what makes you different

Incorporate what makes you special into your slogan if possible. "Oats made Heavenly" (Nutri Choice Oat Cookies)

4. Make it timeless

Nokia had a good run with, "Connecting People" but it was only a matter of time before technology made mobile phones a common gadget. You have to change with the times, but when you're working on a slogan you want to think of its longevity. References to technology or phrases like "the only" are risky. Choose wording that can stand the test of time.

5. Ensure it can stand-alone

Lumberjack's Restaurant's "Where the BIG BOYS eat!" tell you about the target persona that you can probably figure out the business with no other hints. You want a slogan that tells your audience what your business is without any additional information.

6. Consider your target market

You'll also need to consider if your customers are local, national or international. If you sell to other countries, keep in mind that translating your slogan to another language can significantly change the meaning. When KFC launched in China, their "finger lickin' good" slogan translated to the unfortunately less appetizing, "eat your fingers off."

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Being creative is a tough job, but there are ways to avoid going it alone. Use Facebook's poll feature to get opinions from your followers. Use Twitter to host a slogan contest with a designated hash tag to track entries. Or consider some free tagline generators, like Sloganizer.net, Procato.com or SloganGenerator.co, to get your brain warmed up.

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Nokia. Although slogans work slowly, they are effective and their hold is long lasting.

Great advertising always earns extra credit whether we talk about banner advertisement or TV commercials or any other digital advertising; however, when we talk about slogans, there are many things we should keep in mind i.e. they should be memorable, conceptual, state a mission (elaborate company goal), predictable and actionable.

Why slogans are a must have. Why it is the important part of branding?

A slogan is not just a tag-line that advertisers create; they play a strategic game; in the long run, good slogans play with customer's mind making it believe yours is a reliable product. So, companies keep experimenting until they get a perfect piece.

McDonald's is the best example: They kept changing their slogans until 2003 when they found a perfect tag line **"I'm lovin' it".** This according to the company was ideal representation of their brand as they want each client to feel the same after using there service. Thus it was a perfect seller and ultimate reminder for the service of McDonalds!

The slogans give a good feeling to the consumers of McDonald's and they actually feel happy going around with their family. Of course, slogans will not put you high up on the SERPs - but they sure do put you high up on the customer's mind and isn't that a SE you want your product to be high up on? Slogans make your brand easy to recall, remember and identify when it counts most, they make your brand more seem reliable.

II. SLOGANS

1. Should be complete
2. Emotionally attached
3. Reliable

SLOGAN SHOULD SPEAK FOR THE BRAND:

Creating a prominent identity is what every brand desires and so getting an extra identity is surely a bonus. Slogan is sewed with your brand name and is used everywhere along with it … so it technically works as a shadow for your brand name.

A brand name cannot stand alone as compressed communication to speak for the brand. Thus brand slogans have a key role in communicating the essence of a brand. Slogan is deputized for branding as it is more impact full and gives meaning to the noun. Slogan is appealing as well as elaborate as compared to the one word noun. A phrase with a meaning is apparently easier for people to relate to and remember thus the impact of brand noun is accentuated with its shadow i.e. slogan.

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Many times a slogan is actually a précis of the enterprise and is designed to mirror the commitment and loyalty of its employ us at the work place. Thus they remind the management as well the buyers the real meaning for the brand, which eventually works magic for the company and increases revenue.

SLOGANS SHOULD TOUCH USER ON AN EMOTIONAL LEVEL:

Moreover, slogans can also work as bridge between the clients and brand to build and strengthen the relationship. Since it gives meaning to the name, it can create feelings and attract people towards it. Thus, a person can relate and eventually be inclining towards the brand resulting in increase of ROI. A slogan must relate to everyday life situations in a way or another

MEMORABLE HIT BY SLOW GUNS = SLOGANS:

Slogans are usually based on 2 to 5 easy to remember words, long lines are hard to memorize so the shorter the better! The message they leave and what picture they sketch in our minds when someone reads, hears or simply 'sees' a slogan is crucial. Since brand name can not specify the essence of your business, you have to make something memorable that represents your brand. You should keep an eye on the sound it produces and the 'nerves' it touches when it strikes the customer's mind.

Here is one: "Good to the Last Drop". It is simple, catchy, short and easy to remember and it perfectly defines the brand. IMO, you can't help but pay extra attention to that last sip of java. It makes the person feel the taste and remind them of the slogan "Good to the last drop".

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Slogans elaborate perspective for different organizations

After the good stand of your business representation, for example Nokia, when they launch new product, they don't need to do marketing for every launched product, then who does marketing for the new and upcoming products? Answer is: We! We all, who are interested in mobile technology does their work for FREE! So after a successful brand its community does their work.

We can ask about the slogans from our audience to understand how they see the slogan as it is also responsible for the revenue of business. We can't visualize how slogan is impacting on our brand but it is definitely fruitful in the long term. We all make slogans to disclose ourselves in short words, I see myself as "Positive Thinker and Non-Stop Fun" as my name "Kumail" isn't enough to describe myself.

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IV. TO CONCLUDE

1. **START FROM THE LOGO**
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A RESEARCH ON EDUCATION AND SKILL DEVELOPMENT THROUGH LITERATURE

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Abstract

Skilled human resource is vital for inclusive growth. Skill development is not an isolated phenomenon. Skill development has to be an integral part of education. Lack of education and lack of skills is a pandemic that we need to overcome in the current scenario. Education opens the door to lead a life of liberty, but skill development enables liberty meaningful by allowing one to accomplish prosperity. Mainstreaming skills in education both in schools and colleges is the need of the hour.

Keywords: *Education, Skill Development.*

I. INTRODUCTION

The value of the flower is known in its smell. Similarly, the value of man is known in his Education and its actions. Education and skills development portrays man as human. In this article we will discuss about education and skill development.

EDUCATION

Education is the foundation of ignorance and property of philosophy. Education is non-discriminatory. This is what experts say about Education. Education is an ornament in prosperity and refuge in adversity

\- **Aristole**

Education is the most powerful weapon which you can use to change the world.

\- **Nelson Mandela.**

Education is not the preparation for life Education is life itself.

\- **John Dency**

Education is the manifestation of the perfection already in man. All power is with in you. You can do anything and everything.

\- **Swamy Vivekananda.**

II. IMPORTANCE OF EDUCATION

Proper and good Education is very important for all of us . It facilitates quality learning all through the life among people of any region. It is the process of achieving knowledge values skills beliefs and moral habits change does not necessarily assure progress, but progress implacably requires change. Education is essential to change for education creates both new thoughts and the ability to satisfy them.

- Process of learning and knowing
- Not restricted to our school.
- Continues through our life
- Events happening around us Educate us.
- Existence of human beings is fruitless without education.
- An educated person has the ability to change the world
- Assured of making the right moves.

III. RELATIONSHIP BETWEEN EDUCATION AND SOCIETY

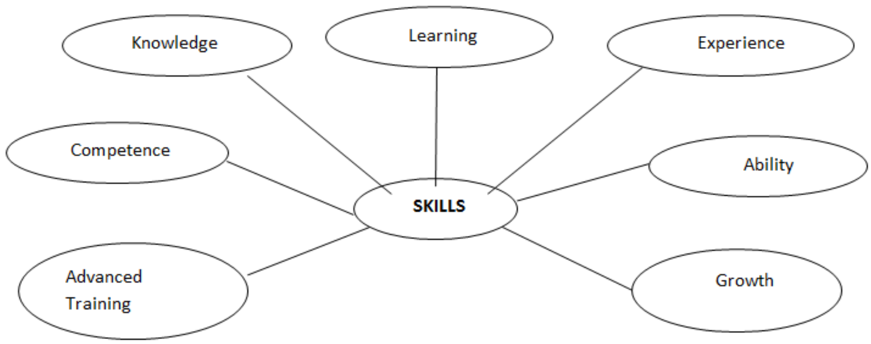
- Clarks (1948) observed that general knowledge and getting of the ideals and aims of our society is important for all its citizens, and it must be achieved through education but in a form which makes it compatible with freedom.
- Ottway (1980) observed It is logical to imagine that the type education given in each society will change from time as the society changes.

EDUCATION AND SKILLS DEVELOPMENT

Education is a key enabler for inclusive growth , sustainable development and participation in democracy. It stimulates economic growth empowers citizens to make informed decision while there has been a significant progress improving access to primary and second education across the world, the quality of education gaps in learning outcomes, inadequate infrastructure and teacher availability remains areas of concern. Today, Education reforms are progressively driven by a growing understanding of how to go about successfully improving education including teaching and learning in schools and colleges. Strategic interventions are, therefore, essential to support policy reforms, effective planning and implementation of programmes coordination with stakeholders, knowledge management, research and innovation and training and capacity building as well as reaching out directly to disadvantaged sections of society. Emphasis also needs to be laid on expansion of equity use of ICT in Education and establishment of robust EMIS systems to improve quality, efficiency and transparency in service delivery.

Along with Education, Skills Development is viewed as part of a larger effort of holistic and all-round development of individuals, leading to the achievement of optimal human potential. There is need for speedy reorganisation of ecosystem education and skills development, collectively to the needs of the industry and enable decent of life to its citizens. An integrated development approach can be a powerful catalyst for change has the potential of optimising the benefits of an emerging demographic dividend in many developing countries around the world.

At IPE Global, we provide technical assistance to improve access, quality of education, skills development through policy interventions, capacity and institution building, programme management, design and Implementation, monitoring and evaluation, learning assessments and research. All our services and solutions are tailored to the specific needs of end- users, in view of distinct local circumstances, customs, expectations and cultures. We work with diverse stake holders in order to deliver sustainable solutions for the global human capital



The most glaring failure of the Indian education system, arguably, has been its inability to make skill education an integral part. However, it is never too late, and any start is definitely a good start. The Government's skill India program is good way to create awareness about and provide impetus to skill development in school education. It's undoing on the other hand, could be attributed to a lack of integration with main stream academics.

IV. CONCLUSION

For India to set about making gains from the seeming liability of its vast population, the demographic potential of its youthful population must be tapped. An ecosystem must be created that enables the skilling and education of youth, and generates opportunities for self employment/ employment/ entrepreneurship. Rural youth must constitute a vital part of the outreach since the majority of our population still resides in rural areas. The New Education policy is on its way and it may have proper directions for the integrating body has taken many initiatives for making higher education skill based for employability enhancement and harnessing demographic dividend of the country.

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A STUDY ON THE IMPACT OF GST IN INDIA

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Abstract

Goods and service taxes is a tax which is levied on all goods and services in the domestic . GST is introduced to reduce the different types of tax system of the country. India the seventh largest economy which is also known as the fastest growing economy of the world. Tax is defined as a fee charged ("levied") by a government on a product, income or activity. The Goods and Service Tax (GST) expected to avoid the complicated taxation system in the country. The main aim of the study is to analyse the impact of GST on Indian economy.

***Key words**: Goods and Services Tax (GST), consumer, impact*

I. INTRODUCTION

Goods and Services Tax (GST) to be implemented by Government of India from 1st April 2017. Goods and Services Tax (GST) is the need of the hour in order to bring about a major revolution and upscale the Indian taxation system. GST to be structured on the destination principle so that the tax base shifts from production to consumption whereby imports will be liable to tax and exports will be relieved of the burden of GST.

It is really a big relief for business, as even today, because of layers of taxes and exemptions, the cost of tax compliance in India is too high. In sum, it is a much needed landmark reform. It will be interesting to see how this proposed GST will impact on the growth and development of the country.

The GST is in different types they are CGST, SGST, IGST, and UGST. CGST and SGST would be comprehensively applicable to all goods and services up to the final consumer. CGST and SGST would be applicable to all transactions involving supply of goods and services made for a consideration (except alcoholic liquor for human consumption) and the exempted goods and services, goods which are outside the purview of GST and the transactions which are below the prescribed threshold limits. The Goods and Service Tax (GST) bill is expected to avoid the complicated taxation system in the country. GST's benefits Less developed states get a lift as the current 2% inter-state levy means production is kept within a state.

In order to bring GST into practise, there will be an amalgamation of central taxes and state taxes into a single tax payment. It would also help to enhance the ease of doing business in India both for domestic and international investors. Under GST regime, the consumer pays the final tax, but an effective input tax credit system which ensures the consumers that there will be no cascading of tax

II. REVIEW OF LITERATURE

Akansha Khurana and Aastha Sharma (2016) in there research paper on GST- A positive reform for Indirect taxation system concluded that the GST will provide relief to producers and consumers by providing wide and comprehensive coverage of input tax credit set-off, service tax set off and subsuming the several taxes.

Monika Sehrawat (2015) in her paper on GST in India – A key tax reform concluded that GST will give India a world class tax system by grabbing different treatment to manufacturing and service sector.

Hitesh k.Prajapati (2016) in his paper on Challenges and Implementation of GST in India talked about the challenges in implementation of GST like IT sector is not boomed, threshold limit of turnover for dealers under GST is another bone of contention between the government and the Empowered Committee etc

.**Dr. Shakir Shaik, Dr. S.A.Sameera, Mr. Sk.C.** Firoz in there paper on Does Goods and Services Tax (GST) Leads to Indian Economic Development? Stated in conclusion that GST in the Indian framework will lead to commercial benefits which were untouched by the VAT system and would essentially lead to economic development. Hence GST may usher in the possibility of a collective gain for industry, trade, agriculture and common consumers as

III. OBJECTIVES OF THE STUDY

1. To study the features of GST.
2. To study the impact of GST on Indian economy.
3. To study the advantages and challenges of GST.

IV. SCOPE OF THE STUDY

Moving to GST regime will be beneficial for the economy on multiple counts. The study of GST will leads to the better understanding about the features and the challenges of the GST.

V. RESEARCH METHADOLOGY

The data collected for the study is the secondary data which has been collected and selected from various sources. The study of the proposed GST is the result of journals, magazines, books and internet.

VI. ANALYSIS AND INTERPRETATION

The analysis on this study is done to identify the factors which leads to understand the impact of GST in the Indian economy.

1) Elimination of cascading effect (no tax on tax)

The 1 st major impact of GST leading to reduced tax burden thereby fostering growth through increased production as removal of double taxation will provide tax credit to manufacturers

2) Increased tax revenue

The 2 nd major impact of GST leading to Increase in tax base thereby leading to overall increased tax revenue.

3) Single taxation

The another factor which is the impact of GST is the Single taxation will bring in more efficiency as it will reduce the time wasted in tax collection on borders when goods were transported across states.

4) Transparency

The GST will help to provide more transparency and reduced final costs of goods and services.

5) Uniformity

The impact of GST Bring uniformity in tax structure across states.

6) Removal of multiplicity of taxation:

Removal of multiplicity of taxation thus reducing the complexity of tax design.

VII. FINDINGS AND SUGGESTION

1) The study found that the the will help to avoid to reduced tax burden thereby fostering growth through increased production as removal of double taxation will provide tax credit to manufacturers
2) The study proves that the Increase in tax base thereby leading to overall increased tax revenue.

3) The study shows that the GST is the Single taxation will bring in more efficiency as it will reduce the time wasted in tax collection on borders when goods were transported across states.
4) The study found that the More transparency and reduced final costs of goods and services.

VIII. CONCLUSION

Moving to GST regime will be beneficial for the economy on multiple counts. GST is not simply VAT plus service tax, but a major improvement over the previous system The proposed GST regime is a half hearted attempt to rationalise multiple indirect tax structure. The real success of the GST lies on the impact on the common Indian consumer. The essence of GST is that all goods and services taxed at moderate rate. "One Nation, one Tax", proves to be a game changer in a positive way. And no doubt, GST will simplify existing indirect tax system which will help to remove inefficiencies created by the existing current heterogeneous taxation system only if there is a clear consensus over issues of threshold limit, revenue rate and inclusion of petroleum products, electricity, liquor etc. We hope GST leaves a positive impact and helps to boost up Indian economy and a rising Indian economy will help in the financial growth of the common man.

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