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Chief Editor's Voice

A BIG BANG START UP BOOM IN INDIA

The Government initiatives like make in India, NITI AYOJ, Atal Innovation Mission and the Digital India have given India a firm footing in helping poverty alleviation and employment generation programmes. Global economic gloom, vagaries of climate change, political disturbances in different parts of the world all put India in difficult situation in sectors like manufacturing, agriculture and the export. At the same time India continues to be the world destination for human capital and foreign direct investment. India has enhanced its position of ease of doing business and has been acclaimed by IMF personnel as brightest spot in the world economy. Now the government has come up with a blueprint for start ups to ease the process of setting up new ventures.

The Prime Minister had announced the 'Start Up India, Stand Up India' initiative in his Independence Day address last year and the announcement of the specifics of an action plan to back start-ups was expected since then. The blueprint of 'Start Up India' programme was released on January 16 by the Prime Minister Narendra Modi. The programme included a Start ups and Entrepreneurship Law to make it easier for setting up new ventures and closing unviable ones, besides clearing regulatory issues that hamper access to finance.

The bouquet of initiatives such as making tax-free the profits of these fledging units for three years, Rs.10000 crore of government funding over four years, no visits by labour inspectors for three years and quicker and subsidised patent clearance the Prime Minister declared would infuse more India's start-up ecosystem.

We need to inculcate the spirit of entrepreneurship among the unemployed youth who are educated and enthusiastic in starting new business ventures. The Prime Minister did exactly the same on the occasion by interacting with the start up entrepreneurs which enabled to enhance energy and enterprising spirit in the youth. The launch event was aimed at celebrating the entrepreneurship spirit of country's youth was attended by CEOs and founders of top start-ups from across the country and abroad.

The entire efforts of the government should focus on reinforcing commitment of the Government towards creating an ecosystem that is conducive for growth of Start-ups. The interactive talks with global leaders and venture capitalists such as Masayoshi Son, founder-CEO of SoftBank, and Adam Nuemann, founder of WeWork, which has become the part of this programme, would definitely reap rich results

Recently India has improved the ease of doing business and the IMF has appraised India as brighter spot in the world economy. It is felt that a big bang start up boom is making a beginning in India. At last India is slowly changing. The 21st century belongs to India because Indian people are smart, they speak English and because India has a large percentage of young population. The time had come for the "Big Bang of innovation" in India and the investors find this country more and more investor friendly. It has become a safe haven to pump their money in. This is the right time we do something to improve our economic status.

The foreign funding agencies and investing communities are seriously thinking of accelerating their investments in India. The young entrepreneurs in India are keeping their eyes and ideas open in order to attract the start up capital from across the world. Their ideas may change their life and the world.

At this point the investors and investors' association's opinion needs serious consideration. It is said that a large number of start-ups were failing and we should allow them to open and close their units in an easy way. It is extremely critical because a lot of their energy is wasted in unproductive work. Norms should also be eased for Indian start-ups to raise money. Government should take steps to make capital easily available and ease rules to enable start-ups to flourish. The centre should give priority to programs like start-ups mission to generate more employment and

engagement with entrepreneurs to remove all cumbersome regulations

The growing concerns on taxes in India need to be addressed. The Finance Minister Arun Jaitley, while kick-starting the government's ambitious Start-Up India mission, which envisages technology business incubators and research parks, announced that the upcoming budget will include start-up friendly tax measures. He promised that the government would introduce a friendly tax regime especially for start ups. There should be an easy way of investment in Indian start ups. Steps may be taken to make investment directly from Silican Valley. In India now there is an incentive to invest in stock market. But there is no such incentive in investing in start ups. The step motherly attitude of government believed to be existed towards the start-ups, which are creating more jobs in large numbers, should change. It was the Prime Minister's own idea to encourage the start-ups need. But both the banking system and government should make the resources available for the start ups to flourish in India

The innovative ecosystem in India is slowly changing. It is a step in the right direction that the government is also seeking to define a new category of business - 'Innovative Start-ups' - to distinguish them from micro, small, medium and large enterprises that are built on conventional business models. There would be a special support structure for such innovative start-ups, including funding from the government.

EMERGING CHALLENGES IN MANAGEMENT EDUCATION IN INDIA: ISSUES AND CONCERNS

*Jacob Sam, **Jayadev. S

Abstract

Business education has a long history in India dating back to the 19th century. Early B-schools were focussed on the commercial side of business, seeking to fulfil the needs of the then British government. Management education has been in demand for the last three decades. The demand for management education boomed in India due to the liberalisation of the economy in 1990s and the increasing corporatisation of Indian industry. Organisations faced an acute shortage of qualified personnel for occupying various positions. Due to this increasing demand for such qualified employees, a large number of b-schools came-up , some of them with the intent to provide quality education and many of them intended to profiteer from this educational enterprise. This led to the fall in the quality assurance of management education and today many b-schools are in the verge of closure. This paper focuses in the present system of management education, its evolution and various issues and concerns of management education in India.

Key words:- Management education, b-schools, Globalisation, AICTE, AACSB (Association to Advance Collegiate School of Business)

*M*BA is one of the most aspired post graduate qualification in India. While 4000+ B-schools exist in the country only to satisfy the demand for MBA , only a handful of these B-schools impart quality education and churn out leaders. India has the third largest group

of B-school applicants after USA and china (GMAC Report 2012). This surge in MBA programmes has made B-schools and management education a significant part of the economy. In the beginning of 1990s the four national level institutes as well as 100 institutions in the university of higher education system

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offered courses in management. By 1995, there were about 550 schools offering MBAs and as many as two lakhs graduates competed for admission to MBA courses. The number rose to 4000+ schools in 2014 according to AICTE. It is not surprising then, that the large mass of India's B-schools have become MBA factories rather than a training ground for future business leaders and entrepreneurs.

Objectives of the study

1. To understand the present system of management education in India
2. To know the Evolution of management education in India
3. To analyse the various Issues and concerns prevailing in delivering management education in India

Methodology

This is a descriptive paper analyzing the problems faced by the management education from the previous literature and other secondary information available.

Implication of the study

This paper intends to state the reasons for the loss of importance for management education and there by pave way for bringing back the serenity and superiority of the same.

Evolution of Management Education

Business education has a long history in India dating back to the 19th century. Early B-schools were focussed on the commercial side of business, seeking to fulfil the needs of the then British government.

India's first B-school i.e., commercial school of pacchiappa charities was set up

in 1886 in the southern city of Chennai (Madras). In 1903, British government initiated secondary school commerce classes at Presidency College in Calcutta. The first college level business school was founded in 1913 in Mumbai i.e., Sydenham college, Soon followed by another college in Delhi in 1920 as Commerce College, later renamed as Shri Ram college of commerce. The Indian institute of social sciences founded in the year 1948 as India's first management programme. Catholic community founded Xavier labour relations institute at Jamshedpur in 1949. Indian institute of social welfare and business management (IISWBM) was set up in 1953.

Encouraged by the results, government of India applied for and obtained grant from the Ford foundation in 1961 to launch two Indian institute of management. One at Calcutta and other at Ahmadabad. The mission of IIMs was to professionalise Indian management education through teaching, research, training, institution building and consulting with the support of expertise developed by the pioneering IIMs. Two more IIMs were founded in Bangalore and other in Lucknow in 1973. Indian institute of forest management was set up in 1982 in Bhopal. In late 1990s two more IIMs were set up one at Kozhikode and other at Indore.

Overview of Management Education

The early 1990s showed a boom of founding new management schools, most of them in private sector. Few B- schools have also being established in collaboration with some western universities. Presently there was almost 4000+ B-schools in the country.

TABLE-1
Number of management institutes
and seats 2005-2013*

Academic Year	No of institutes	Annual addition	No: of seats	Seats added	No of students/ Institute
2005-06	1052	127	80464	30663	76
2006-07	1132	80	94704	14240	84
2007-08	1149	17	121867	27163	106
2008-09	1523	374	149555	27688	98
2009-10	1940	417	179561	30006	93
2010-11	2262	322	277811	98250	123
2011-12	2385	123	352571	74760	148
2012-13	2450	165	385008	32437	157

From the above analysis it noted that No. of students/Institute are varying widely from the year 2005-06 to 2012-13. That means in the year 2006, No. of

students/Institute is 76, whereas in the 2013, it elevated to 157, an increase of 206.57%.

Correlation Matrix			
	No of institutes	No: of seats	
No of institutes	1.000		
No: of seats	.956	1.000	
	8	sample size	
	± .707	critical value .05 (two-tail)	
	± .834	critical value .01 (two-tail)	

With reference to correlation, there is a high positive relationship is seen with No. of Institutes and No. seats, which is statistically significant in India.

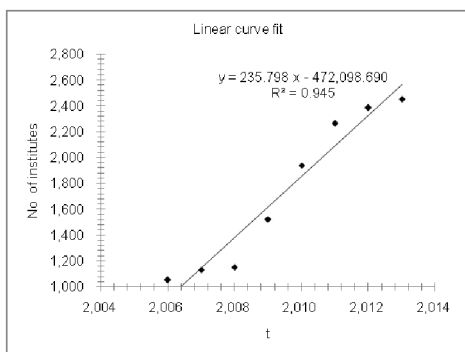
Regression Analysis						
	r ²	0.945	n	8		
	r	0.972	k	1		
	Std. Error	150.927	Dep. Var.	No of institutes		
ANOVA table						
Source	SS	df	MS	F	p-value	
Regression	23,35,221.7202	1	23,35,221.7202	102.52	.0001	
Residual	1,36,674.1548	6	22,779.0258			
Total	24,71,895.8750	7				
Regression output						
variables	coefficients	std. error	t (df=6)	p-value	confidence interval	
Intercept	-4,72,098.6905				95% lower	95% upper
t	235.7976	23.2886	10.125	.0001	178.8125	292.7827
Predicted values for: No of institutes						
		95% Confidence Intervals		95% Prediction Intervals		
t	Predicted	lower	upper	lower	upper	Leverage
2,006	911.3	672.9	1,149.7	471.8	1,350.9	0.417
2,007	1,147.1	953.9	1,340.4	730.3	1,563.9	0.274
2,008	1,382.9	1,226.9	1,539.0	982.0	1,783.9	0.179
2,009	1,618.7	1,485.1	1,752.4	1,226.0	2,011.5	0.131
2,010	1,854.5	1,720.9	1,988.2	1,461.8	2,247.3	0.131
2,011	2,090.3	1,934.3	2,246.4	1,689.4	2,491.2	0.179
2,012	2,326.1	2,132.9	2,519.4	1,909.3	2,742.9	0.274
2,013	2,561.9	2,323.5	2,800.3	2,122.4	3,001.5	0.417
2,014	2,797.7	2,510.0	3,085.5	2,329.5	3,265.9	0.607
2,015	3,033.5	2,694.0	3,373.0	2,531.8	3,535.2	0.845
2,016	3,269.3	2,876.6	3,662.1	2,730.2	3,808.4	1.131
2,017	3,505.1	3,058.2	3,952.0	2,925.4	4,084.8	1.464
2,018	3,740.9	3,239.2	4,242.6	3,118.0	4,363.8	1.845
2,019	3,976.7	3,419.8	4,533.6	3,308.5	4,644.9	2.274

Anova test value for the above table shows that 102.52; P Value is 0.001, (P<0.05), Ho formulated in this regard is rejected. That means

there is significant difference among the Institute between Independent variable and dependent variable.

That is No. of Institutes has control over Year, which is clearly evidence from adjusted R Square value. The adjusted R Square value in this case is 94.5%. This highlights the fact that the above model is considered to be high fit, as the role of year in the model namely account for 94.5%, the chance to predict the No. of Institute. Now in order to see the difference in anova value is due to the difference between years and Institutes, or due to the influence of any one variable, 't' test was done. The t value for the turnover found to be 10.125; P Value is 0.0001, ($P > 0.05$), H_0 formulated in this regard is rejected. This shows the fact that there is significant difference between years and Institutes.

Finally an attempt has been done to predict the No. of Management Institutes in India up to the year 2019 from 2006 onwards. In the year 2016, if the trends go like this, the No. of Management Institutes will turn out to be 3269. In the year 2018, the No. of Management Institutes will grow to be 3740 and finally in the year 2019, the No. of Management Institutes in India will becomes 3976.

**TABLE -2**

**State-wise distribution of
B-schools and PGDM Institutes****

State	No: institutes	PGDM institutes
Chhattisgarh (total)	27	1
Gujarat	131	10
Madhya Pradesh	214	10
Assam	6	0
Jharkhand	8	-1
Orissa	79	5
Sikkim	1	0
West Bengal	56	4
Delhi	21	3
Haryana	157	14
Himachal Pradesh	13	5
Jammu & Kashmir	11	4
Punjab	138	23
Rajasthan	137	15
Bihar	16	8
Uttarpradesh	460	39
Uttarakhand	50	1
Dadra nagar haveli	1	0
Andhra Pradesh	943	53
Karnataka	210	14
Kerala	68	9
Puducherry	6	0
Tamil nadu	391	33
Maharashtra	417	33
TOTAL	<u>3561</u>	<u>283</u>

***Source: AICTE Hand Book 2013-14*

**Present structure of management
education India**

- ◆ Institutions of national importance
- ◆ University departments
- ◆ Colleges affiliated to universities
- ◆ Non-university autonomous institutions
- ◆ Distance/correspondence based institutions
- ◆ Unaffiliated institutions

Committees' setup for strengthening management education in India

The government of India has appointed various committees from time to time to take a critical view of management education in India to implement various corrective measures. The national knowledge commission was established by the prime minister in 2005 in the country. The commission has appointed a working group on management education under the chairmanship Prof. S L R Rao. Various committee reports include;

1. Kurian committee report 1991
2. Ishwar Dayal committee report 2001
3. Management education review committee report 2003
4. All India management education report 2005
5. U R Rao report on faculty development programme 2014

Issues and concerns

Even though a number of committees on management education have been constituted by the MHRD and AICTE and made their recommendations anomalies still persist. In this context the present article tries to explore those core areas that need immediate attention to improve the quality of management education in India. The major issues include:

1. Quality of students: Many of the top B- schools in India follow a rigorous process and are focussed on admitting the

right profile of students. It is a known fact that many B-schools, (particularly the second and third tier) admit students with little regards to their overall suitability for pursuing a management career. The self financing private sector is market driven. If you have the fee to pay, you are in irrespective of your calibre. The quality of students admitted is definitely a drag on the performance of B-schools. If the B-schools continue to admit students without proper evaluation and it fails to match the expectations of the industry, then the survival in the long run will be difficult.

2. Quality of faculty- Faculty is the core of any B-schools. A vast majority of management graduates migrate to the industry or corporate world and only a miniscule continue to undertake their doctoral education and strive to become a faculty in B-schools. Due to this there is a huge dearth of competent faculty in B-schools with understanding of the corporate structures and processes. In many cases the knowledge of faculty are skewed either towards the academia or towards the industry. The right mix of academic skills and real world experience is missing among many faculties. Most of these B-schools rely on fresh recruits (available at low salary) or retired personnel from traditional university system. Due to low quality faculty in small B-schools, the overall standard of teaching-learning process has declined. This has led to weak academic inputs to the students which further lead to weaker intellect and knowledge base of the students. This affects the placements of the students and ultimately the institution.

Due to shortage of faculty in management only a master's degree is enough to become a faculty member in B-schools as per AICTE norms. Moreover AICTE has no machinery to develop and train the faculty to teach management courses with an applied basis.

3. Change in curriculum-Management experts has different views on what should be included in the curriculum of management education. However, most of them agree that much of what is taught today does not have applied value for the Indian industries. Whatever a student learns is more answer-centered rather than problem –centered, which deprives him of the skills that he needs to function in the real world. Corporate recruiters complain that the management graduates show a lack of creativity, skills, aptitude for team work and ability to write concisely. Hence courses and curriculum today should be tailor made to suit the requirements of the industry. B-schools have to focus on the growth needs of a globalised economy.

4. Academia- industry interface- This has always been a topic of discussion in both sides and still no model exist that is widely used. Academia-industry interface could be defined as interactive and collaborative arrangements between academic institutions and business corporations for the achievement of certain mutually inclusive goals. Moreover, the increasing complexity in academic and business world and constantly changing needs of the industry give a clear picture of the growing importance of working closely with employers. There are a number of avenues, through which b-

schools can collaborate with the industry like suggestions in curriculum and content design, management development programmes, consulting on management, funding academic and applied research, guest lecturers by industry representatives and so on. B-schools, in order to stay competitive in this dynamic business world, should keep a constant interaction with the industry and such a fruitful collaboration will help to develop future managers.

5. Faculty development programmes- Faculties are the core of any b-schools. In order to stay competitive, they need to update themselves constantly with the industry changes. FDPs focuses on upgrading the teaching, training, and research skills of management teachers- especially those teachers who have not had an opportunity to acquaint themselves with the recent development in teaching and research methods. A well designed FDPs enables participants to develop competencies in general management education as well as in management research and pedagogy. Recently, AICTE had informed management institutes to disperse their faculty members to undergo FDP at selected centres. Still it is in a very nascent stage and more efforts need to be undertaken to bring the desired results.

6. Giving more thrust on research- Management research in b-schools faces increasing internal and external criticisms. On-going debates suggest that there is a gap or imbalance between theory and practice in both management research and in management teaching. B –schools need to have a renewed focus and engagement with the needs of the ever changing

business world. A good management research must lay stress on three important areas- increasing disciplinary knowledge; contribute to the practice of management and pedagogical research. Many researches done in b-schools are of limited relevance to management practices.

7. Independent regulator- National knowledge commission (NKC) has repeatedly called for dissolving AICTE and UGC and setting up an independent regulator named Higher Education Commission (HEC), that will replace the current multiplicity of regulators including AICTE and UGC. Yash pal committee (draft report) recommended that the government should establish an 'all comprising commission' to regulate higher education in India. But All India management association is of the opinion that there is a need for formation of all India council for management education quite independent of AICTE.

8. A paradigm shift from western model to Asian model- Indian b-schools is almost a replica of US business education particularly in the area of pedagogy, curriculum, industry interface and academic research models. But it is observed that Indian b- schools are struggling hard to introduce several adaptations because of difference in the work culture system. Many top b-schools are of the opinion that we need not follow the western model. The centre of gravity of the global economy has shifted to Asia. We need to get into a system where we set the standards. Indian b- schools need to have an Asian-model which is relevant, practise oriented, student centric and industry centric. As a result there has been

an increase in the number of Indian-based case studies and a lot of these have made it to international b-schools.(case study: Realising time management from Mumbai dabbawalas, by prof ketna Mehta.

9. Governance of b-schools- The governance of most of the private b-schools is mainly in the hands of promoters. So there is a tendency to look for more financial returns than quality. We have to make a distinction between professionally run b-school and proprietary run b-school. Those b-schools which are among the higher standings are professionally managed. The governing board as well as the directors and deans are professionals. Unfortunately over the past few years many businessmen and industrialists have started b-schools. They and their families run the governance of the institutions. The chairman, governing board, directors etc are relatives or loyalists of the proprietary family. Institutions are governed on the whims and fancies of the owners and the overall functioning of the institution get disturbed and that leads to decline in the overall quality of management education.

10.New and innovative specialisations- There has been a proliferation of specialised MBAs in recent years. Infact this proliferation of specialised MBAs is due to the need for industry experimentation and diversification. The emergence of these niche MBA programmes has not been without controversy with strong players in FOR and AGAINST camps. Certain expert's views that specialised MBAs have a definite role to play for student with a

clear focus, who wants to enter a particular industry. Certain experts argue that the true value of the MBA programme lies in giving participants a general management approach and thereby giving an overview of the whole corporate institution. In most of the industry sectors there is an increasing demand for trained and specialised experts as against mere graduated and post graduates. Now a day recruiters look for people who are experts in the field. So b-schools must come up with more specialisations suited to cater to the growing demands of the industry.

11. Rating and ranking of B-schools-

There are almost 4000+ b-schools in the country. Rating and ranking of b-schools is therefore always welcome as the students and the parents do not have the requisite competence to judge the quality of a b-school. All b-schools make almost similar claims of the state of the art infrastructure, highly qualified faculty and 100% placements. The problem is that there is a plethora of surveys for rating and ranking b-schools and the ranking exercise has become an annual exercise in India which are widely publicised in media too. Conducted with laudable intent to help prospective students and their parents to decide on the schools they should target, the ranking however end up confusing readers, instead of providing them clear and evidence based information to help them in making the right choice. The plethora of rankings reported many times contradict each other. The methodology used for these rankings is many times questionable. Even then, credible surveys are indeed a help to the

stakeholders including the b-schools themselves and their management and aspiring students.

12. Internationalisation of management education-

In today's age of global knowledge and technology, an inter-connected network and global awareness are increasingly viewed as a major and sought after asset. With the current labour market requiring graduates to have international, foreign language and inter-cultural skills to be able to interact in a global setting, institutions are placing more importance on internationalisation. Landscape of internationalised higher education is rapidly evolving. New countries and institutes are entering the global talent pool, campuses are being built to welcome an increasing number of students from emerging economies. New forms of institutional programmes and teaching methods are being set up. IIM-Calcutta got AACSB (Association to Advance Collegiate School of Business) accreditation two years ago and have been reaching out to international students. The number of students going overseas to study has doubled over the years. So there is an urgent need for our b-schools to become internationally accredited.

Conclusion

An efficient management education system in India is imperative to cater to the needs of a globalised economy. Management education in this country desperately needs a new direction and a mission in the years to come. This requires constant restructuring of programmes to meet varying needs of the different segments of industry and business. B-schools in India must align with and

respond to the pace of globalisation. It is often said that India is not under developed but under managed due to the lack of sufficient and well qualified managers and executives. Such a dearth can be filled up by reorienting the business

education. A balanced look at quality of delivery and excellence in the pursuit, supported by principle- centred and value based attitude in governance would make b-schools compatible with global standards of growth.

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NPA STATUS OF CO-OPERATIVE BANKS IN INDIA- A COMPARATIVE STUDY

***U. Abdhul Khalam**

Abstract

The existence of a sound and healthy banking system is an important pre condition for attaining economic growth. Accumulation of NPAs stands as a major hindrance in the flow of money to various sections of the economy. The management of non-performing asset is a critical portion for any banking institution. The banks cannot have sustenance unless the fund disbursed by it to the clients is recovered and recycled. This can be attained only through the effective management of NPA. The NPAs can affect the profitability of the bank and hence affect the future growth of the bank. NPA beyond a certain level causes uncertainties for the banks and it affects the smooth flow of credit. Co-operative banking was started in India to remove the poverty of the millions and grant funds for small agriculturists. Unfortunately co-operative banks are also facing the dilemma of NPA in their life but they were also succeeded in destruction their NPAs more speedy than the other banks. In this article there is an attempt has been made to compare the performance of the co operative banks and its NPA status by taking into consideration the data for the past 19 years.

Key words:- Non Performing Asset, STCBs, DCCBs, PACS, SCARDBs, PCARDBs

The NPA reduction should become an important organisational goal to survive in the present global competition. An excellent credit dispensation process is the total elimination of Non-performing Asset. It is not possible in banking business to eliminate NPA, but

their incidence can be minimised through the effective NPA management. Bank can survive only if it has profit generating capacity of operations. Moreover, a huge non performing asset of banks also a constant worry for the regulations and ministry, because banking is seen an important instrument of development for

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a developing country like India. However banks are well aware of the grim situations and they have tried their level best in the last decade to reduce their NPA portfolio.

Co-operative banks are formed for the speedy development of economy. Rural Cooperative Banking and Credit Institutions play an important role in meeting the growing credit needs of rural India. The volume of credit flowing through these institutions has increased. The co-operative societies play a significant role in the economic development of the country. Co-operative banking was started in India to remove the poverty of the millions and grant funds for small agriculturists. It was found that co-operative banking is the most useful weapon to meet the financial needs of medium and small farmers, artisans and traders. The co-operative banks play as substitutes for money lenders to provide timely and adequate short medium and long term institutional credit at reasonable rate of interest. The Co-operative banks are working successfully and playing a vital role even today in financing for agricultural and allied activities. Cooperative banks have advanced more credit in the Indian agriculture sector than commercial banks. They have made an all-around progress and contributed highly towards agricultural sector.

Co-operative banks are also under the troubles of NPA. Though in last few years, significant progress has been made in NPA management. In this article there is a comparative study between the performances of co-operative banks for management in terms of NPA.

CONCEPTUAL FRAME WORK

Non Performing Asset (NPA)

Term loan is regarded as NPA if interest and instalments remain overdue for more than 90 days. Cash credit and overdraft account is regarded as NPA, if outstanding amounts remain over and above sanctioned limit/drawing power for more than one quarter. Bills purchased or discounted should be treated as NPA, if the bill remains overdue and unpaid for 90 days.

With a view to moving towards international best practices and to ensure greater transparency, it had been decided to adopt the '90 days' overdue' norm for identification of NPA, from the year ending March 31, 2004. Accordingly, with effect from March 31, 2004, a non-performing asset (NPA) is a loan or an advance where;

- Interest and/or instalment of principal remain overdue for a period of more than 90 days in respect of a term loan,
- The account remains 'out of order' for a period of more than 90 days, in respect of an overdraft /Cash Credit.
- The bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted,
- Interest and/or instalment of principal remains overdue for two harvest seasons but for a period not exceeding two half years in the case of an advance granted for agricultural purposes, and

- Any amount to be received remains overdue for a period of more than 90 days in respect of other accounts.
- Non submission of Stock Statements for 3 Continuous Quarters in case of Cash Credit Facility.
- No active transactions in the account (Cash Credit/Over Draft/EPC/PCFC) for more than 91days

Classification of NPA

Banks are required to classify non-performing assets further into the following three categories based on the period for which the asset has remained non-performing and the realise of the dues:

1. Sub-standard assets: a sub standard asset is one which has been classified as NPA for a period not exceeding 12 months.
2. Doubtful Assets: a doubtful asset is one which has remained NPA for a period exceeding 12 months.
3. Loss assets: where loss has been identified by the bank, internal or external auditor or central bank inspectors. But the amount has not been written off, wholly or partly.

Sub-standard asset is the asset in which bank have to maintain 15% of its reserves. All those assets which are considered as non-performing for period of more than 12 months are called as Doubtful Assets. All those assets which cannot be recovered are called as Loss Assets.

Management of NPA

Based on the intensity of problems, certain effective systems are implemented. These are discussed below.

1.Posting relationship manager

The relationship manager is the official who has to keep in constant touch with the borrower and report all developments in connection with the borrowable accounts.

2.Preparing "know your client" profile

As part of this system, visit are planned to be made on clients and their place of business.

3.Implementing Credit Rating systems

Credit Rating system is used to measure and monitor the credit risk of an individual proposal. The rating exercise is carried out at the time of sanction of the proposal and at the time of review or renewal of the existing credit facilities.

4.Preparation of watch list

It serves the need of the management to identify and monitor potential risks of loan asset. It is a system to put certain borrowable accounts under watch list or special mention category if performing advances operating under adverse business condition are exhibiting certain distress signals.

5. Sensitive to early warning signals.

These indicators which may trigger early warning system depend not only on default in payment of instalment and interest but also other factors such as deterioration in operating and financial performance of the borrower.

Managing NPA through legal measures.

1. Debt Recovery Tribunals

Debt recovery tribunals are vested with competence to entertain cases referred to them by banks for recovery of debts. The order passed by a DRT is appealable to the Appellate Tribunal. An important power conferred on the tribunal is that of making an interim order against the defendant.

2. Lokadalats

The lokadalats helps in resolving disputes between the parties by conciliation, mediation, compromise or amicable settlement.

3. SERFAESI Act

The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest act provide the formal legal basis and regulatory framework for setting up asset reconstruction companies in India. Under this Act, Asset Reconstruction companies can be set up to enforce the security interest, take over or change the management of business of the borrower, sale or lease the borrowers business, settle the borrowers dues and can restructure or reschedule the debt.

4. Corporate Debt Restructuring Mechanism.

The objective of the Corporate Debt Restructuring Mechanism has been to ensure timely and transparent restructuring of corporate debt outside the purview of the board for Industrial Financial Reconstruction, Debt Recovery Tribunals or other legal proceedings.

5. compromise Settlement Scheme

All cases on which the banks have initiated legal action can be covered under the settlement scheme. For NPA above Rs.10crores, the chairman of the respective banks should personally supervise the settlement on a case to case basis.

Statement of the problem.

The national growth of a country particularly like India depends on the growth and health of banks .Co-operative banks plays a major role in the development of rural people. One of the major problems faced by the co-operative banks today is the size of non-performing assets and its management. The administrative panel of all banks are spending their time and energy for managing NPA. Co-operative banks formed for the poor people to protect them from exploitation. Unfortunately the co-operative banks also under the dilemma of NPA. NPA affect the profitability, liquidity, productivity and efficiency of co-operative banks. Here is an attempt has been made to give light to the present and past scenario of NPA status of co-operative banks in India.

Objective of the study

1. To find out the NPA status of co-operative banks in India.
2. To compare the performance of co-operative banks with regards to NPA.
3. To find out various techniques used banks for management of NPA.
4. To make recommendations

Methodology:

The present study aims to analyse the NPA status of co-operative banks in

India. For this study the data has been collected from secondary sources. The

main source of information has been collected from RBI Reports and bulletins.

Results

Gross Non-Performing Assets of Co-operative Banks

Year (end-March)	Urban Co-operative Banks (UCBs)	Rural Co-operative Banks				
		Short-Term Structure			Long-Term Structure	
		STCBs	DCCBs	PACS	SCARDBs	PCARDBs
1	2	3	4	5	6	7
1994-95	13.9	-	-	33.9	-	-
1995-96	13.0	-	-	34.7	-	-
1996-97	13.2	-	-	34.9	-	-
1997-98	11.7	12.5	17.8	35.3	18.6	16.5
1998-99	11.7	12.6	17.8	35.0	19.2	16.1
1999-00	12.2	10.7	17.2	35.4	18.7	20.0
2000-01	16.1	13.0	17.9	34.9	20.5	24.3
2001-02	21.9	13.4	19.9	32.4	18.5	30.2
2002-03	19.0	18.2	21.2	38.2	20.9	33.8
2003-04	22.7	18.7	24.0	36.8	26.7	35.8
2004-05	23.2	16.3	19.9	33.6	31.3	31.9
2005-06	18.9	16.8	19.7	30.4	32.7	35.6
2006-07	18.3	14.2	18.5	29.1	30.3	35.4
2007-08	15.5	12.8	20.5	35.7	34.5	53.7
2008-09	13.0	12.0	18.0	44.8	30.1	39.0
2009-10	10.1	8.8	13.0	41.4	45.1	51.9
2010-11	8.4	8.5	11.2	25.2	32.3	40.6
2011-12	7.0	6.8	9.7	26.8	33.1	38.6
2012-13	6.0	6.2	7.0	-	36.0	37.1

Source: Reserve Bank for UCBs and NABARD for Rural Co-operative Banks (excluding PACS for which the source is NAFSCOB).

STCBs: State Co-operative Banks

DCCBs: District Central Co-operative Banks

PACS: Primary Agricultural Credit Societies

SCARDBs: State Co-operative Agriculture and Rural Development Banks

PCARDBs: Primary Co-operative Agriculture and Rural Development Banks

Notes: 1. Data for 2012-13 are provisional.

2. Data on short-term structure NPAs of PACS represents percentage of over dues to demand.

3. Prudential norms were made applicable to the UCBs since 1992-93, the STCBs and DCCBs since 1996-97 and SCARDBs and PCARDBs since 1997-98.

Discussion

In the above table co-operative banks are divided in to two, Urban co-operative banks and rural co-operative banks. Rural co-operative banks are again divided in to two, short term structure and long term structure. Long term structure bank includes SCARDBs (State Co-operative Agriculture and Rural Development Banks) and PCARDBs (Primary Co-operative Agriculture and Rural Development Banks). Short term structure banks include, STCBs (State Co-operative Banks, DCCBs (District Central Co-operative Banks) and PACS (Primary Agriculture Credit societies). Following are the gross non performing asset of different co-operative banks.

Urban Co-operative Banks:

In 1994-1997 this bank have 13.9%-13.2% NPA. But in 1997 -98 it decreased in to 11.7% and in 1998-99 it remains constant. In 1999-2000 NPA raise into 12.2 %. In 2001-2007 there has been a constant NPA with slight changes. But with the beginning of 2008 there has been a slight decrease in NPA status and it continued to 2013. Now it has only 6% NPA. The UCB has a good NPA management strategy.

State Co-operative Banks.

Since 1994-97 SCBs have a good NPA management system. During this time the SCBs have no NPA. But in the beginning of 1998, there is a sharp increase in NPA status (12.5%). From 1999-2002 it got decreased. But in 2003-04 there is a slight increase in the NPA status. NPA got decreased from 2004-2013 (from 16.3%-6.2%). Like UCBS, SCB also have a good NPA management system.

District Central Co-operative Banks.

In the initial years it has no NPA (1994-1997). In the period of 1998-2001, NPA has been constant with very slight changes. During 2002-04 there is a slight increase in NPA and it got decreased from 2005-2007. In the period of 2008 to 2013 it got decreased to 7%.

Primary Agricultural Credit Societies

PACs have highest NPA (33.9%) during 1994-95 as compared to other co-operative societies. There is a slight increase in NPA (33.9%-35.4%) during 1995-1999. In 2000-02 there is a slight changes in NPA. But in 2002- 2003 NPA increased to 38.2%. In 2004-2007 NPA got decreased. But in 2008 there has been a sharp increase in NPA. In the beginning of 2009 there is a reduction in NPA and it

got decreased to 26.8% in 2011-12. But now adays PACS have good NPA management system. Hence it has no NPA.

State Co-operative Agricultural and Rural Development Banks

In 1994-97 SCARDBs have no NPA. But in 1997- 1998 it has 18.6% NPA. In 1998-2001 there is a slight changes in NPA (18.6%-20.5%). There is a significant lift in NPA in 2003. In 2004-2007 there is a slight changes in NPA (26.7%-30.3%). In 2009-10 there is a sharp increase in NPA from 30.1% to 45.1%. In 2010-2011 the ratio of NPA has shown a decline from 45.1% to 32.3%. The NPA ratio is II nd highest in the case of SCARDBs (36%).

Primary Co-operative Agriculture and Rural Development Banks

During 1994-97 PCARDBs has no NPA. The ratio of NPA has shows a slight increasing trend during 1997-98 to 2003-04. NPA have been very high in 2007-08 (53.7%). There has been a significant decline in NPA status in 2008-09. But a significant increase in 2009-10. There is a decreasing trend from 2011 to onwards.

Findings of the Study

1. Urban co-operative Banks uses various techniques for the management of NPA. Hence their NPA comes down to 6% in 2012-13.
2. STCBs have no NPA in 1994-97. But now it has 6.2% NPA.
3. DCCBs have no NPA in the initial years. Now it has 7%. It has higher

rated of NPA in the period from 1997-2007 and thereafter it decreases.

4. In the case of PACs, it has high level of NPA since 1994-2012. But in 2013 it has no NPA.
5. SCARDB has no NPA since 1994-1997. After 1997 there has been a slight increase in NPA and it rises now days. In 2013 it has 36 % NPA.
6. PCARDBs have no NPA in 1994-1997. But now it has 37.1%.
7. STCBs, DCCBs, SCARDBs and PCARDBs have no NPA from 1994 to 1997.
8. SCARDBs have highest NPA (37.1%) and SCARDBs in the II highest position (36%).
9. PACS has highest NPA in the initial years. In 2012, PACS take critical measures for the reduction of NPA. But in 2013 it has no NPA.
10. PACS has no NPA in 2013. But UCBs (6%), STCBs (6.2%) and DCCBs (7%) have very lower NPA in 2013.
11. NPA ratio was highest in the case of PCARDBs and lowest in the case of UCBs. But PACs have no NPAs now a day.

Conclusion

High level of NPA dampens the performance of banks. Hence identification of potential problems accounts and their close monitoring give much greater importance. The early warning system enables the banks to identify the borrowable accounts which

show signs to credit deterioration and thereby to initiate remedial actions. Many banks have already evolved and adopted an elaborate system which allows them to identify potential distress signals and plan their preventive options well ahead of time. Here PACs have made better NPA management. USBs, STBs and DCCBs have an average NPA management system. But SCARDBs and PCARDBs have poor NPA management system and still more to go.

Recommendations

1. Reformulate terms of credit.
2. Find out the reasons of NPA and to find out the solutions
3. SCARDB and PCARDBs re-fix their credit policies.
4. Formulate new credit management systems.

5. Apply factoring, if it is necessary.
6. More attention is given when fund disbursed into rural areas, because individual in rural areas tend to be defaulters.
7. Reasons of NPA may be natural calamities, business cycles, Disease occurrence etc. if the customers are in struggle; banks take necessary steps to uplift them. Otherwise the customers may approach money lenders and it may cause under development.
8. Banks reduce the monthly payments and provide facilities to pay the defaulting amount in instalments.
9. Arrange the facilities for easy payment for defaulting accounts without paying the defaulting amount. Make arrangement for dues to pay without interest.

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USING THE CSR IN THE ACCOUNTANCY

***S. Jayadev, **Mohsen Babaee**

Abstract

CSR application in accountancy is identifying and measuring the communications among the mutual actions of the independent departments and society and the physical environment around them. The main concentration of CSR application is in the accountancy is based on measuring and reporting the company's effects of trade on the society and physical environment: CSR application in the accountancy hints to the measuring (Monetary and non-monetary units) and the desirable and undesirable effects of activities. Determining and measuring the net profit and social participation of a commercial department within a financial period through calculating the costs and social benefits of that commercial department . The purpose of presenting this essay is the application of CSR in accountancy. In this essay, the initial definitions on applying the CSR are included. Then it has reminded about the applicants of CSR in accountancy. The history and after that, objectives of CSR application in accountancy and its advantages and then problems of implementing the accountancy and social reporting are all hinted in this essay.

Key words:- CSR application in accountancy, social reporting, Social responsibilities of the organization, Society.

Nowadays by considering the interaction complexity of existing companies with each other and also with government and the existing individuals of society, there were made some conditions so that companies had to become responsible not only for the

beneficiaries but also for the majority of people.

Since 1960s, companies understood the importance of social resources so that showed its significance in the next decade and in the social reporting. In 1970s is known as a starting point and the apex of accountancy and social reporting. In

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this decade, many essays were written which showed the manager's interests in presenting the social information so that within the first decade of development of applying the CSR in accountancy, many companies went for the social reporting. There have also been many problems in the area of social reporting and those problems exist still which have limited the development of such reporting and in this essay some problems are hinted.

Definition of Social Accounting

The definitions which have so far been presented in the accountancy are predominantly similar. Most of these definitions are presented by the official and valid organizations or derived from the initial essays which are written on CSR application in SA accountancy. In this part, we will deal with some of the definitions on applying the CSR in accountancy. Applying the CSR in accountancy means the process of compilation, measuring and the transaction report and the mutual impressions of such transactions among the commercial departments and its peripheral community. Applying the CSR in accountancy through measuring and reporting the mutual impressions of the commercial department and its peripheral community will make the evaluation ability of performing the social commitments, possible. (Jafari, 79 , 80 :1372). Gari (2000) declared that using the CSR in accountancy includes operation and publishing the accounts on the mutual actions of society, environment, employee, society, customer and other beneficiaries of organization and it is in the result of these actions and activities. (Quoted from Brandan, Dayer, 2005, 28).

When we talk about accountancy our mind refers to the qualitative and measurable figures and numbers but Dyer (2005) believes that the social accounts are mostly similar to the combination of numbers and non-financial information and describing the non-digital information, although, it can include the financial information. He believes that applying and using the CSR in the accountancy of one environment or activity can't be assumed something absolutely logical and non-contradictory, therefore its definition will be difficult (Dayer, 2005: 30).

American Accounting Association presented the definition of CSR application in accountancy as identifying and measuring the communications among the mutual actions of the independent departments and society and the physical environment around them. This association (AAA) prepared a definition on CSR application which was more comprehensive and perfect. The association definition is as follows:

“The main concentration of CSR application in the accountancy is based on measuring and reporting the company's effects of trade on the society and physical environment: CSR application in the accountancy hints to the measuring (Monetary and non-monetary units) and the desirable and undesirable effects of activities. The CSR application in accountancy seems that consists of measuring the profit- cost and reporting the social programs and the general activities of the company.”

Ralph Estes (1976) defined the CSR application in accountancy as “Measuring and reporting, the effects related to internal

or external information of a company and its activities on society”(Chery, 30: 1978).

History of CSR Application in Accountancy

The beginning of CSR application is related to the early 1970s so that the first important essay which was translated in this regard was the year 1970 (Chery 1978:16). The beginning of CSR application in accountancy coincided with its sudden development so that many essays were written in this regard from the very beginning and many researches were accomplished that we will mention some of them in the following pages. Of course, we may be able to say that sudden development was due to excessive application of CSR in the accountancy and considering the effects of organization on the natural environment in this accountancy (Chery 1978 : 16) and (Richmond etal, 2003: 309).

As we mentioned before, the 1970s was known as a very active period in developing and using the social reporting. The researchers in that decade developed the methods of accountancy and social auditing of the company. The 1970s studies include Linows (1972 and 1973), Raymond Bauer and Dan H. Fen (1972), Abtetal (1974) , Estes (1976), David Blake, William Feredrick and Mildred Myers (1976) and Ralph Estes (1976) and Abet (1977).

Of course, each one of the researches suggested some different methods. For example, Abt tried to prepare the social balance sheet by using the determining the dollar value for the social liabilities and assets of the company.

Of course, most of the researchers in this decade were trying to create the CSR in accountancy by improving and developing the financial statements for the use of the most expanded spectrum of beneficiaries (Richmond etal, 2003:309). In this period, the companies like “General Motors” and “ Bank of America “ experienced the social reporting. In the year 1974, about 76 % of 284 companies started to investigate and search for the social reporting. These companies claimed that are endeavoring to reach to their own social activities. In the meantime, about one third of the companies disclosed some of the aspects of social performance and about 14 % of the companies, presented the social reporting. Unlike 1970s we did not witness the continuity of social reporting in 1980s and the social reporting was taken into consideration only by a few of companies. There were many reasons for the dumping of social reporting in 1980s. One of these reasons was about the commercial advantage which overcame the pressure of social reporting in the same decade but according to Estes’es idea (the person who defended the social reporting for a long period), when the social reporting decreased in the 1980s, most of the companies lost their benefits. This process was repeated in 1990s and the social reporting decreased (Hess, 2001: 311 and 312). One of the researches of this decade was Benson (1999) and Vaccari (1997). In the recent years (In the years after the year 2000) the attention to CSR application has lost its importance but we may prove this subject by a few essays which are recently written in this regard. One of these researches is Garry

(2000) and Raberts (2001) (Richmond et al, 2003: 309).

Applicants of CSR Application Information in Accountancy

What we understand about the social accounting definition is that in addition to the stockholders and stakeholders (which involve stockholders) there are some other people that we should deliver these information to them, too. What we mean about the stockholder's title are those people who possess the shares of the company. But to specify the meaning of stakeholders we should refer to the Beaver's definition. Beaver has divided the stakeholders of (Financial) information into 5 following categories:

- A- Investors, consists of diversified and non-diversified investors.
- B- Information intermediaries, consists of the financial analyzers, the organizations which determine the stock rank, the consulting organizations and the brokerage.
- C- Drafters of regulation which consists of the Board of Compiling the Financial Accounting Standards, stock exchange commission and the legislative assembly of the United States of America.
- D- The management consists of the large companies compared with small ones and the public joint stock and private joint stock companies.
- E- Audits who consist of the national institutes compared with the local ones and.... (Parsaeeyan, 1384:203).

As we mentioned above, except the stakeholders that consist the stockholders, too there are some other people that we should deliver the social information of companies to them. According to Flamholtz and McDonough's views, these applicants are the church groups, employees, the environment fans and(Quoted from Richmond and et al, 2003:310)

Khoshtinat (2004 and 2005) has divided the applicant groups of accountancy into 7 groups that are as follows:

Investors, creditors, staffs, analyzers, the business parties, government and public Khoshtinat (1994 and 1995:24).Of course, we must take this matter into consideration that information applicants have not necessarily equal expectations and each group uses and applies the information in compliance with its requirements. If we want to define the social reporting applicants in one sentence it might be better to use the title of "Anyone who lives in the society".

Objectives of Social Accountancy

Jafari (1372) has paid attention to three following objectives for CSR application in accountancy:

- 1- Determining and measuring the net profit and social participation of a commercial department within a financial period through calculating the costs and social benefits of that commercial department.
- 2- Determining the relation among strategy and the current operation of that commercial department with the preferences and social standards.

- 3- Presenting some information concerning the goals, policies and social programs of the commercial department in terms of extra-organizational and supplying the applicant's informative requirements and the related data and sufficient, appropriate for contributing to the assessment and being aware of those social participations of the commercial department should be reported (Jafar, 1372: 81 and 82).

Ramanathan (1976) has mentioned three following goals or objectives for applying CSR in the accountancy which are somewhat similar to those aforementioned objectives.

The objectives which Ramanathan describes them are as follows:

- 1 The periodic indication and measuring the net social profits of one individual institution which involves the social costs and the internal incomes for the institution and increasing the foreign economizing of the social sections.
- 2 Contributing to the determination of whether the performance and strategy of an individual institution are made in a way that could permanently influence in relation to the environmental resources and the social sections?
- 3 Accessibility of the optimization method of the all social components which could relate the information to the objectives, policies, plans and the performance of company and the advantages of social objectives (1373 and 1374: 25).

CSR Application Advantages in Accountancy and the Reasons for its Implementation

In the part of CSR application history in accountancy, we mentioned that such accountancy began in the seventies but before putting forward the argument of CSR application in accountancy, the argument of Corporate Social Responsibility has been presented so that we may consider the foundation of CSR application of accountancy in the Corporate Social Responsibility. No company can claim that is the only user of social resources because everybody is shared in the right of using the social resources. Now considering of being shared in using the social resources, the companies must be responsible for the correct application of those resources. Such a responsibility in applying the CSR in accountancy is predicted. the foreign researches including Jaggi, Freedman, Spicer, Shane, Frankle, Andreson in their assessments in the years 1970 through 1980 showed that if the information disclosure could be done to its rational amount and not more, it can be drastic on the investment decisions (Quoted from Khoshtinat and Raei, 1383:85). Of course such a case has not been proved in Iran yet so that only 26 to 38 % of the investment reasons which are presented by the investors are social information (Khoshtinat and Raei, 1383:90). After all, what we understand from these investigations is that the information of CSR application in accountancy will undoubtedly influence over the investors' decision making and we can increase the amount of this influence by using the most appropriate and useful social information .

Practical problems of implementing the CSR application in accountancy

There has not been assumed any rule yet which could tell us what and how the information or data should be provided for reporting the accountancy information. Can we provide the reports financially Are the non-financial reports necessary ?

Considering the absence of a specified rule and the lack of a general acceptability in a particular method for social reporting, the four following main faults can be appraised as a reason for the absence of social reporting improvement

Absence of Social Reporting Improvement:

- 1- Uncertainty of the report type (Whether it is financial or non – financial)
- 2- Uncertainty of the amount of data presented (How much information can be enough)
- 3- Uncertainty of a certain index or standard for comparing the companies together (What index should be assumed as a criterion for comparing the companies).
- 4- Low quality of the existing reports and preparing the reports based on different individual's tastes due to the absence of a clear law.

Adams and Zutshi (2004) declared that the reporting quality of some companies is very poor and most of the reports are very imperfect and vain so that they can't specify the companies' social responsibility as appropriate as possible. Perhaps the reason for this matter is because there have not been any legal necessities stated in this regard and these reports are predominantly presented based on the manager's tastes and requests (Quoted from Foroughietal, 1387:56).

Conclusion

The researches show that managers of companies are interested in applying the companies' social reporting limitedly and consistent with the goal of maximizing the shareholders' wealth. Also, these researches show that managers believe that social pressures have made the companies to feel the necessity of responsibility (Foroughietal 1387: 59 and 60)

Considering the managers and companies' sense of requirement and on the other hand, considering those limitations which exist for presenting some suitable social reports, it seems that, the legislative organizations must codify some rules for convincing the companies to allocate social reporting.

Codifying the coherent regulations it sounds that, we may be able to propel the companies towards development and presenting the appropriate social reports

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EFFECTIVENESS OF TIME MANAGEMENT AMONG SECONDARY SCHOOL TEACHERS

***Reena Andrew, **B. Chandrachoodan Nair**

Abstract

Time management is crucial in everyday life. The present paper focuses on effectiveness of time management among teachers working in three types of schools, namely secondary school teachers working in government, aided and unaided schools. The study was conducted in three schools each in all the three types located in and around Thiruvananthapuram. The study analyzes the effectiveness in time management through the examination of variables namely goal setting, prioritization, managing interruptions, procrastinations and scheduling. The study reveals that the overall effectiveness of time management is at moderate level, on an average when all types of schools are taken together. Among the three types of schools, un-aided schools tops in the effectiveness level. The study also brings to the light that female teachers have more efficient time management practices than male teachers.

Key words:- Goal Setting, Prioritization, Managing interruptions, Procrastination, Scheduling, Time management.

Managing time effectively enhances productivity and job satisfaction and enables to manage stress leading to peace of mind in any profession. This will improve the teaching outcomes which will naturally enhance the level of standards of the students. The relevance of time

management is all the more important in the present scenario when debates on quality of education and employability are being held at different levels in the society. Extra-curricular activities and curricular activities are of equal importance in shaping the behavior and imparting knowledge to the students. Both activities

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need time and patience for satisfactory implementation. Teachers have to indulge in various activities within the limited span of time during everyday life in the schools. Society is assuming difference in the level of quality of education between public and private schools. The present study is an attempt to make a comparison on “how effective is the time management among un-aided, aided and government secondary school teachers in Trivandrum.

For the purpose of the study, the following variables were considered in the assessment of effectiveness in time management practices by secondary school teachers.

- i. Goal Setting
- ii. Prioritization.
- iii. Managing interruptions
- iv. Procrastination.
- v. Scheduling.

Goal Setting

Goal setting refers to setting specific goals for enhanced performance. This is a motivational technique in which setting difficult goals leads to higher level of performance than setting easier goals.

Studies conducted by Edwin_A. Locke revealed that once the goals are more specific and ambitious; the more will be the performance than setting easy or general goals. If a person accepts the goals and has the ability to attain it, and does not have conflicting goals, there will be a positive linear relationship between goal difficulty and task performance. It is up to the individual to decide upon how to manage time by setting goals.

Prioritization

Prioritization, as a matter of principle, is a process of doing ‘first things first. It consists of evaluating a group of items and ranking them in their order of importance or urgency

Managing Interruptions

Interruptions at work can be key barriers to effective time management and ultimately, impede the success of an activity. The control of interruptions, it is essential to know what they are and whether they are necessary, and to have a plan for them in daily schedule.

Procrastination

Procrastination comes from the Latin *pro*, meaning “forward, forth, or in favor of,” and *crastinus*, meaning “of tomorrow”. Procrastination refers to the act of putting off doing something, especially out of habitual carelessness or laziness and to postpone or delay needlessly.

Scheduling

Time scheduling is the process of allocating time resources to many different tasks. This type of scheduling makes sure that all jobs are carried out fairly and on time.

2. Statement of the Problem.

Distinction in the quality of teaching in government and private schools are always a matter of debate among the public. Effectiveness in time management by teachers has a spin off effect in the quality of the works undertaken by them at schools. This study attempted to look into the issues in the practice of time

management among government, aided and unaided secondary schools.

3. Scope

The study covered three government schools, three aided and three self financing schools in and around Trivandrum. This study wished to highlight the distinctions in time management practices among secondary school teachers in government and private sectors and the overall effectiveness in time management by secondary school teachers.

4. Objective

The objective of the study is,

- To have an overall assessment of effectiveness in time management among secondary school teachers working in Government, Aided and Private Secondary schools.

5. Research Methodology.

i. Type of Research.

The present study is descriptive in nature.

ii. Data Source and Data Collection.

The study was based on both primary and secondary data. The primary data was collected using a structured questionnaire from respondent teachers working in government, aided and unaided secondary schools. The secondary data was collected from published literature.

iv. Sampling Design

The total number of secondary school teachers in the nine schools under study was 759 and it was defined as the

population for the study. A sample of 193 teachers were selected as respondents by application of computer program at a confidence level of 95 percent and confidence interval 6. A stratified random sampling method was used to select the sample respondents.

v. Tools for Analysis

Both descriptive and inferential analyses were carried out using the computer software SPSS. Statistical tools applied for the analyses included Chi-square, Kruskal—Wallis Test and one sample t-test.

6. Data Analyses and Interpretation.

6.1 Descriptive Analysis.

The data collected from the respondent teachers were analyzed for comparison and the details are as follows.

Mean and standard deviation for all statements regarding time management is as follows.

Table 1
Descriptive Statistics

Sub-Variables	N	Mean	Std. Deviation
GS1	193	3.48	.848
GS2	193	3.10	.910
P1	193	3.55	1.040
P2	193	3.30	.897
P3	193	3.58	.992
p4	193	3.32	.877
P5	193	3.01	1.021
P6	193	3.39	1.025
MI1	193	3.10	.869
MI2	193	3.51	1.105
MI3	193	3.23	.926
MI4	193	3.16	.952
PROC1	193	3.48	1.056
SCD1	193	3.40	1.001
SCD2	193	3.04	.856
Valid N (listwise)	193		

GS1 and GS2 denotes Goal setting,P1 to P6 Prioitization,M1 to M4 Managing interruptions,PROC1 Procrastination and SCD1 And SCD2 Scheduling.

The Table 1 shows that overall effectiveness of time management as regard to secondary school teachers are above average level on an overall assessment. But behaviour relating to certain sub-variables like, stress about dead line and commitment(GS2), consulting the head or boss of the educational institutions regularly(P5), the number of times the teachers find dealing with interruptions(MI1), taking work home to complete the task (MI4), leaving contingency time in the teachers schedule to deal with the unexpected(SCD2) are revealed to be only average. All other remaining sub-variables namely, goal setting on tasks and activities(GS1), working with priority(P1),time spent(P2), Task Value(P3),Listing priorities(P4), the task and its worthiness(P6), New assignment Prioritization(MI2),Keeping away from critical task due to distractions(MI3) ,Knowing the time spent on each job (PROC1) and Setting time for planning and scheduling(SCD1) are positioned at above average level

6.2 Inferential Analysis.

Examination of variables has been carried out by development of hypotheses and testing it using statistical tools.

6.2.1. Level of Prioritization

In order to examine the behavior of teachers towards prioritization, following hypothesis was developed.

H_0 : The behavior of secondary school teachers towards prioritization are at average level.

To test the hypothesis one sample t-test is employed. The output of the test is given in Table 2 below.

Table 2
Level of Prioritization

Factors of Prioritization	Mean	SD	t-value	p-value
P1	3.55	1.040	7.335	.000<0.01**
P2	3.30	.897	4.653	.000<0.01**
P3	3.58	.992	8.126	.000<0.01**
p4	3.32	.877	5.006	.000<0.01**
P5	3.01	1.021	.141	.888
P6	3.39	1.025	5.265	.000<0.01**

Since p-value is less than 0.01 the null hypothesis is rejected at 1% level of significance except on the behaviour relating to 'consulting the head or boss of the educational institutions regularly'(P5). Since the p-value is greater than 0.05, the null hypothesis is accepted at 5% level with regard to 'consulting the head or boss of the educational institutions regularly' (P5)

Hence it is concluded that behaviour towards other sub-variables under prioritization are equal to average level for all secondary school teachers. Based on mean score overall behaviour of all secondary school teachers towards prioritization is above average level.

6.2.2. Time Management Among Male and Female Teachers

In order to make an assessment of the level of effectiveness of time management among secondary school teachers of different sex, the following hypothesis was developed

H_0 : There is no significant difference between male and female secondary school teachers with regard to factors of time management. .

To test this hypothesis an independent samples t-test was used. The results of the test are given in Table 3 below.

Since the p-value is less than 0.01 the null hypothesis is rejected at 1% level of significance with regard to overall effectiveness in time management. As regard to the various factors of time management, the null hypothesis is rejected at 1% level in the case of the factor 'prioritization, since the p value is less than 0.01, whereas in the case of, Managing interruptions and scheduling the null hypothesis is rejected at 5% level since the

p value is less than 0.05, As regard to goal setting and procrastination there is no significant difference among male and female teachers since the p value is greater than .05. Based on mean score the female school teachers have more effectiveness with respect to the factors prioritization, managing interruptions and over all time management than male school teachers. The analyses reveal that female teachers are more effective in time management compared to male teachers. The significant difference is there between male and female as regard to factors, namely prioritizing, managing interruptions and scheduling. But as regard to goal setting and procrastination there is no significant difference among male and female teachers.

Table 3
Time Management Among Male & Female Teachers

	Gender	N	Mean	Std. Deviation	t-value	p-value
GS_total	male	63	6.40	1.115	1.466	.144
	female	130	6.66	1.204		
P_total	male	63	18.63	3.028	4.185	.000**
	female	130	20.88	3.692		
MI_total	male	63	12.32	2.191	3.071	.002*
	female	130	13.33	2.129		
PROC_total	male	63	3.37	.829	1.070	.286
	female	130	3.54	1.149		
SCD_total	male	63	6.06	1.306	2.577	.011*
	female	130	6.62	1.464		
ALL_Total	male	63	46.78	5.284	4.497	.000**
	female	130	51.03	6.540		

6.2.3. Mean Rank on Effectiveness in Time Management among Government, Aided and Unaided Schools

An assessment of the significant difference in the mean rank among government, aided and unaided school teachers were made by developing and testing the following hypothesis.

H_0 : There is no significant difference in the mean rank among government, aided and un-aided type of school teachers

with regard to factors of time management.

To test the above hypothesis, Kruskal—Wallis test is used and the results are presented in Table 4

Since the p-value is less than 0.01 the null hypothesis is rejected at 1% significant level with regard to prioritization, scheduling and overall time management. Kruskal—Wallis test reveals that there is significant difference among government, aided and unaided school with respect to

Table 4
Mean Rank on Effectiveness in Time Management

	Type of Institution	N	Mean Rank	z-value	p-value
GS_total	government	65	90.78	1.344	.511
	aided	63	101.15		
	un-aided	65	99.19		
	Total	193			
P_total	government	65	93.22	26.578	.000<0.01**
	aided	63	73.32		
	un-aided	65	123.73		
	Total	193			
MI_total	government	65	93.23	4.973	.083
	aided	63	88.37		
	un-aided	65	109.13		
	Total	193			
PROC_total	government	65	95.15	2.885	.236
	aided	63	89.98		
	un-aided	65	105.66		
	Total	193			
SCD_total	government	65	96.08	28.111	.000<0.01**
	aided	63	71.46		
	un-aided	65	122.67		
	Total	193			
ALL_total	government	65	93.42	23.484	.000<0.01**
	aided	63	74.78		
	un-aided	65	122.12		
	Total	193			

the factors of time management namely, prioritization, scheduling and over all time management The null hypothesis is accepted at 5% level with regards to goal setting, managing interruptions and procrastination, since the p-value is greater than 0.05, which implies that there is no significant difference among the three type of schools with respect to factors of time management, namely goal setting, managing interruptions and procrastination.

6.2.4. Level of Effectiveness in Time Management

To find out whether the level of effectiveness in time management among secondary school teachers, the following hypothesis was formulated.

H_0 : Level of effectiveness in time management of secondary school teachers is moderate.

To test the above hypothesis Chi-square test was used and the results are exhibited in Table 5.

Since the p-value is less than 0.01, the null hypothesis is rejected at 1% level of significance. Hence it is concluded that the level of time management of school teachers are not equally distributed. Based on percentage, the majority of school teachers belong to moderate level.

6.2.5. Gender & Level of Time Management

To find out the association between the level of time management and gender the following hypothesis was developed.

H_0 : There is no association between gender and level of time management.

To test the above hypothesis, Chi-square test for independence of attributes was used. The results are as shown in Table 6.

Since the p-value is less than 0.01, the null hypothesis is rejected at 1% level of significance. Hence conclude that there is association between gender and level of effectiveness in time management. Based on row percentage, 41.3% of male school teachers belongs to low level in the effectiveness of time management, 49.2% at moderate level and 9.5% at high level, whereas for female employees 22.3% at low level, 55.6% at moderate level and 33.1% at high level. It could be inferred that more male school teachers lie in the low level as regard to effectiveness of time management than female school teachers.

7. Findings.

The study reveals that prioritization is above average level in the case of un-aided school teachers, compared to

Table 5
Level of Effectiveness in Time Management

	Observed N	percentage	Chi-square	p-value
Low	55	28.50	14.466	.000<0.01**
Middle	89	46.11		
High	49	25.39		
Total	193			

Table 6
Gender & Level of Time Management

		Level of Time Management			Total	Chi-square value	p-value
		1.00	2.00	3.00			
Gender	male	Count	26	31	6	14.820	.001
		% within Gender	(41.3%)	(49.2%)	(9.5%)		
		% within level of time management	{47.3%}	{34.8%}	{12.2%}		
	female	Count	29	58	43		
		% within Gender	(22.3%)	(55.6%)	(33.1%)		
		% within level of time management	{52.2%}	{65.2%}	{17.8%}		
Total		Count	55	89	49	193	
		% within Gender	(28.5%)	(46.1%)	(21.5%)		
		% within level of time management	{100%}	{100%}	{100%}		

The bracket () represent row% and { } represent column %.

government as well as aided school teachers .In the practice of goal setting, managing interruptions and procrastination of work the teachers in all the three types of institutions are at the same level. Based on the tests it was shown that female teachers are more effective in time management compared to male teachers particularly in managing interruptions that occurs during their work. In the case of goal setting and procrastination, there is no difference in the behaviour of male and female teachers The difference can be seen mostly in the areas of prioritization, scheduling of work and overall time management. It could be inferred that the that level of overall time management among all the teachers in the government, aided and unaided schools are of moderate level. An analysis of association between the level of

effectiveness of time management and gender of school teachers, it was found that the female teachers are more effective in overall time management compared to male school teachers. Time management is more effectively followed by teachers working in unaided schools than those in government and aided schools. It might be due to the stringent control and better supervision by the management over the teachers in unaided schools.

8. Conclusion.

Time management practices in secondary schools have an important role in improving the quality of education. The study suggests having more supervision and control as regards to the government and aided schools for bringing up the level of effectiveness in time management which in turn will enhance the quality of education in such schools.

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RELATIONSHIP BETWEEN EARNING PER SHARE AND MARKET PRICE OF AN EQUITY SHARE: A CASE OF AN ENERGY SECTOR

***Anoop Ashok, **S. Nataraja Iyer**

Abstract

Indian markets are the most volatile among emerging and developed markets. Market prices are affected by a number of factors and events, some of which influence stock prices directly and others indirectly. Earnings Per Share serves as an indicator of a company's profitability. This publication made an attempt to track and measure risk in stock market investments by analysing relationship between EPS and market price. The analysis is based on secondary data of selected six PSUs companies listed in CNX200 Index over the period of 10 financial years (2005-06 to 2014-15) by linear regression and correlation model. The EPS having a significant relationship with market price of companies like IOC, ONGC and Petronet LNG at 5% level of significance during the study period. An investor would take care of the variable, EPS in mind while before making investments. The findings support that an investor would be cautious on the variable EPS before making a valid investment decisions.

Key words:- Earning per share (EPS), Market price, Linear Regression and Correlation, Investment Decisions, Energy Sector.

Investment in equity share is highly risky while compared to other mode of investment because of the fluctuation of market price. Equity can provide high returns, but they also come with their fair share of risks. The market price changes every day as a result of market forces like demand and supply. One among the important

factor in which shareholders wealth maximisation is earning of its investment. To succeed in the investment game, the investor should be decisive. If he procrastinates, he may miss valuable opportunities; if he dillydallies, he may have to forgo games (Prasanna Chandra). Many indicators and calculations are used to assess the value and growth potential

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of a stock. Earning per share (EPS) is the one of the key indicator used by investors to identify their financial investment decisions.

Energy is the one of the major drivers of a growing economy of a developing nation like India. India's energy consumptions have been increasing at a steady rate due to economic development, and energy market become competitive due to enormous demand on its energy resources. There is ample scope and opportunity for companies to invest in various streams of the energy sector in the country.

Many studies have examined the relationship between market price and different financial variables in various sectors. Very few studies have been carried out on earning per share with market price, especially in energy sector. So an attempt has been made to ascertain the relationship between EPS and market price of selected energy sector companies to identify well functioning energy markets for investment in energy sector.

Review of literature:

K. Hemadivya & Dr. Ramadevi (2013) observed that "A Study on Relationship between Market Price and Earning Per Share with reference to Selected Companies". She found out that there is a positive relationship and M.P is significantly affected by changes in EPS with reference to BHEL and ONGC and opposite in the case of TCS. To conclude, the study revealed that the investors are take care of variables which affected by M.P, especially EPS before making investments in companies.

Dr. Pushpa Bhatt & Sumangala JK (2011) stated a study on "Impact of Earning Per Share on Market Value of an Equity Share: An empirical study in Indian Capital Market. The descriptive statistics analysis gave fluctuated price behaviour in market value and Earning Per Share variables differ from year to year. It can be concluded that the EPS and Market value of an Equity share were positively significant in all the 5 years under study.

Oliver Ike Inyama (2015) conducted a study on "Does Earning Per Share determine Market Price of Ordinary Shares? Evidence from Nigeria Banking Sector (2000-2013)". The study was carried out in Nigerian Banking sector with the help of Ordinary Least Squares and Granger Causality test. The analysis leads that the Earning Price Share & Market Price of ordinary share are positively related. Moreover regarding to causality, it shows that the independed variable granger cause the depended variable of banking sector in Nigeria.

Md. Reiazul Haque, Rony Kumar Datt, Rajib Dey & Md. Mostafizur Raahman (2013) stated a case on "Financial Variables having Significant Impact on Market Price of Shares". The study was collected data from 2004 to 2011 by taking Reneta Pharmaceuticals Ltd (RPL), Bangladesh as a case. For analysing the data Regression model, Correlation coefficient, and Durbin-Watson statistics autocorrelation test had been used. From the selected independed variables, Cash flow per share (CEPS) has the highest significant impact on share price of RPL Ltd.

Placido M. Menaje, J (2012) conducted a study on “Impact of Selected Financial Variables on Share Price of Publicly Listed Firms in the Philippines”. Data were obtained from the OSIRIS database and used multiple regressions as a tool for analysis. Among the independent variables, EPS has shown a positive correlation with stock price and Return on assets shown a very weak negative correlation with a stock price at 0.05% level of significance. There was no multicollinearity in between the independent variables. The researcher considered EPS as a predictor of share price.

Sayed Helder mirfakhr-Al-Dini, Hassan Dehghan Dehavi, Elham Zarezadeh Hamed Armesh, Mahmoud Manah & Saeed Zarezadehan (2011) examined a study on se “Fitting the Relationship Between Financial Variables and Stock Price through Fuzzy Regression Case Study: Iran Khodro Company”. A case study on Iran Khodro Company has undertaken and the Fuzzy regression model has been used to analyse the relationship between variables over a period of 9 years. The result arrived from the study was, a positive relationship between EPS and stock price of Iran Khodro Company and a negative relationship existed inbetween DPS and P/E ratio with the stock price of above said company

Objectives:

The aim of the study is to establish the relationship between Earnings Per Share and Market Price of selected companies in Energy sector of CNX200 Index.

Hypothesis of the study:

Ho: Null Hypothesis - “There is no significant relationship between Earning Per Share and Market Price of selected companies”.

H1: Alternative Hypothesis – “There is a significant relationship between Earning Per Share and Market Price of selected companies”.

Significance of the study

The percentage of Indian investors investing in the Indian equity market is very less compared to foreign investors. The equity investors can get something more from their investment than in banks or other investment schemes. In developed countries many studies have been undertaken to know the relationship between Earning Per Share and Market Price, but in India there are limited studies which have been conducted on this issue, particularly CNX 200 companies. This study can be used to make accurate future forecasts of stock prices by analysing the relationship of Earning Per Share and Market Price.

Need of the study:

The main purpose of the study is to test the hypothesis that Earning Per Share has any relation with the Market Price. The stock market is a fundamental part of our economic system. There are number of shares traded in stock market efficiently and those determine a sound financial system in the economy. Market price of a share is the price of a share in the market and which can be affected by so many variables. So there is a need to establish the relationship between Earning Per Share and Market Price. This will help the

investors for taking accurate investment decisions and accordingly mobilize the capital of a nation.

Scope of the study:

The study is undertaken for energy sector in CNX 200 Index with public ownership. Those are the backbone of energy sector. The scope of the present study is limited to the constituents of CNX 200 companies. The study used to know the relationship between Earning Per Share and Market Price of selected companies in CNX 200 Index. In addition, companies listed in CNX 200 were chosen because it provides a more accurate reflection of market movements.

Methodology:

The present study covers a period 10 years ranging from 1st April 2005 to 31st March 2015. Here, researcher made an attempt to study the relationship between Earning Per Share and Market Price of selected six public energy companies by using Linear Regression Analysis and Correlation Analysis. The data used in this study is secondary nature and collected from the annual reports of respective companies and NSE website. The companies selected under study is established on or before 1st April 2004 and also held public ownership. The sample size of the study is shown below:

Sample companies

S.I No:	Company Name	Date of Establishment	Abbreviation
1	Bharath Petroleum Corporation Ltd	13 th Sep 1995	BPCL
2	Gas Authority of India Ltd	2 nd April 1997	GAIL
3	Hindustan Petroleum Corporation Ltd	17 th June 1998	HPCL
4	Indian oil corporation Ltd	24 th July 1996	IOC
5	Oil and Natural Gas Corporation	19 th July 1995	ONGC
6	Petronet LNG Ltd	26 th March 2004	PLNG

Variables

Variables	Abbrevi-ation	Type	Unit	Equation
Earning Per Share	EPS	Independed	Rupees	(N/P after tax- Proposed dividend)/No: of shares outstanding
Market Price	M.P	Depended	Rupees	(High Price + Low Price)/2

REGRESSION ANALYSIS

Table No: 1.1 Analysis of BPCL:

Regression Statistics						
Multiple R	0.353					
R Square	0.124					
Standard Error	124.633					
Observations	10					
ANOVA TABLE						
Source	SS	DF	MS	F	P-value	
Regression	17,653.8628	1	17,653.8628	1.14	0.3175	
Residual	1,24,267.8452	8	15,533.4818			
Total	1,41,921.7171	9				
	Coefficients	Standard Error	t	P-value	95% lower	95% upper
Intercept	370.6152	104.6414	3.542	0.0076	129.3118	611.9186
EPS	2.5410	2.3835	1.066	0.3175	-2.9554	8.0374

The table no: 1.1 shows a P-value of 0.3175 in the ANOVA analysis. Here, this P-value is greater than the level of significance ($0.3175 > 0.05$). Hence null hypothesis is accepted at 5% level of significance. So it is not possible to predict the M.P of BPCL on the basis of EPS. In this analysis $R^2 = 0.124$, which means the result arrived from this analysis is reliable at 12.4%. The above table also specify the regression equation, $M.P = 370.6152 + 2.5410(EPS)$. The regression analysis tries to find out the relationship between EPS and M.P with reference to BPCL. The intercept value is significantly related to M.P, but EPS is not significantly related to M.P. It means that there is no significant relationship between EPS and M.P of BPCL Company.

The table no: 1.2 shows a P-value of 0.9347 in the ANOVA analysis. Here, this P-value is greater than the level of significance ($0.9347 > 0.05$). Hence null

hypothesis is accepted at 5% level of significance. So it is not possible to predict the M.P of GAIL on the basis of EPS. In this analysis $R^2 = 0.001$, which means the result arrived from this analysis is reliable at 0.1%. The above table also specify the regression equation, $M.P = 369.9270 + (-0.5577)(EPS)$. The regression analysis tries to find out the relationship between EPS and M.P with reference to GAIL. The intercept value and EPS were not significantly related to M.P. It means that there is no significant relationship between EPS and M.P of GAIL Company.

The table no: 1.3 shows a P-value of 0.0568 in the ANOVA analysis. Here, this P-value is greater than the level of significance ($0.0568 > 0.05$). Hence null hypothesis is accepted at 5% level of significance. So it is not possible to predict the M.P of HPCL on the basis of EPS. In this analysis $R^2 = 0.382$, which means the result arrived from this analysis is

Table No: 1.2 Analysis of GAIL:

Regression Statistics						
Multiple R	-0.030					
R Square	0.001					
Standard Error	74.155					
Observations	10					
ANOVA TABLE						
Source	SS	DF	MS	F	P-value	
Regression	39.2949	1	39.2949	0.01	0.9347	
Residual	43,992.1809	8	5,499.02266			
Total	44,031.4758	9				
	Coefficients	Standard Error	t	P-value	95% lower	95% upper
Intercept	369.9270	186.3212	1.985	0.0824	-59.7304	799.5845
EPS	-0.5577	6.5972	-0.085	0.9347	-15.7708	14.6554

reliable at 38.2%. The above table also specify the regression equation, $M.P=232.5913+2.4692 \text{ (EPS)}$. The regression analysis tries to find out the relationship between EPS and M.P with reference to HPCL. The intercept value is significantly related with M.P and EPS is not significantly related to M.P. It means that there is no significant relationship

between EPS and M.P of HPCL Company.

The table no: 1.4 shows a P-value of 0.0238 in the ANOVA analysis. Here, this P-value is less than the level of significance ($0.0238 > 0.05$). Hence null hypothesis is rejected at 5% level of significance. So it is possible to predict the M.P of IOC on the basis of EPS. In this analysis $R^2 =$

Table No: 1.3 Analysis of HPCL:

Regression Statistics						
Multiple R	0.618					
R Square	0.382					
Standard Error	65.813					
Observations	10					
ANOVA TABLE						
Source	SS	DF	MS	F	P-value	
Regression	21,426.4526	1	21,426.4526	4.95	0.0568	
Residual	34,651.0172	8	4,331.3772			
Total	56,077.4428	9				
	Coefficients	Standard Error	t	P-value	95% lower	95% upper
Intercept	232.5913	46.8647	4.963	0.0011	124.5211	340.6615
EPS	2.4692	1.1102	2.224	0.0568	-0.0909	5.0294

Table No: 1.4 Analysis of IOC:

Regression Statistics						
Multiple R	0.702					
R Square	0.492					
Standard Error	68.262					
Observations	10					
ANOVA TABLE						
Source	SS	DF	MS	F	P-value	
Regression	36,133.0251	1	36,133.0251	7.75	0.0238	
Residual	37,277.2191	8	4,659.6524			
Total	73,410.2443	9				
	Coefficients	Standard Error	t	P-value	95% lower	95% upper
Intercept	229.1087	53.7403	4.263	.0027	105.1833	353.0340
EPS	3.9385	1.4143	2.785	0.0238	0.6770	7.1999

0.492, which means the result arrived from this analysis is reliable at 49.2%. The above table also specify the regression equation, $M.P = 229.1087 + 3.9385 (EPS)$. The regression analysis tries to find out the relationship between EPS and M.P with reference to IOC. The intercept value and EPS are significantly related to M.P. It means that there is a significant relationship between EPS and M.P of IOC.

The table no: 1.5 shows a P-value of 0.0240 in the ANOVA analysis. Here, this P-value is less than the level of significance ($0.0240 > 0.05$). Hence null hypothesis is rejected at 5% level of significance. So it is possible to predict the M.P of ONGC on the basis of EPS. In this analysis $R^2 = 0.491$, which means the result arrived from this analysis is reliable at 49.1%. The above table also specify the regression equation, $M.P = 252.2751 + 9.9341 (EPS)$. The regression analysis tries to find out the relationship between EPS and M.P

with reference to ONGC. The intercept value and EPS is not significantly related to M.P, but EPS is significantly related to M.P. It means that there is a significant relationship between EPS and M.P of ONGC.

The table no: 1.6 shows a P-value of 0.0004 in the ANOVA analysis. Here, this P-value is less than the level of significance ($0.0004 > 0.05$). Hence null hypothesis is rejected at 5% level of significance. So it is possible to predict the M.P of PLNG on the basis of EPS. In this analysis $R^2 = 0.812$, which means the result arrived from this analysis is reliable at 81.2%. The above table also specify the regression equation, $M.P = 13.5555 + 10.4624 (EPS)$. The regression analysis tries to find out the relationship between EPS and M.P with reference to PLNG. The intercept value and EPS is not significantly related to M.P, but EPS is significantly related to M.P. It means that there is a significant relationship between EPS and M.P of PLNG.

Table No: 1.5 Analysis of ONGC:

Regression Statistics						
Multiple R	0.701					
R Square	0.491					
Standard Error	282.089					
Observations	10					

ANOVA TABLE						
Source	SS	DF	MS	F	P-value	
Regression	6,14,546.3849	1	6,14,546.3849	7.72	0.0240	
Residual	6,36,592.6781	8	79,574.0848			
Total	12,51,139.0631	9				
	Coefficients	Standard Error	T	P-value	95% lower	95% upper
Intercept	252.2751	196.9826	1.281	0.2362	201.9677	706.5178
EPS	9.9341	3.5747	2.779	0.0240	1.6909	18.1772

Table No: 1.6 Analysis of PLNG:

Regression Statistics						
Multiple R	0.901					
R Square	0.812					
Standard Error	22.517					
Observations	10					
ANOVA TABLE						
Source	SS	DF	MS	F	P-value	
Regression	17,507.6295	1	17,507.6295	34.53	.0004	
Residual	4,056.0987	8	507.0123			
Total	21,563.7282	9				
	Coefficients	Standard Error	t	P-value	95% lower	95% upper
Intercept	13.5555	16.6205	0.816	0.4383	-24.7715	51.8825
EPS	10.4624	1.7804	5.876	.0004	6.3567	14.5681

Table no: 2.1 shows correlation coefficients of EPS in selected six companies. In this analysis there are four correlation coefficients are significant at 5% level of significance. Out of this BPCL to HPCL and IOC to ONGC are positively significant, and IOC to PLNG and ONGC to PLNG are negatively significant.

Table no: 2.2 shows correlation coefficients of M.P in selected six companies. In this analysis there are eight correlation coefficients are significant at 5% level of significance. Out of this IOC to PLNG and ONGC to PLNG is negatively significant and remaining shows positive significance.

CORRELATION MATRIX

Table no: 2.1 Earning Per Share:

	BPCL	GAIL	HPCL	IOC	ONGC	PLNG
BPCL	1.000					
GAIL	0.185	1.000				
HPCL	0.943*	-0.011	1.000			
IOC	-0.010	0.095	-0.049	1.000		
ONGC	-0.432	-0.362	-0.455	0.712*	1.000	
PLNG	0.350	0.278	0.228	-0.769*	-0.779*	1.000

*correlation is significant at 0.05 level (2-tailed)

Table no: 2.2 Market Price:

	BPCL	GAIL	HPCL	IOC	ONGC	PLNG
BPCL	1.000					
GAIL	0.847*	1.000				
HPCL	0.880*	0.665*	1.000			
IOC	-0.379	-0.426	-0.140	1.000		
ONGC	-0.210	-0.261	-0.075	0.687*	1.000	
PLNG	0.660*	0.669*	0.549	-0.691*	-0.838*	1.000

*correlation is significant at 0.05 level (2-tailed)

CONCLUSIONS:

The study investigated the data for a sample of 6 public Energy sector companies from CNX200 Index to determine the relationship between Earning Price Share and Market Price by using Linear Regression and Correlation. The study has used the average Market price as depended variable to represent Market Price and Earning Price Share as independed variable during the study period 2005-06 to 2014-15. The result of the study revealed that the EPS having a significant

relationship in IOC, ONGC, & PLNG and there is no relationship in BPCL, GAIL, & HPCL with M.P of companies at 5% level of significance. These findings support the fact that an investor would be take care of the variable, EPS in mind while before making investments in aforesaid companies. It is suggested to include more companies in sample and increase the study period for the next further studies. And also consider other variables in the coming studies for better accurate interpretations.

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AYURVEDIC HEALTH TOURISM IN KERALA

***A. Basheer**

Abstract

Kerala is a charming State of India because of her arresting natural beauty and greenery. The World Travel and Tourism Council rated Kerala as the second fastest growing tourism destination in the World.¹ Recently, Kerala tourism has been gaining more popularity and global attention. There are plenty of tourism products like beach tourism, hill stations, waterfalls, backwaters, Ayurvedic health tourism, wildlife sanctuaries, ecotourism, tourist villages and picnic centres, forest tourism, adventure tourism, farm and plantation tourism. Rejuvenation and revitalization are the major areas of Ayurveda in connection with health tourism. When contemporary lifestyle take its toll on you, journey to a land where nature is still an integral part of everyday life, where you will discover the amazing healing power of natural health care system, 3000 years old.

Key words:- Tourism destination, health tourism, wild life sanctuaries, lifestyle diseases, healing power

Kerala is situated between the ever green Western Ghats in the East and deep blue Arabian Sea in the West and it is a beautiful landscape, showing unique geographical diversity distinct from other States of India. The God that made Kerala had green thumbs and is a gift of sea and mountains. The coastal belt is covered with innumerable backwaters,

lagoons and canals. The State is enriched with abundant coconut groves and green rice field. The Western Ghats form almost a continuous mountain wall on the East, separating the State from its neighbors. There is a net work of forty four rivers. Forty one West blowing rivers originate from the eastern mountains. In between the sea and mountain, the surface gathers into slopes and clustering hills, with

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numerous valleys and waterfalls, have also bestowed upon this region, an ambience that is completely different from the State's other scenic locations. Kerala is a charming State of India because of her arresting natural beauty and greenery. The World Travel and Tourism Council rated Kerala as the second fastest growing tourism destination in the World.¹ Recently, Kerala tourism has been gaining more popularity and global attention.

There are plenty of tourism products like beach tourism, hill stations, waterfalls, backwaters, Ayurvedic health tourism, wildlife sanctuaries, ecotourism, tourist villages and picnic centres, forest tourism, adventure tourism, farm and plantation tourism etc which attract to the tourist. Moreover, cultural attractions like palaces, museums, historical and cultural centre, art forms, fairs and festivals, handicrafts, pilgrim centres, amusement park etc are capable of increasing the density of tourist arrivals in the State. Low cost of living, literate, cultured and polite people, political stability, better law and order, free from terrorism activities etc. are the added advantages of the State for tourism development. From the time immemorial, ayurvedic health tourism attract foreign tourists particularly tourists from European countries. Now, thousands of tourists from Middle East countries are also flowing to the state for ayurvedic health treatment. It is a symbiotic environment product. Symbiotic environment products means the tourism products which are combination of products created by blending natural attractions and built attractions. These products are made in the background of natural environment. The resources are

provided by nature, which are converted into tourism products by humans.

Ayurveda is a branch of *Atharva Veda*. It is the science of life. It is the oldest and most holistic system of medicine. Even though it is practiced all over India, Kerala is the only State in India where this branch of medicine is practiced still as per conventional laws. The State has affluent forest resources and the Western area is enriched with mountains. Being situated in the moist region, the State has plentiful supply of herbs and natural vegetation. So, *Ayurveda* can be practiced in Kerala in its original form without duplication of medicine as it has an matchless wealth of herbs and natural vegetation. *Agasthyakoodam* is the renowned herbal mountain is a treasure trove of medical herbs. Due to thick forests and humid climate make the land fertile for growth of medical plants. Moreover, the hot and humid climate condition of Kerala is regarded as mostly favourable for *Ayurvedic* treatment.

The Indian Philosophy of *Ayurveda* is divided into two; *Astika* and *Nasika*. The *Astika* concept has six philosophies. They are *Nyaya*, *Vaisesika*, *Sankhya*, *Yoga*, *Mimamsa* and *Vedanta*. The *Sankhya* philosophy is related to *Ayurveda* which states the basic theory of human pathology. As per the basic theory of *Ayurveda*, the human body comprised of five elements; earth, space, water, air and fire. The combination of these five elements in the human body forms *Vata*, *Pitta* and *Kapha*. When these *Vata*, *Pitta* and *Kapha* are in equilibrium, the human body enjoys ideal health otherwise, leads to ill health.

Vata is responsible for the motor and sensory activities and mainly comprised of space and air and has the power of mobility and also helpful to keep *Pitta* and *Kapha* in motion. The five *Vatas* are *Pranavata*, *UdanaVata*, *VyanaVata*, *SamanaVata* and *ApanaVata*. *PranaVata* is responsible for all vital functions in the human body. It is related to the functioning of heart, respiration etc. *UdanaVata* is related to the act of speech, where as *VyanaVata* is related to the circulation of blood in the human body and regulate the involuntary movements of the body. The *samanaVata* is related to the digestive system of the human body and *ApanaVata* is related to the downward movement. It accelerates the excretion of urine and faeces and ejection of semen.²

The main function of *Pitta* is generation of heat and digestion of food. There are five *Pitta* in a human body; *Panchaka Pitta*, *Ranjaka Pitta*, *Sadbaka Pitta*, *Alochaka Pitta* and *Bhrajaka Pitta*. All the stages of digestion are controlled by *Panchka Pitta* where as *Ranjaka Pitta* helps in the formation of blood. *Sadbaka* is responsible for intelligence. However, *Alochaka Pitta* is responsible for the insight, the form and colour of an object. The *Bhrajaka* is responsible for perspiration and maintenance of temperature of the body.³

The components of *Kapha* are the elements of water and earth. The major function of *Kapha* is to maintain stability, strength and resistance to disease in a human body. There are five types of *Kapha* in a human body; *AvalambakaKapha*, *KledakaKapha*, *TarpakaKapha*, *BodhakaKapha* and *SleshakaKapha*. *AvalambakaKapha* acts as a protector and strength provider of chest and is located in the chest. The *KledakaKapha* moistens the food

in the stomach to break it up. The *TarpakaKapha* is located in the brain which assures the functioning of sense organs. *BodhakaKapha* moistens with saliva and *SleshakaKapha* lubricates the joints.⁴

The *Ayurvedic* medicines are prepared from three sources; namely, animal source, mineral source and vegetable source including creepers. All *Ayurvedic* medicines are prepared from the substance taken from natural sources and therefore it does not bear any side effects. In *Ayurveda*, no antibiotic is used for treatment. The diseases are caused by bacteria or fungi. Antibiotic are obtained from the substance of microorganisms to destroy the diseases causing bacteria. However, some herbs used for the preparation of medicine give the same effect of antibiotic. The basic principle of *Ayurvedic* treatment is not to treat the diseases affected part only but to treat the patient as a whole. Illness is due to an imbalance of *Doshas* (humors). By correcting this imbalance, diseases can be cured. Since it is a system of treatment of the whole body, it gives more immunity and reduces the chances of diseases.

Rejuvenation and revitalization are the major areas of *Ayurveda* in connection with health tourism. Rejuvenation means to make young again. Here, *ResayanaChikilsa* is resorted to attain long life. *Panchakarma* is used for *Rasayana Chikilsa*. *Panchakarma* means a five-fold therapy used for elimination of the basic cause of disease called *Shodhana* and it revitalizes the tissues.

Monsoon season is the best time for rejuvenation therapy programme. Making it the natural way to refresh you, eliminate all toxic imbalances from the body and thus regain resistance and Kerala's

Ayurvedic resorts, the heavenly destinations with nature at its best, offer perfect holiday with a healthy difference. Kerala has a special type of *Ayurvedic* treatment. These special Kerala treatments, including *Pizhichil* (oil bath), *Illakizhi* (leaf bundle massage), *Navarakkizhi* (Rice bundle massage), *Vasthi*, *Abhyangam*, *Nasyam*, Medicated Steam bath, General Massage, Rejuvenation Massage etc. are widely and effectively used in treatment of chronic severe illness such as rheumatoid arthritis, *bdara* treatment is for paralysis, facial palsy, spondilosis etc.⁵

When contemporary lifestyle take its toll on you, journey to a land where nature is still an integral part of everyday life, where you will discover the amazing healing power of natural health care system, 3000 years old. Discover the power of *Ayurveda*, in Kerala, the only place on earth, where it is practiced with absolute authenticity and dedication. Instead of treating the symptoms of a disease, it treats the individual. Curing not just the affected part but for the entire body. Not surprisingly, *Ayurveda* has the answer to almost every ailment known to man. Purely natural, its regimens are absolutely free from side effects. More and more people are turning to *Ayurveda* invariably,

Kerala is their destination. There are many hotels, spas and *Ayurvedic* centres across the State offering rejuvenation packages.⁶

There are so many *Ayurvedic* health centres and health resorts in Kerala for treatment. Government of Kerala has brought out a scheme for the approval of *Ayurvedic* centres. There are two types of classification, namely, The Green Leaf and The Olive Leaf. There are 101 classified *Ayurvedic* Health Care Centres in the State.

CONCLUSION

Ayurvedic health tourism is the most satisfied symbiotic environment tourism product of the state. Kerala is bestowed with plenty of *Ayurvedic* medicinal plants and friendly climatic conditions which are suited to *ayurvedic* treatment. Foreign tourists show more interest to this product than domestic tourists. It is identified that the greatest complaint leveled against *Ayurvedic* health tourism is that it is not scientific, highly expensive and it promotes sex abuse. If the Government and other entrepreneurs are conscious about these concerns and frame better strategy, it can be placed as the first among the other tourism products of the state, which can be offered specifically to the foreign tourists.

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A STUDY ON THE POTENTIAL OF STUDENT ENTREPRENEURSHIP SCHEMES IN GOVERNMENT COLLEGE, NEDUMANGAD

*Nimi Dev R, **Rija RJ

Abstract

"Educationists should build the capacities of the spirit of enquiry, creativity, entrepreneurial and moral leadership among students and become their role model"- A P J Abdul Kalam. Entrepreneurship is a profession and just like any other profession it can be developed by proper educational and intensive training programmes. Launching youth entrepreneurship programs in campus may find helpful to develop potential entrepreneurs. The paper is intended to find out the awareness of students about entrepreneurship, the type of business that they would like to start and also to find out the involvement of students in entrepreneurship. The present paper highlights the potential of student entrepreneurship schemes in campuses to facilitate students to feel the real ambience of entrepreneurship in campuses.

Key words:- Youth Entrepreneurship, Training Programmes, Student Entrepreneurship, Entrepreneurship Development Programmes

Entrepreneurship is a profession and just like any other profession it can be developed by proper educational and intensive training programmes. "Educationists should build the capacities of the spirit of enquiry, creativity, entrepreneurial and moral leadership among students and become their role model"-A P J Abdul Kalam. Student Entrepreneurship Programme also gives wide scope to

student creativity and energy and offer a positive way for students to channel their talents.

Launching youth entrepreneurship programs in campus may find helpful to develop potential entrepreneurs. The main benefits of such programs are that it create employment opportunities (if students actually starts new enterprises) and that it provide youth with an opportunity

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to develop new skills and enjoy new experiences.

REVIEW OF LITERATURE

Entrepreneurship Development Programmes are to be properly implemented in the college level so that young entrepreneurs will come forward, right path to young entrepreneurs Business today Azeem Premji (2008)¹. In the Budget Kerala 2014-2015² of Government of Kerala announced a lot of funds and programs to budding student entrepreneurs in all campuses of Kerala but none students or campuses are showing interest towards practical entrepreneurship. The students entrepreneurship policy which had been announced by the Government at the emerging Kerala Global connect in September last year offered a number of incentives for college students wanting to set up business startups. This policy mainly designed to encourage innovations by youngsters in colleges. Through the policy young people will be provided with the strength for Kerala's forward march and to ensure opportunities to start business at home.

OBJECTIVES

- To find out the awareness among the students on the availability of entrepreneurship schemes.
- To study the extent of involvement of students on the entrepreneurship activities.
- To identify the type of business the students would like to start.
- To suggest measures for the development of entrepreneurship in the college.

STATEMENT OF THE PROBLEM

Way back by the Government of Kerala announce lots of funds and scheme to support budding entrepreneurs in their budget, but these have found less reach among the campuses.

As step towards building up student entrepreneurs in campuses, the present study identifies the facilities in Government College Nedumangad for developing business ideas and nurtures their budding talents to become successful entrepreneurs.

SIGNIFICANCE OF THE STUDY

Entrepreneurship is now encouraged as a better profession by the younger generations of the present day world. In this context, it is highly relevant to find out the facilities in the campus for developing entrepreneurship among students. This study intends to find out the scope for entrepreneurship schemes in Government College, Nedumangad.

METHODOLOGY

Data are collected from mainly two sources, primary data and secondary data.

Primary data were collected through interview schedule which was specially designed for this study. Primary data were collected directly from respondents. Convenient sampling technique is used for data collection.

The sources of secondary data consists of websites, journals and reports of Government of Kerala.

VARIABLES FOR THE STUDY

The variables for the study includes department, age, course and gender

ANALYSIS OF THE SURVEY RESULTS

1. Personal Profile of the Respondents

Out of total students 28% of students are males and 72% are females. 94% of students belong to 17-19 years and 6% belong to the age group between 20-22 years. On the basis of department, 55% of students are from BA, 23% are from B.Sc,16% are from B.com,3% are from MA and 3% are from M.Com. The survey results are given below:

Table 1

Personal Profile of the Respondents

	No. of Respondents	% of Respondents
Sex		
Male	215	28
Female	561	72
Total	776	100
Age		
17 - 19 years	730	94
20 - 22 years	46	6
Total	776	100
Department		
BA	427	55
BSc	179	23
B.Com	124	16
MA	22	3
M.Com	24	3
Total	776	100

Source: survey data

2. Entrepreneurs in College

Out of total students in college only few students engage in entrepreneurial activities. The survey results are given below:-

Table 2

Entrepreneurs in College

Entrepreneur	Total	Percentage
Yes	8	1
No	768	99
Total	776	100

Source: survey data

3. Classification On The Basis of Interest of Student who are interested to become Student Entrepreneurs

Out of total students in College, all students are interested to become student entrepreneurs. The survey results are given below:-

Table 3

Classification On The Basis of Interest of Students to become Student Entrepreneurs

Interest of Students to become Student Entrepreneur	No. of Respondents	percentage
Interested	776	100
Not Interested	-	-
Total	776	100

Source: survey data

4. Classification of Respondents on the Basis of Entrepreneurial Family Background

Out of total students only 36% students have entrepreneurial background, 64% students does not have any entrepreneurial background in their family. The survey results are given below:-

Table 4

Classification of Respondents on the Basis of Entrepreneurial Family Background

Entrepreneurs in family	No of respondents	percentage
Yes	278	36
No	498	64
Total	776	100

Source: survey data

5. Age wise Classification of Respondents on the Awareness of Facilities Available for Entrepreneurship Development in College

In the case of students who belong to the age between 17 to 19 years, 94% of the respondents opined that they

were not having facilities in the college for entrepreneurship development. In the case of students who belong to the age between 20 to 22 years, 6% of the respondents opined that there were no facilities available for entrepreneurship development in the college. The survey results are given below:-

Table 5

**Age wise Classification of
Respondents on the Awareness of
Facilities Available for
Entrepreneurship Development in
College**

Age	No of Respondents	Total	% of respondents
17 - 19 years	Yes - No - 730	730	94
20 - 22 years	Yes - No - 46	46	6
Total		776	100

Source: survey data

6. Sex wise classification of Respondents on the type of the business to be engaged as entrepreneurs

The survey results revealed that out of 215 male students , 65% are interested

in developing mobile phone apps as student entrepreneurs, 1.4% of them focused on making earring and glass paintings 9.3% are interested in making soft toys and 24.2% students are interested in thinking about totally a new product.

The survey results reveals that out of 561 female students, 68% of them are mainly focused on making earrings and glass painting subsequently out of the total female students 1.2% are interested to engage in mobile phone apps as student entrepreneur, 12.1% are interested in making soft toys and 17% students are interested in thinking about totally a new product and at last 2.1% are interested in other entrepreneurial activities. The survey results shown below;

7. Department wise classification of suggestions for Developing Entrepreneurship in College

The survey results reveals that out of 776 students from different departments, 25% of the respondents suggested for setting up a room for idea development, 8% students suggested for developing

Table 6

Sex wise classification of Respondents on the type of the business to be engaged as entrepreneurs

Sex	Mobile phone App	Making earrings, glass paintings	Soft toys	Thinking about totally new product	others	total
Male	140 (65%)	3 (1%)	20 (9%)	52 (24%)	-	215
Female	7 (1%)	381 (68%)	68 (12%)	93 (17%)	12 (2%)	561

Source : survey data Percentage is shown in brackets

incubation centre's. 9% students opted for providing facilities for trying out new development, 39% students suggested providing finance, 7% students for housing tie up with techno park and other agencies. 12% students for availability of Wi-Fi facility for development of business idea and 0.3% cited that the institution should develop ED clubs and should conduct seminars and camps. The survey results are shown below:-

FINDINGS

- Only few students engage in entrepreneurial activity

- Among all students all are show their interest to become a student entrepreneur.
- Out of total students only 36% of them have entrepreneurial family background.
- None of the students were aware about the availability of student entrepreneurship programs.
- Most of the female students were interested to engage in making earrings and glass painting business and most of the male students were

Table 7
Department wise classification of suggestions for Developing Entrepreneurship in College

Suggestions	BA	Bsc	BCom	MA	M.Com	Percentage
(a) Setting up a room for idea development	115	48	16	3	10	192 (25)
(b) Developing incubation centre's	49	4	4	-	3	60 (8)
(c) Providing facilities for trying out new development	62	6	-	-	-	68 (9)
(d) Providing finance	108	81	88	19	9	305 (39)
(e)Housing tie up with techno park or other agency	27	28	2	-	-	57 (7)
(f) Availability of Wi-Fi facility for development of business idea	63	12	14	-	2	91 (12)
(g) others, please specify	3	-	-	-	-	3 (0.3)
Total	427	179	124	22	24	776 (100)

Source: survey data percentages are shown in brackets

interested to engage in development of mobile phone apps.

- Out of total students most of them suggested that ‘Providing Finance’ is the most important thing for starting a business as student entrepreneur

incubation centres for students who are interested to develop their business idea.

- The campus should tie up with techno park or other placement agencies to ensure that their innovations reach the right publicity

SUGGESTIONS

- The College should activate the Entrepreneurship Development Clubs and conduct seminars, camps for developing entrepreneurial talents
- The College should provide finance for starting business by raising funds from PTA
- The College should set up a room for idea development among students and ensure that new ideas are materialized so that it can perform like a business incubation centre
- The College should provide Wi-Fi connection inside business

CONCLUSION

Younger generation are more than ready to be entrepreneurs as they have opportunities for their dreams to be transformed into reality. Student Entrepreneurship Development Programmes contribute to the economic and social well being of the society as well as the economy. If proper assistance and guidance are provided from the campus we can contribute young energetic student entrepreneurs to the nation. Many Entrepreneurship schemes are functioning in the State to inculcate the culture of entrepreneurship among students and to equip them with the skills, techniques and confidence to act as torch bearers of Enterprise for the new generation.

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A STUDY ON THE INESTIMABLE ROLE OF REVERSE LOGISTICS IN THE AUTOMOTIVE SECTOR

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Abstract

Nebulous supply chain activities and amplifying compulsion of environmental regulations propels organizations to codify their actions into more productive manner. Time has arrived to edify enfeeble traditional supply chain activities towards lean and lucrative mode which can successfully fulfill the raving idea of sustainability which is righteous for environment, society and the economy. Trembled economic conditions and changing need of consumers is onerous for organizations to achieve their desired target and to avoid these obscurities, brainy and efficacious ideas are welcomed ubiquitously. Efficient product recovery options and productive after market strategies enrapturing today's competitive business environment and the exemplary idea of Remanufacturing is enthralling it in high manner. In this study it is attempted to find out the colossal advantages of Remanufacturing and Reverse Logistics activities in creating social Sustainability.

Key words:- Reverse Logistics, Remanufacturing, Sustainability

The role of forward supply chain activities are exiguous in today's spontaneous business environment. Expedient value generation methods are inevitable for organizations to maximize their market share. Perceptive and resonant success stories from photo copier industry keep forcing them to remanufacture their

existing system (Dr Mohammad Israr., et al.2013; Erwin van der Laan., et al 1996; Bates, 1998). The significant role of Reverse supply chain activities in value creation helps impugned traditional supply chain in a better way. In fact the idea of retrieving a product to recuperate its value through a series of activities is highly insightful towards the creation of a green

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environment (Thierry, M.C., et al 1995; Winifred & Ijomah, 2009; Bernardini., et al. 1993).

The apprehensive state of environment and resource scarcity have strong communion with coarse supply chain practices ubiquitously (Prendergast, G., et al. 1996; Bringezu, 1993; Cheeseman, 2001). How to address and curtail the collision between production techniques and after market operations, it is utmost discretion needed to cogitate and discover new horizons which can guarantee sustainability (Blumberg, 2005; Cote., et. al. 2006; Dahlstrom., et. al. 2005). Colossal management strategies aimed to avoid erroneous and shapeless supply chain activities towards expedient new thoughts which can bring exalted changes (Lund, 1984). The escalating growth of used products backed with fervent Remanufacturing practices is well accepted by the consumers and the illimitable scope of this winning strategy is getting stunning momentum throughout the world (Eric Sundin, 2004).

I. Reverse Logistics and Social Sustainability

The recuperation of used products its transformation to likely new state is gaining much attention ubiquitously mainly because of its hidden lucrative feature (Amezquita., et al. 1998). Incisive measurers are immanent in selecting various factors affecting product return and intuitive logistics paths (Guide, 2000; Rubio., et al. 2008). Fervent actions which grappling with Reverse Logistics include collection, storage, sorting, processing, packaging, delivery and integration (Meade & Sarkis, 2002). Social

Sustainability can be treated as an exhorting idea which contends with three dimensions such as economic, environmental and social (Ahmed & McQuaid, 2005; Godfrey, 2005; Pirsch., et al. 2007). Extemporaneous philosophy of Corporate Social Responsibility (CSR) forces organizations to go beyond Business to the well being of people and society for the creation of Social Sustainability (Meyer, 1999; McWilliams & Seigel, 2001).

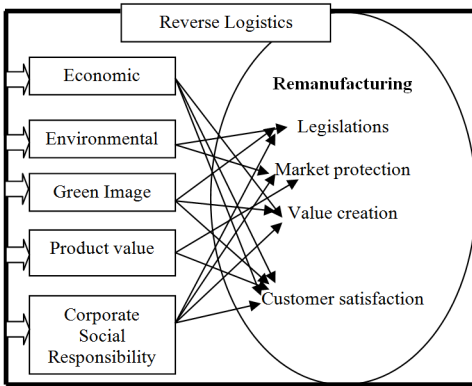
II. Remanufacturing

Product's useful life can be restored by efficacious process simply called Remanufacturing or "Reman" (Phelan., et al. 2000). The role of aftermarket deliberation becomes meaningful only when the eloquent service extends to after sales, end of use and collection of that core to regain its value (Guide., et al. 2003). High volume of business and employment opportunity enrapture and edify the importance of this winning strategy (Hammond., et al. 1998). Used products are collected to regain its value not only serves the Original Equipment Manufacturers and Independent Remanufacturers in double their profit but also in safeguarding environment and ecology (Paton, 1994).

Original Equipment manufacturers were reluctant to perform remanufacturing activities which emasculated its growth in the early stages (Ferguson, Totkay, 2006; Figge., et. al. 2004). In India the frailty to recognize the role of remanufacturing happened mainly because of several reasons such as lack of technical feasibility, less legislative pressure and negative attitude of

consumers (Mondal & Mukherjee, 2006; Fischer-Kowalski., et. al. 2001). The escalating growth of used vehicles in India makes automotive manufacturers to cogitate and edify their Reverse Logistics activities in a hefty and redesigned style. To satisfy dubious consumers and their changing preference and demands, it is essential to enrapture end of product life management with extreme care and attention (Pagell., et al. 2007; Foxon, 2000; Freeman, 1992). The drivers of Remanufacturing are highlighted in **Fig. 1.**

Fig. 1. Remanufacturing Drivers



(Adapted from REVLOG, 1998)

III. Literature Review

Enthralling constancy by the researchers and organizations towards Reverse Logistics can be traced back from 1960's onwards (Blumberg, 1998). In that time most of the conscientious works were concentrated on limited areas and the consummated growth Reverse Logistics has started from 1980 (Atasu & Van Wassenhove, 2005). The effervescent and efficacious attention were concentrated on various areas like Reverse Logistics Network Design, Product

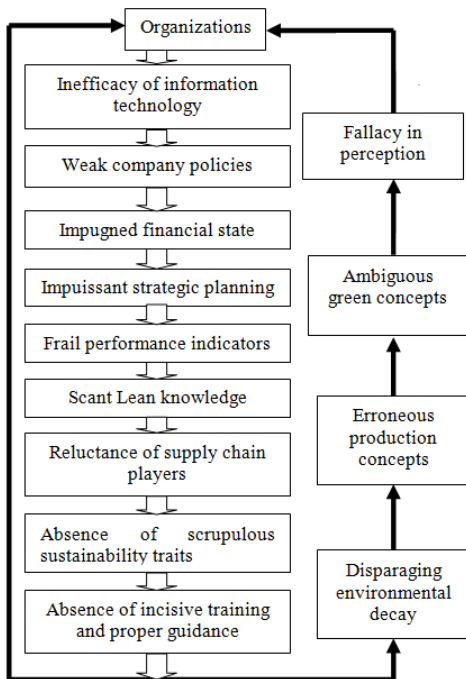
disassembly, Transportation and Routing, Customers' initiatives, Governance of Sustainable Supply Chains, Cost effectiveness of Reverse Logistics programme, Collection centers, Modeling Uncertainties, Remanufactured product pricing, Competition in Remanufacturing, Customers' perception and Global challenges of Reverse Logistics (Breen, 2006; Brent & Labuschagne, 2007; Carter & Ellram, 1998).

Research conducted in Remanufactured product pricing and its competition, revealed that Original Equipment Manufacturers (OEM's) should capitalize on after market to emasculate the role of Independent Remanufacturers to an extent or to engage in sub contacts with those who can perform these tasks economically (Majumder., Groenevelt, 2001; Debo., et al, 2005; Ferrer., Swaminathan, 2006; Webster., et al. 2007; Bayindir., et al, 2006). Efficacies of coordination in Reverse logistics were given importance by the researchers and stressed the role of information technology to contemplate error (Autry., et al. 2000; Ayres., et al. 1997; Bakal & Akcali , 2006). The efficacy of Reverse Logistics activities in improved customer satisfaction can be fulfilled by expedient product take back and tolerant return policies. This will exultantly expedite the customer's confidence and will actively contribute in retention strategy for organizations (Fuller., et al. 1993; Trebilcock, 2002; Sarkis, 2003; Maloney, 1999; Wise & Baumgartner, 1999).

The impuissant growth of Reverse Logistics and Reman activities by various

organizations in the past were identified and categorized by the researchers advocated for sudden and mordant actions for metamorphosis in this highly inexorable and intuitive discipline (Kokkinakki., et al. 2001; Krumweide & Sheu, 2002; Ettlie, 1981; Velso & Fixson, 2001; Thiery., et al. 1995, Rogers & Tibbhen, 1998) & Ravi., et al. 2004). It is illustrated in Fig. 2.

Fig. 2. Reverse Logistics Hurdles

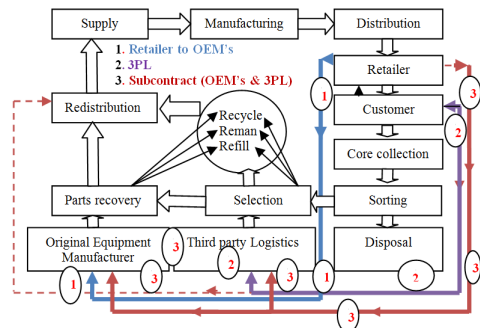


(Adapted from Ravi & Ravishanker, 2004.)

Fig. 2. Clearly indicates the precise reasons for the disparaging growth of Reverse Logistics ubiquitously in the past. Casual actions towards sustainability were epitomized by organizations and estranged from lean principles. Today exemplary and brainy steps were utmost necessary to resist environmental degradation because of heedless business practices by organizations to maximize their market share (Liu., et.al.

2000). The role of Original equipment manufacturers (OEM's), Independent Remanufacturers (IR's) and Third Party Logistics (3PL) are expedient towards the formation of a sustainability and Green Environment (Hua Bai, 2009; Rick Hammond., et. al, 1998; Kampan Mukherjee. t. al, 2009). The factitious face of usual reverse logistics needed complete transformation to be more profitable and efficacious and Fig. 4 illustrates the success path defined my many researchers (Gilvan, 2008; Skjoett, 2000; PaulinaGolinska. et. al, 2011)

Fig. 3. Reverse Logistics success path



(Adapted from Stock, 1998; Sergio., et al. 2005)

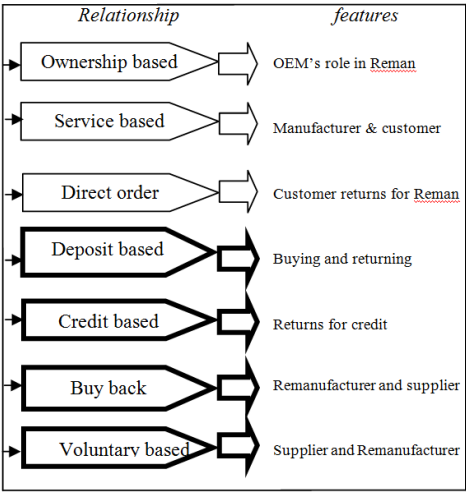
The success of Reverse Logistics depend on number of constraints namely supply chain co ordination of collection centers, product disassembly, cleaning, refurbishing & replacing parts effectively, managerial decisions and implementation, product pricing on remanufactured products, marketing of remanufactured products, customer relation and proper use of efficient manpower (Al-Mashari, 2000; Aras., et al, 2006; Hess., et al, 1997; Yalabik .,et al. 2005; Chouinard., et al. 2005; Inderfurth, 2005, Choi, 2004; Kim., et. al. 2007; Reimer. et. al. 2006; Debo., et. al. 2005; Georgiadis., et. al. 2006).

In an effervescent Reverse Logistics process as illustrated in the Fig. 3, Customer can directly handover the product to Dealer and from there it will sent to Collection centers managed by OEM's for Remanufacture, Reuse or Disposal. In the send method Third Party Logistics players collect core and they performs reverse logistics process. The recuperate product will sent to market or to OEM's. In the third method there will be subcontract between 3PL's and OEM's to perform Reman activities according to the agreement (Guide., et. al. 1997; Mok., et. al. 1998; Ketzenberg, et. al, 2006; Daugherty, et. al, 2003; Gungor, A & Gupta, 19898; Lambert, 2002; Bras, 1999).

IV. Reman in Automotive industry

Raving attention towards Reman started from Second World War and it flourished in the United States with military equipment production due to the scarcity of resources, soon realized the economic and environmental advantages hidden in this area (Lund, 1996; Ker., et. al, 2001). The resonance of relationships may vary in Automotive Remanufacturing sector according to the nature of players who have raving role in this process. (Johan Ostlin., et. al. 2008). Among various relationships, Ownership based comes first (Borenstein, 2000). In this type Customer has no ownership on the particular product and OEM's will lease it to them on specific purpose, Remanufacturing and refurbishing jobs will be grappling with them in this type of relation. Second kind of relation exists in automotive Reman is of Service contract type, in that customer and manufacturer enters in a contract which includes future Reman activities.

Fig.4. Reman relationships in the automotive industry



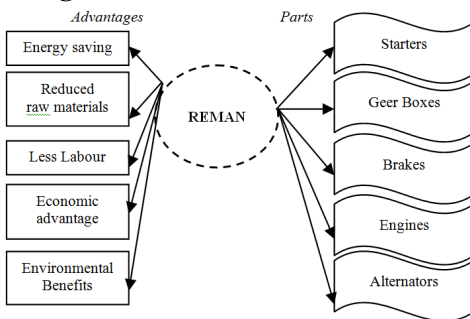
(Adapted from Johan Ostlin., et. al, 2008)

In the third segment of relation offers Direct Order customer can return the product which has to be remanufactured, after the process, can collect it back. Deposit based and Credit based relationships are common in automotive sector, former deals with any used product return on buying of a Remanufactured product and latter hinge on credits on return of the used product and will be advantageous when purchasing a new one (Christopher, 2005). In the last section Buy back and Voluntary based relationships exists and in Buy back process Remanufacturer buy products from suppliers and in Voluntary based, Supplier sends used products to Remanufacturers (Sundin., et. al, 2000).

Expedient and effectual Directive from European Union (EU) enraptured universal attention by their strong passion on sustaible manufacturing policy by making recyclable content of 85 percent on all automobiles produced for domestic

purpose in the region, later changed to 95 percent (Jo Crotty, 2006). Unambiguous deliberation towards the ecological repercussion should be the aim of Supply Chain activities starting with Green Procurement, followed by dealer selection, in-house environmental management programmes and policies, out- bound policies, environment friendly designs, end of life management and customer relationship management (Bowen., et al. 2001; Faruk., et. al. 2002; Florida, 1996; Geffen., et. al. 2000; Hall, 2000, Handfield., et. al. 2000, Klassen., et. al. 2003; Lamming, et. al, 1996; Seuring, 2001; Sarkis, 2003; Lippman, 2001).

Fig.5. Reman in Automotive Parts



(Adapted from Alan., et.al. 2012)

Table. 1. Passenger Vehicle Sale Comparison (June 2015 & June 2014)

Company	Units Sold	
	Jun-15	Jun-14
Maruti Suzuki	102,626	100,964
Hyundai Motor India	36,300	33,514
Mahindra & Mahindra	15,880	18,635
Honda cars India	18,380	16,316
Toyota Kirloskar Motors	10,464	12,010
Tata Motors	12,046	10,999
Volkswagen India	4,039	3,079
Ford India	4,527	7,258

(Source www.autocarpro.in)

Heedful actions intended to maintain a vehicle after sales, popularly known as 'aftermarket Operation' had exiguous

support from Original Equipment Manufacturers (OEM's) in the past. Exalted surveys and brawny legislations proved the expedient role of this much neglected sector in automotive field (Mazzanti & Zoboli, 2006; Sakkas & Manios, 2003). The number of activities which edify the performance and utility of vehicles like parts replacement, lubricants, accessories, service, have colossal importance in today's competitive environment. To construe the importance and profitability of this after sales operations, OEM's are inventing new ideas to delight the customers. The success of after market operation is contingent on the fruitful implementation of Reverse Logistics activities in Organizations (Farrao & Amaral, 2006; Forslind, 2005; Gerard & Kandlikar, 2005).

V. OEM's and After Market Strategies

Clumsy manufacturing, absence of strong legislation, lack of extended producer responsibility and neglected after market operations were strongly acted against OEM's lack of enthusiasm against their adoption of lean and agile concepts in the past in Indian market (Georgiadis & Vlachos, 2004). Exemplary and vast reverse logistics networks by OEM's, technological advancement, higher resale value of products, proper core management, strong communion with dealers, green image of organizations, extended producer responsibility and high profitability enrapures the glory of aftermarket segment with greater pace (Guide & Daniel, (2000). Automotive Manufacturers such as Maruti Suzuki, Hyundai Motor India, Mahindra & Mahindra, Honda Auto Cars, Toyota Kirloskar Motor, Tata Motors, Volkswagen India and Ford India are generating huge

income through their used car business in India (www.autocarpro.in). Table. 2. Shows the various advanges of automotive parts Reman process.

Table. 2. Reman & Refurbish activities in Automotive Parts

Part	Action	Advantage
Alternators	Reman/ refurbish	Less energy, Less Labour,
Drive shafts	Reman	Less Labour,
Clutch and Drive Plates	Reman/ refurbish	Less energy, Less Labour
Brakes	Reman/ refurbish	Less energy, Less Labour,
Startor Motors	Reman/ refurbish	Less Labour
Gear Boxes	Reman	Less energy, Less Labour,
Power Steering Pumps	Reman	Less energy
Diesel Injectors	Reman	Less energy, Less Labour, Eco friendly, Lucrative, Sustainable & green
Engines	Reman	Less energy, Less Labour, Eco friendly, Lucrative, Sustainable & green
Axles and Differentials	Reman	Less energy, Less Labour, Eco friendly, Lucrative, Sustainable & green
Hydraulic Pumps	Reman	Less energy, Less Labour
Sreering Boxes	Reman	Less energy

(Adapted from Kim., et. al. 2007 & Reimer. et. al. 2006)

The following criteria's are decisive in adapting this winning strategy namely cost related to collection, reverse logistics network design, disposal, storage and technology for Reman (Dekker, et. al. 2000, Daugherty, et. al. 2003 & Jayaraman, et. al, 1999). Enthrralling progress in Reman by Indian Railway is eloquent in the Fig. 6, unambiguously supports the successful adoption of sustainable principle through the expedient method of Reman (Ravi & Ravishankar, 2004).

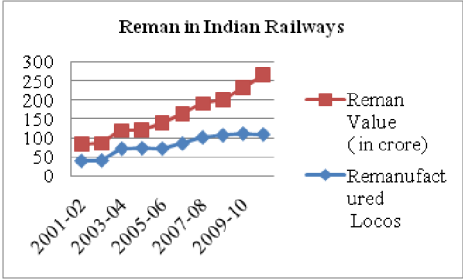
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Fig. 6. Remanufacturing activities in Indian Railway



(Adapted from Ravi Terkar, 2015)

VI. Conclusion

The world is impugned by environment decay and resource scarcity . The impuissant sustainability practices should be replaced with indomitable and incisive steps which can bring striking changes in our planet. The second populated country in the world, India should take resolute step to curb this scathing state of environment with lean and green stretegy developments in all fields. This article highlight the coherent and doughty role of Revverse Logistics in automotive sector, the most intimidating sector because of its inexorable growth. Sustainable production methods with less rawmaterial and energy consumption, life cycle extention of products through Reman and Reuse, proper reverse logistics network and adoption of green ideas with hefty hegemony and strong communion from organizations will be handy in the run towards a sustainable economy for the society, environment and to the nation.

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A STUDY ON THE CONSUMER BEHAVIOUR OF CAR OWNERS IN KERALA

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Abstract

The essential task of marketing manager in modern marketing is understanding the buying behaviour of the target market. In India, automobile industry is one of the largest industries showing rapid growth over the years and contributing certainly to the industrial development in the country. The automotive industry in India is one of the largest markets in the world. The Indian cars are often comparable with those available globally and Indian car exports are also growing. This paper explores the consumer behaviour of passenger car owners in Kerala. The scope of the study is limited to identifying source of awareness, person influencing most in purchase decision, factors influenced while making purchase decision and level of post purchase satisfaction of the customers. Understanding the customer's satisfaction will help the automobile manufacturer in developing their products to meet customer's needs, designing the proper marketing programs and strategy.

Key words:- Consumer behaviour, Automobile industry, Purchase decision, Customer satisfaction.

We are all consumers in some way or the other. The process through which we buy products and services is different for every one of us. Today consumers are considered as the king of the market. The choice of consumers to be or not to be of a preferred brand or product depends solely on his decision.

The essential task of marketing manager in modern marketing is understanding the buying behaviour of the target market (Kotler, 2009). The buyer's mind has been categorised as a black box. For a successful marketer this black box should be opened in his favour.

In India, automobile industry is one of the largest industries showing rapid

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growth over the years and contributing certainly to the industrial development in the country. The automotive industry in India is one of the largest markets in the world. India's passenger car manufacturing industry is the sixth largest in the world, with an annual production of more than 3.16 million units in 2014. India is on the verge of becoming a major producer of passenger vehicles. The quantity of vehicles produced in India increased from 3,155,694 units in 2013 to about 3,158,215 million units in 2014. During 2014, China leads the list followed by Japan, Germany, US and South Korea.

According to a report by Society of Indian Automobile Manufacturers (SIAM), Indian automobile industry produced a total of 23.4 million vehicles including passenger vehicles, commercial vehicles, three wheelers and two wheelers in April 2014 - March 2015 as against 21.5 million in April 2013 - March 2014 (8.68 percent growth). The sales of Passenger Vehicles grew by 3.90 percent in April-March 2015 over the same period last year. In April 2014-March 2015, overall automobile exports grew by 14.89 percent over the same period last year. Passenger Vehicles, Commercial Vehicles, Three Wheelers and Two Wheelers grew by 4.42 percent, 11.33 percent, 15.44 percent and 17.93 percent respectively during April 2014 - March 2015 over the same period last year.

During the first eight months of the financial year 2015, the total passenger car sales in India was 18,06,116 numbers with an average monthly sales of 225765 cars. In the month of November 2015, the car sales reached 233544 numbers. The brand-wise market share of passenger car

market in India as on November 2015 is given in Chart -1. Maruti leads the market with 47.36% followed by Hyundai (18.69%) and Mahindra (7.86%)

SCOPE OF THE STUDY

Kerala State is well known for its consumerism. This is mainly on account of higher purchasing power and high literacy rate. The other reasons are inflow of foreign money into the State, from the huge number of people of the State working in Gulf countries, Europe, USA, Australia, and other Asian countries.

It is reported that, the replacement cycle of cars has undergone a rapid change. People prefer to change the cars more often than earlier. It is also reported that a large number of customers, who have been replacing their cars after about five years of use, are now opting for a new car after three years on an average. This trend has given rise to demand for new models with advanced features due to the high level of disposable income among the prospective buyers. The increased demand is partly because of the exposure to the vehicle worldwide. Many Keralites working abroad have come across the performance of the vehicle in the Middle East and Far East.

The availability of published data on the brand-wise sales of passenger cars in Kerala market is very much limited. However the registration of new cars shows an increasing trend in the sales of passenger cars in Kerala. The Chart -2 shows year-wise registrations of passenger cars in the State from 2009-10 to 2013-14. It indicates about 31% increase in the registration of passenger cars in the State for the last five years.

As in other industries, the scenario in domestic Indian Automobile Industry is quite different from the Global Automobile Industry. The industry actually developed in two clear stages - the Maruti era (1983 onwards) and the post-liberalization era (1992 onwards). Compared to the global automobile sector where substantial research has been done, very little empirical research has been conducted on the Indian automobile industry. Moreover, limited organized study has been conducted in the area of passenger car industry, with specific reference to the State of Kerala. With many car manufacturers launching their product in the Kerala state, the study will definitely benefit the stakeholders of car manufacturers, dealers, financing agencies, to formalize and strategize their policies towards an effective marketing strategy.

3. LITERATURE REVIEW

Mandeep Kaur and Sandhu (2006) attempted to find out the important features which a customer considers while going for the purchase of a new car by covering the owners of passenger cars in the major cities of Punjab and the Union Territory of Chandigarh. The respondents perceived that safety and comfort are the most important features of the passenger car followed by luxuriousness. They pointed out that the manufacturers must design their product giving maximum weightage to these factors.

Chidambaram and Alfreed (2007) postulates that there are certain factors which influence the brand preferences of the customers. Within this framework, the study reveals that customers give more importance to fuel efficiency than other

factors. They believe that the brand name tells them something about product quality, utility, technology and they prefer to purchase the passenger cars which offer high fuel efficiency, good quality, technology, durability and reasonable price.

Satya Sundaram (2008) analyzed how the competition makes the automobile manufacturer to launch at least one new model or a variant of the model every year. This survey also pointed out that diesel cars are becoming popular in India and the announcement of reductions in excise duties by the government has helped to some extent to boost the demand.

Clement Sudhakar and Venkatapathy (2009) studied the influence of peer group in the purchase of car with reference to Coimbatore District. It was also found that the influence of friends is higher for the purchase of small sized and mid sized cars.

Brown et al (2010) analyzed the consumer's attitude towards European, Japanese and the US cars. They found that the country-of-origin plays a significant role in the consumer's behaviour. The lower price, brand name, and distributor's reputation completely have a significant impact on the sale of passenger cars.

Sagar et al. (2004) discussed, as to how the Indian car industry has advanced technologically, driven by a convergence of factors such as demanding consumer preferences, intense competition, government policies and the global strategies of the various stakeholders. They described that cars manufactured in India are based on designs, incorporating

advanced technologies. The Indian cars are often comparable with those available globally and Indian car exports are also growing.

Mukherjee and Sastry (1996) discussed that penetration of passenger cars in rural and semi-urban areas is extremely low and could provide fresh markets. Their opinion was that new entrants will have to deal with uncertainty of demand, different and evolving customer needs, a relatively poor supplier base, a market crowded with competition and industry wide capacity shortages.

Kotwal (2009) describes that face off buyers now prefer to have cars with the space, comfort and luxury of a mid size saloon or sedan. He described that the growing popularity of the Indian Hatchback market is mainly on account of the growing wealth and technological advancement.

Suresh A.M and Raja K.G (2006) made an attempt to measure the customer satisfaction with small cars. In their study customer satisfaction is measured by using the following variable attributes under different dimensions namely, price, discount and rebates, fuel efficiency, maintenance cost, luggage capacity, safety measures, model and colour of the car, music accessories, engine pickup, information about the cars, horse power, engine capacity, power steering, technology, fuel capacity, acceleration, easy finance, convenience and accessibility, ground clearance, easy processing and documentation, availability of spares, ability to understand customer needs, after sale service, behaviour and knowledge of mechanics, warranty, prompt delivery,

round the clock customer care and cost of labour and spares.

O'Berien (2000) examined in his study four factors like demographic, personality, services, message and product class and their effects on information handling. The product chosen for the study were cars and breakfast. It was found that factors had varying effect on information handling. Search initiation had no effect on these variables, nor did education, sex, product class or psychosocial classification, expect that knowledge increased more for cars than breakfast. As demographic variables, sex and education affected intimation. Higher educated subjects were more likely to go in search of information probably because they were more familiar with sources and benefits of such search.

Dr. Yesodha Devi.N, Gomathy.C & Krishnakumari.R. (2013) studied consumer preference and satisfaction towards SEDAN cars. They found that most of the respondents who own SEDAN car earn from Rs.20,001 to Rs. 40,000 per month. They also made an attempt to understand car purchase satisfaction and influential factors affecting purchase decision. They also found that, most of the buyers are satisfied with the services provided by the dealers and they preferred fiesta brand because of its comfortability.

Banerjee and Ipsita (2011) studied about car acquisition and ownership trends in Surat city of motorized vehicle owning households. They identified that household income is the chief determinant of the number and size of cars that household possess and that family size is

a much less important factor and smaller vehicles were preferred even by larger family.

Beena John and S. Pragadeeswaran (2013) studied in their research entitled, “A study of small car consumer preference in Pune city”, investigated the impact of profile of respondents and influencing factors in purchase decision. They concluded that in the case of small cars in India, the factors driving demand are income fluctuation and enhanced petrol prices. They also found that small car sector offers immense potential as penetration and consumption of small cars is very less in Pune when compared to the population.

White (2004) discussed the factors those play a vital role in choice of car buyers. The study observed that consumer negotiate with dealers over price and pursue them to every extent to avail incentives as well as low interest payment plans. He concluded taking into consideration the power of children and the impact of life stage, with an increasing trend of multi car households, car dealers and advertisers should target the right audience. The study also concluded that the motor trade has traditionally been contemptuous of women's role in the car-buying process, even after the fact that women are the primary buyers of most new cars.

The researchers evaluated various secondary studies conducted on the consumer behaviour of passenger cars by other researchers in the relevant area, in different countries, India and specifically in other States. However, the present study differs from earlier studies done in

this area; the buyer behaviour in Kerala towards the passenger car is analyzed here. The scope and the area of the study are unique in nature.

4. OBJECTIVES OF THE STUDY

The objectives of this study are:

- To identify the major sources of awareness about passenger cars in Kerala
- To identify the person who have influenced most in the purchase decision
- To study the factors influencing the consumers in choosing the car
- To assess the post purchase satisfaction level of consumers
- To find out whether there exists any significant association between source of awareness of car and occupation of consumers
- To find out whether there exists any significant association between income and period of usage of cars

5. RESEARCH METHODOLOGY

The research aims to examine the buying behaviour of consumer for passenger cars in Kerala. The study was targeted to the passenger car owners in the State of Kerala, as a population. All the brands of car users in the segments of Small Car, Hatch Back, Sedan, Higher Sedan and Multi Purpose Vehicle (MPV) were considered as the population for the study. As the population for the study is large, Random Sampling Technique was

applied to select the sample respondents. A total of 700 interview schedules were prepared and out of this, only 680 interview schedules were filled up and collected. A scrutiny of these schedules led to the rejection of 20 interview schedules on account of incomplete responses. Three districts representing three regions of the State were covered. The sample districts are Kozhikode from northern region, Ernakulam from Central region and Thiruvananthapuram from southern region. Thus 660 completed interview schedules were used for the present study. The statistical tools used were simple percentage, weighted average, and Chi-Square Test. The primary data has been collected and analysed. Cronbach's Alpha reliability test was used to test the degree of dependability, consistency or stability of the scale adopted.

6. ANALYSIS AND DISCUSSIONS

It is found that the majority of car consumers in Kerala are males (78.33%) and the rest 21.67 % are females. The age of majority of car consumers in Kerala are in the range of 26 years to 35 years (32.27%) followed by 36 years to 45 years (26.97%), 46 years to 60 years (17.73%), 21 years to 25 years (15.61%), above 60 years (5.15%) and the rest 2.27% in the age group of upto 20 years.

It is also found that 32.27% of the car consumers in Kerala are having occupation as Private Sector Employees (32.27%) followed by Government employees (26.97%), Business/Self Employed (26.21%) and the rest Others. The majority of car consumers in Kerala

are having a monthly income of Rs. 50,001 to Rs. 75,000 (45.15%), followed by Rs. 75,001 to Rs. 1,00,000 (24.44%) and Rs. 25,001 to Rs. 50,000 (16.21%). The majority of car consumers are having family size 3 to 4 members (67.58%) followed by 4 to 6 members (23.64%), above 6 members (5.61%) and rest 3.18% up to 2 members.

From the questionnaire, it is also found that about 85.2% of the respondents are having one car, whereas 13.2% are having two cars, 1.5% are having three cars and the rest are having four cars in their family. It is also found that about 56.4% of the respondents so far owned only one car whereas 22.3% owned two cars, 12.9% owned three cars and the rest owned more than three cars. Regarding the period of usage of cars, it is found that about 32% of the respondents are using cars since last 2 to 3 years, whereas about 22.7% of the respondents are using cars since last 4 to 5 years (see Table-1). During the study it is found that about 40% of the respondents are currently using Maruti cars, followed by Hyundai (11%), Toyota 7% and the rest other brands (see Table-4).

Table 1- Period of Usage

Period of Use	No. of Respondents	% of Respondents
Upto 1 year	85	12.9%
2-3 years	211	32.0%
4-5 years	150	22.7%
6-10 years	116	17.6%
above 10 years	98	14.8%
	660	100.0%

Table 2–Brand profile of passenger cars in Kerala

Sl. No.	Brand	No. of Respondents	Percentage
1	Maruti	261	39.55%
2	Hyundai	72	10.91%
3	Toyota	45	6.82%
4	Honda	43	6.52%
5	Ford	43	6.52%
6	Chevrolet	42	6.36%
7	Tata	36	5.45%
8	Nissan	24	3.64%
9	Volkswagen	18	2.73%
10	Renault	18	2.73%
11	Others	58	8.79%
	Total	660	100.00%

**- Others includes Audi, Skoda, BMW, Fiat , Mitsubishi , Jaguar and Benz*

Regarding the prices of the cars currently being used, it is found that, about 48.48% of the respondents (male 39.7%

and female 8.79%) are using cars having price less than Rs.4 lakhs. About 34.09% (male 24.85% and female 9.24%) are using cars having price range of Rs.4 lakhs to Rs.9 lakhs (see Table-3).

In the case of type of cars currently being used it is found that about 79% of the respondents are using new cars and the rest 21% are using pre-owned. If we look into the occupation of respondents and the type cars they use, it is found that 26% of the respondents having occupation as Private Sector Employee are using new cars followed by Business /Self employed (22%) persons and Government Employees (21%) (see Table-4).

Table 3 - Price Range of Cars Currently being Used

Sl. No.	Price Range	Male (Nos.)	Female (Nos.)	Total (Nos.)	Male (%)	Female (%)	Total (%)
1	Less than Rs. 4 lakhs	262	58	320	39.70%	8.79%	48.48%
2	Rs. 4 to Rs 9 lakhs	164	61	225	24.85%	9.24%	34.09%
3	Rs. 9 to Rs. 15 lakhs	52	22	74	7.88%	3.33%	11.21%
4	Rs. 15 to Rs. 30 lakhs	10	1	11	1.52%	0.15%	1.67%
5	Rs. 30 to Rs. 50 lakhs	13		13	1.97%	0.00%	1.97%
6	Above 50 lakhs	16	1	17	2.42%	0.15%	2.58%
	Total	517	143	660	78.33%	21.67%	100.00%

Table 4 – Occupation-wise Type of Cars Currently being Used

Sl. No.	Occupation	No. of Respondents			% of Respondents		
		New Car	Pre-owned Car	Total	New Car	Pre-owned Car	Total
1	Unemployed	41	20	61	6%	3%	9%
2	Government Employee	139	39	178	21%	6%	27%
3	Private Sector Employee	174	39	213	26%	6%	32%
4	Business/Self Employed	145	28	173	22%	4%	26%
5	Casual Labour	-	4	4	0%	1%	1%
6	Retired	23	8	31	3%	1%	5%
	Total	522	138	660	79%	21%	100%

Table 5 – Price and Period of Use cars

Years	Less than Rs. 4 lakhs	Rs. 4 to Rs 9 lakhs	Rs. 9 to Rs. 15 lakhs	Rs. 15 to Rs. 30 lakhs	Rs. 30 to Rs. 50 lakhs	Above Rs. 50 lakhs	Total
1 Year	8.8%	13.0%	5.5%		1.2%	2.1%	30.6%
2 years	19.2%	7.4%	2.7%	1.2%	0.5%	0.2%	31.2%
3 years	9.8%	10.0%	2.3%	0.3%	0.3%	0.3%	23.0%
4 years	4.4%	0.9%	0.3%				5.6%
5 years	3.2%	1.2%	0.5%	0.2%			5.0%
6 years	1.1%						1.1%
7 years	0.6%	0.2%					0.8%
8 years	0.3%	0.6%					0.9%
9 years	0.3%						0.3%
Above 10 Years	0.8%	0.8%					1.5%
Total	48.5%	34.1%	11.2%	1.7%	2.0%	2.6%	100.0%

It is found that 84.8% of the respondents are using the present car for the last three years and the rest 15.2% of cars are using above four years. Of which 37.9 % of the respondents are having cars within Rs. 4 lakhs (see Table 5 above).

For determining the pre-purchase behaviour of the customers, they were asked about the major sources of information while purchasing a car. Majority of respondents were found to be relying upon Advertisements (49.4%) followed by information from Friends & Relatives (23.9%), Internet (11.1%), Showroom dealer staff (9.4%) and the rest from Automobile Mechanic (6.2%).

Table 6: From where did you get the information about the present brand?

Sl. No.	Source of Information	No. of Respondents	% of Respondents
1	Advertisements	326	49.4%
2	Friends & relatives	158	23.9%
3	Showroom/dealer staff	62	9.4%
4	Internet	73	11.1%
5	Automobile Mechanic	41	6.2%
	Total	660	100%

On analysing the answer to the question “Who influenced most in your

purchase decision of the car”?, it is found that 25.3% of the respondents are taking purchase decision by themselves. Friends& relatives, spouse, children and parents are influencing about 74.4% of the respondents. The details are shown in the Table 7

Table 7: Person Influenced most in the Purchase Decision of Car

Sl. No.	Person Influenced Most	No. of Respondents	Percentage
1	Self	167	25.3%
2	Friends & Relatives	157	23.8%
3	Spouse	153	23.2%
4	Children	76	11.5%
5	Colleagues	47	7.1%
6	Parents	39	5.9%
7	Showroom/Dealer Staff	21	3.2%
	Total	660	100.00%

During the study, various factors influencing while taking the purchase decision of a cars were also analysed. Twenty four such factors are identified as indicated in the Table – below. Respondents were asked to indicate their level of influence on a five point scale, i.e. No Influence, Low Influence, Moderate Influence, High Influence and

Very High Influence. Scores were also assigned to different points and weighted scores were also arrived. The scores assigned are -4 points to No influence, 1 to Low Influence, 2 to Moderate Influence, 3 to High Influence and 4 to Very high influence. It was seen that value of Cronbach Alpha for the above variables are 0.83. This indicates that the data is reliable and consistent as the calculated values of the Cronbach Alpha is above the recommended value of 0.70.

It is clear from the data that all the factors are not equally important for the consumers. It is found that price is the most influencing factor while making the decision to purchase a car and followed by availability of financing schemes, Promotional schemes/Exchange offers/Festival offers, Mileage, Style/Design, Comfort & Luxury, Size, Type of fuel , Brand Image, Engine power/ pickup, Safety features, etc. The details are indicated in the Table-8 below.

Table 8- Factors influencing Purchase Decision

Sl. No.	Factors	No Influence		Low Influence		Moderate Influence		High Influence		Very High Influence		Total		Weighted Score
		No	%	No	%	No	%	No	%	No	%	No	%	
1	Price	6	0.9%	7	1.1%	175	26.5%	329	49.8%	143	21.7%	660	100	1916
2	Availability of Financing Schemes	55	8.3%	74	11.2%	204	30.9%	222	33.6%	105	15.9%	660	100	1568
3	Promotional schemes/ etc	67	10.2%	81	12.3%	183	27.7%	236	35.8%	93	14.1%	660	100	1527
4	Mileage	68	10.3%	91	13.8%	203	30.8%	172	26.1%	126	19.1%	660	100	1517
5	Style/Design	72	10.9%	90	13.6%	225	34.1%	178	27.0%	95	14.4%	660	100	1454
6	Comfort & Luxury	46	7.0%	144	21.8%	230	34.8%	142	21.5%	98	14.8%	660	100	1422
7	Size	37	5.6%	141	21.4%	235	35.6%	181	27.4%	66	10.0%	660	100	1418
8	Type of fuel (Petrol/Diesel)	69	10.5%	99	15.0%	245	37.1%	170	25.8%	77	11.7%	660	100	1407
9	Brand image	58	8.8%	140	21.2%	207	31.4%	187	28.3%	68	10.3%	660	100	1387
10	Engine power/Pickup	49	7.4%	153	23.2%	245	37.1%	153	23.2%	60	9.1%	660	100	1342
11	Safety features	38	5.8%	151	22.9%	294	44.5%	132	20.0%	45	6.8%	660	100	1315
12	Internal space	43	6.5%	200	30.3%	227	34.4%	118	17.9%	72	10.9%	660	100	1296
13	Maintenance and repair cost	65	9.8%	164	24.8%	262	39.7%	112	17.0%	57	8.6%	660	100	1252
14	Colour	39	5.9%	199	30.2%	265	40.2%	133	20.2%	24	3.6%	660	100	1224
15	Warranty/Extended Warranty	32	4.8%	235	35.6%	247	37.4%	93	14.1%	53	8.0%	660	100	1220
16	Innovative technology	105	15.9%	110	16.7%	282	42.7%	121	18.3%	42	6.4%	660	100	1205
17	Additional accessories	125	18.9%	203	30.8%	186	28.2%	106	16.1%	40	6.1%	660	100	1053
18	Cost of spare parts	138	20.9%	205	31.1%	189	28.6%	109	16.5%	19	2.9%	660	100	986
19	Turning radius	191	28.9%	142	21.5%	233	35.3%	71	10.8%	23	3.5%	660	100	913
20	Gear box (auto/manual)	221	33.5%	187	28.3%	185	28.0%	61	9.2%	6	0.9%	660	100	764
21	No. of Models/ variants	230	34.8%	236	35.8%	140	21.2%	50	7.6%	4	0.6%	660	100	682
22	Availability	312	47.3%	219	33.2%	53	8.0%	63	9.5%	13	2.0%	660	100	566
23	Resale value	334	50.6%	195	29.5%	99	15.0%	16	2.4%	16	2.4%	660	100	505
24	Nearness to Service Centre	387	58.6%	162	24.5%	79	12.0%	25	3.8%	7	1.1%	660	100	423

Scores assigned: No influence - 0, Minor Influence - 1, Moderate Influence- 2, High Influence- 3, Very high influence- 4

It is found that about 71.5% of the respondents showed high to very high level of influence on price while selecting a car. This is followed by Promotional schemes/ Exchange offers/ Festival offers (49.8%), availability of financing schemes (49.5%), mileage (45.2%) and Style/design of the car (41.4%). The least influencing factors while purchasing a car are Nearness to Service Centre (58.6%) followed by Resale value (50.6%) and Availability (47.3%).

During the study the level of post purchase satisfaction of the respondents were also assessed. Factors considered towards this were Ease of use, Value for money, Exterior/look, Features, Performance and after sales services. Respondents were asked to classify their level of satisfaction on a five point scale, i.e. Highly dissatisfied, dissatisfied, Slightly satisfied, Moderately satisfied, and Highly satisfied. Scores were also assigned to different levels and weighted scores were also arrived. The details are indicated in the Table-9 below

Based on the weighted score, among the six factors, highest satisfaction was reported for ease of use, followed by Value for money, exterior/look, features, performance and after sales services. It is also found that about 10.6% of the respondents were dissatisfied or highly dissatisfied with the after sales services they had received.

Occupation vs Sources of Awareness-CHI SQUARE Test

In order to identify whether there exists any significant association between source of awareness of car and occupation of the respondents, Chi square is applied.

Ho: There is no association between source of awareness of car and occupation

Since the calculated Chi-square value is greater than table value the null hypothesis is rejected. Hence there exists a significant association between major source of awareness and occupation.

Table 9 - Level of post purchase Satisfaction

Sl. No.	Factors	Highly Dissatisfied		Dissatisfied		Slightly Satisfied		Moderately Satisfied		Highly Satisfied		Total	Weighted Score
		No	%	No	%	No	%	No	%	No	%		
1	Ease of Use	-	0.0%	9	1.4%	190	28.8%	346	52.4%	115	17.4%	660	1869
2	Value for money	2	0.3%	14	2.1%	192	29.1%	352	53.3%	100	15.2%	660	1822
3	Exterior/Looks	8	1.2%	24	3.6%	184	27.9%	345	52.3%	99	15.0%	660	1759
4	Features	3	0.5%	28	4.2%	194	29.4%	364	55.2%	71	10.8%	660	1730
5	Performance	-	0.0%	45	6.8%	188	28.5%	322	48.8%	105	15.9%	660	1717
6	After Sales Service	4	0.6%	66	10.0%	259	39.2%	267	40.5%	64	9.7%	660	1501

Scores assigned - Highly Dissatisfied:-2, Dissatisfied:-1, Slightly Satisfied: 2, Moderately Satisfied: 3, Highly Satisfied: 4

Table 10 : Major Sources Awareness vs Occupation

Occupation	Source of Awareness					
	Advertisement s	Friends & Relatives	Showroom/ Dealer staff	Internet	Automobile Mechanic	Total
Unemployed	30	14	7	6	4	61
Government Employee	76	46	18	21	17	178
Private Sector Employee	100	60	20	21	12	213
Business/Self Employed	105	31	12	22	3	173
Casual Labour	-	1		1	2	4
Retired	15	6	5	2	3	31
Total	326	158	62	73	41	660

Calculated χ^2 Value = 40.5 d.f =20

Table Value of χ^2 @ 5% significance level = 31.41

Table Value of χ^2 @ 1% significance level = 37.57

Income vs Period of Use of Cars- CHI SQUARE Test

In order to identify whether there exists any significant association between monthly Income of the respondents and period of change of cars used by the consumers, chi square is applied. It is found that about 271 consumers out of 660 sample respondents have changed their cars at least once.

Ho: There is no association between monthly income and period of use of cars used by the consumers

Since the calculated Chi square value is greater than table value, the null hypothesis is rejected. Hence there exists a significant association between monthly income and period of use of car.

Table 11 : Income vs Period of change of Cars

Monthly Income	Period of Use of cars						Total
	< 1 year	1- 2 years	3- 4 years	5-7 Years	8 -10 years	> 10 years	
Less than Rs. 25,000			1				1
Rs. 25001 - Rs. 50000		1	12	6		1	20
Rs. 50001 - Rs. 75000	9	19	34	25	7	5	99
Rs. 75001 - Rs. 100000		8	53	14	1		76
Above Rs. 1,00,000	1	20	35	16	1	2	75
Total	10	48	135	61	9	8	271

Calculated χ^2 Value = 44.6 d.f =24

Table Value of χ^2 @ 5% significance level = 36.42

Table Value of χ^2 @ 1% significance level = 42.98

7. CONCLUSION

Kerala has always been the favourite market for cars. This study identified sources of awareness, person influencing most in purchase decision, factors influenced while making purchase decision and level of post purchase satisfaction of the customers in Kerala. It is also found that there is significant association between

major source of awareness and occupation of the car consumers. It is also found that there is significant association between the monthly income of consumers and period of use of cars. The study shall help the automobile manufacturer in developing their products to meet customer's needs, designing the proper marketing programs and strategy.

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DIFFERENTIATION OF FATIGUE IN PUBLIC AND PRIVATE HOSPITALS

*Lethy L.B

Abstract

Every year 6th April is being celebrated as Health Care Day. Health is an ephemeral mirage which is difficult to measure and assess. The World Health Organization has defined health as a state of complete physical, mental and social well-being and not merely the absence of diseases or infirmity. Health and hospital are two sides of a coin. Availability of hospital facility and quality of its services are important in the present scenario. The quality of services in a hospital is the reflection of staff efficiency. Fatigue among staff is one of the most important problems affecting the functioning of the hospital industry. A good fatigue management will increase the workers efficiency. This efficiency depends on various factors. Most of the developed countries follow a good fatigue management system in hospital industry especially nursing staff. Such a system is essential for hospitals in Kerala also.

Key words:- Health Care Day, World Health Organization, Staff efficiency, Fatigue management, Hospital Industry.

The World Health Organization has defined health as a state of complete physical, mental and social well-being and not merely the absence of diseases or infirmity. Further WHO constitution states that, '.....the enjoyment of the highest attainable standard of health is one of the fundamental rights of every human being without distinction of race, religion,

political belief and economic or social condition'. From this statement we can understand the importance of health. Considering its importance all over the World, 6th April is being celebrated as Health Care Day.

Health and hospital are two sides of a coin. Availability of hospital facility and quality of its services are important in the present scenario. A hospital is labour

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intensive technique industry. On the contrast, the consumers of the service provided in the hospital are physically and mentally ill and are rendered services within the four walls of a hospital. As each patient requires highly personalized service, the services in all respects have to be tailored to the needs of each individual customer. Many of the services of the hospitals are provided continuously round the clock, throughout the year. Hence it requires a well-knit organizational division of labour and more efficient and responsible management as its motto is to provide the best possible patient care. Health is an ephemeral mirage which is difficult to measure and assess.

Hospital industry is basically a human service organization. Management with humanitarian concern in any hospital set up is essential in all respect. Management and administration between public and private hospitals are very different. In hospital, maximum efficiency can only be achieved if all the staff in the hospital work together conscientiously and contribute towards the management of the hospital. The quality of services in a hospital is the reflection of staff efficiency. This efficiency depends on various factors. First of which is to make an employee feel that he is important to the organization. Second is the need of a good fatigue management system in work schedule which will contribute to bring out best performance in the hospital. Work is a form of social activity that has social approval. Work decides a man's status in his social milieu. Work role determines the present status and also the future possibilities of the role occupant. If one's working environment is good,

he is satisfied. During his work time, he needs sufficient rest time to work with satisfactorily to the full of his capacity. Working after taking sufficient rest, will increase his efficiency and output to the maximum. Rest time refreshes the worker. But too much of rest time is harmful to the organization. Hence it is important to have a deep understanding of worker's response about their fatigue and the rest time interval. There is the possibility of a question arising regarding the significance of the fatigue study in hospital industry.

Hospital is a unique industry. The unique aspects of hospital industry are;

- a. Hospitals function round the clock.
- b. Patients and visitors present unique problems, not found in other social settings.

Fatigue can be defined as a state of impairment that can include physical and/or mental elements, associated with lower alertness and reduced performance. Fatigue results from insufficient rest and sleep between activities. After a certain period of time, workers feel fatigue and are not able to work efficiently. Therefore, they require rest in between. When rest is allowed they are able to working with full capacity. A good fatigue management will increase the workers efficiency.

The inter related causes of fatigue include:

- The time of the day work takes place
- The length of time spent at work and in work related duties
- The type and duration of a work-task and the environment in which it is performed

- The quantity and quality of rest obtained prior to and after a work period
- Activities which are not work related for example family commitments or a second job
- Individual factors, such as sleeping disorders, physical problem etc.

STATEMENT OF THE PROBLEM

Hospital Industry is going to be a vital part of Indian Economy. The staff structure of a hospital includes a wide spectrum of individuals, starting from highly skilled and qualified super specialists to unskilled labours. These people are involved at every stage. Therefore, humility, devotion to patients, compassion and consideration for the sick and wounded are the hallmark qualities of all those who work there. Management with a human touch is a mandatory in hospital management. If the staffs are more satisfied with their job and their working environment, they work more efficiently. Most of the people have problem of their remunerations and lack of break or leisure time in their work schedule. When a worker works without rest, he becomes tired. By a certain extend he is unable to perform his full capacity or efficiently. This will affect the total quality service of the hospital. In short, this study intends to find out the rest time available to workers in the hospital and to what extend it is necessary. Fatigue results from features of the work and workplace and from features of an employee's life outside work. Levels of work related fatigue are similar for different individuals

performing the same task. Work related fatigue can and should be assessed and managed at the organizational level. The contribution of non-work related factors varies considerably between individuals and can be managed at an individual level. Fatigue related risk should be alleviated by research based strategies. Most of the developed countries follow a good fatigue management system in hospital industry especially nursing staff. Such a system is essential for hospitals in Kerala also.

SCOPE OF THE STUDY

The scope of the study has been limited to the analysis of samples from private and government hospitals in Kerala. Fatigue is a state of physical or mental weariness that result in reduced alertness. Fatigue is the state of health of a human being. Hospitals are related to people and their health. There is a greater possibility of fatigue, because both the service provider and the receiver are humans. In this work, try to find out the people's requirement of rest and leisure time in between their work schedule. This article also seeks an understanding of how hospital industries are affecting fatigue problems.

OBJECTIVES

- ◆ To study the severity of fatigue problems existing in the hospital industry.
- ◆ To examine the differences in fatigue signs in private hospitals and government hospitals.
- ◆ To study differences in fatigue according to income.

METHODOLOGY

The study is based on both primary and secondary data. The primary data was collected with the help of Questionnaire. Secondary data was collected from various sources published articles, journals, theses etc. To substantiate the analysis, existing literature on this subject is used. The samples of public and private hospitals were drawn proportionally from hospital in each region. Systematic sampling is used to find out number of hospitals for sample selection. Out of 551 hospitals, 115 hospitals were selected for the study. From each hospital six respondents were selected which consist of administrative staff, technical staff and nursing staff, which are selected in the ratio 1:2:3 respectively.

ANALYSIS AND
INTREPRETATION

Fatigue among staff is one of the most important problems affecting the functioning of the hospital industry. Fatigue is an experience of physical or mental weariness that results in reduced alertness. Fatigue has some signs and symptoms. There are mainly eight signs due to fatigue. They are tiredness, sleepiness, irritability, depression, frustration, reduced decision making ability, reduced concentration and repeated mistakes. Table 1.1 present opinions of respondents about levels of signs of fatigue existing among them with test of significance.

Table 1.1 Opinion of respondents about level of signs of fatigue existing among them with test of significance

Signs of Fatigue		Response					Mean	SD	t	Sig.
		very low	low	moderate	high	very high				
Tiredness	n	3	24	72	353	238	4.14	0.771	38.830	0.000
	%	0.43	3.48	10.43	51.16	34.49				
Sleepiness	n	14	155	234	215	72	3.25	0.989	6.620	0.000
	%	2.03	22.46	33.91	31.16	10.43				
Irritability	n	35	185	280	153	37	2.95	0.963	-1.345	0.179
	%	5.07	26.81	40.58	22.17	5.36				
Depression	n	17	158	307	169	39	3.08	0.891	2.329	0.020
	%	2.46	22.9	44.49	24.49	5.65				
Frustration of job	n	6	106	248	211	119	3.48	0.982	12.731	0.000
	%	0.87	15.36	35.94	30.58	17.25				
Reduced decision making ability	n	9	194	287	172	28	3.02	0.867	0.637	0.524
	%	1.3	28.12	41.59	24.93	4.06				
Reduced concentration	n	11	168	290	183	38	3.18	1.789	2.702	0.007
	%	1.59	24.35	42.03	26.52	5.51				
Repeated mistakes	n	16	176	274	179	45	3.09	0.928	2.502	0.013
	%	2.32	25.51	39.71	25.94	6.52				

From Table 1.1, it can be seen that tiredness is the most severe problem faced by the employees. Majority of the respondent (51.16 per cent) said that tiredness is high among them and 34.49 per cent said that tiredness is very high among them. The mean opinion of is found to be 4.14, which is significantly higher than the theoretical average of 3.00 as the significance level of one sample t-test is less than 0.05.

Sleepiness is another important signs of fatigue. Sleeping got Moderate rating (33.91 per cent) among the respondents and 31.16 per cent said that high rating for sleepiness. The opinion score for sleepiness got 3.25 as mean values; it is more than average value. The result is significant because the significance level of one sample t test is less than 0.05.

Irritability is one of the signs of fatigue. It got 40.58 moderate opinions among respondents. The mean opinion value is 2.95 and the significance level of t test is greater than 0.05. The result thus indicates that the level of existence of irritability is moderate among employees of hospital industry in Kerala.

From the table it can be seen that 44.49 per cent of employees have depression at moderate level, 24.49 per cent at high level and 5.65 per cent at very high level. The mean opinion score is found to be 3.08, which is significantly higher than average response scale as the significance level of one sample t-test value (0.02) is less than 0.05. So the result indicates that depression is existing among the employees of the hospital industry in Kerala.

Frustration of job is another important problem among the employees

in hospital industry. More than 30 per cent of respondent reported that they are having high level job frustration and 17.25 per cent respondent reported that they have very high job frustration. Their mean opinion score is found to be 3.48 and the significance level of t test is less than 0.05. The result indicates frustration of job is an important problem facing by the employees.

Fatigue may cause reduced decision making ability. Nearly 42 per cent respondents have the opinion that the problem of reduced decision making ability is moderate. Nearly 29 per cent of respondent said that they have the problem of reduced decision making ability either high or very high level. The mean opinion score is 3.02 and significance level of t test is higher than 0.05. The result thus indicates that the problem of reduced decision making ability is moderate among employees of hospital industry in Kerala.

It can be said that reduced concentration and repeated mistakes are the most important signs of fatigue. The moderate ratings of both of them are 42.03 per cent and 39.71 per cent respectively. The rating of 32.03 and 32.46 shows that both the reduced concentration and repeated mistakes are being exist in either high or very high level. The Mean opinion score of reduced concentration and repeated mistakes are more than moderate value. Both are significant in t-test because the significance levels are 0.007 and 0.013 respectively.

Both irritability and reduced decision making ability are not significant and results showing average figures. The remaining signs are strongly exist among the employees working in hospital industry.

Table 1.2 Opinion of respondents about level of signs of fatigue according to sector wise classification.

Signs of fatigue		Public	Private	t	Sig.
Tiredness	Mean	4.02	4.20	-2.584	0.010
	SD	0.94	0.71		
Sleepiness	Mean	2.43	3.52	-14.202	0.000
	SD	0.64	0.93		
Irritability	Mean	2.45	3.12	-8.425	0.000
	SD	0.82	0.93		
Depression	Mean	2.64	3.22	-7.604	0.000
	SD	0.77	0.88		
Frustration of job	Mean	3.05	3.62	-6.801	0.000
	SD	0.95	0.95		
Reduced decision making ability	Mean	2.64	3.15	-6.888	0.000
	SD	0.79	0.85		
Reduced concentration	Mean	2.69	3.23	-7.138	0.000
	SD	0.80	0.87		
Repeated mistakes	Mean	2.65	3.23	-7.322	0.000
	SD	0.81	0.92		

Tiredness is very high, than the theoretical average in both public and private sector employees. But employees in private sector having (4.20) more tired than employees in public sector (4.02). The significance level of t-test is 0.01 which is less than 0.05.

Sleepiness tendency is higher in private sector employees than the public sector employees. The opinions mean score of public and private employees are 2.43 and 3.52 respectively. The significance level of t-test is 0.00. This is because of their frequent shift work and tight work schedule.

Irritability is more in the case of employees working in private hospitals than in public hospitals. Actually, irritability

(2.45) is low in public hospitals because the opinions mean score is less than theoretical average. This noticed that because of the staff in private hospitals having under close supervision and control.

It can be seen that depression is more in employees working in private hospitals than in public hospitals. Their mean opinion (3.22) is higher than theoretical average. This may be because of lack of job security and low salary. But in the case of public sector employees, their mean score (2.64) is less than theoretical mean. The employees working in public hospitals are not much depressed because of the fact that they are very comfortable and secured.

The mean value of Frustration of job is higher than the theoretical mean in both sectors. It can be seen that the mean value of public and private is 3.05 and 3.62 respectively. Frustration of job is high in private sector than in public hospitals. But it is notable that both sector exist frustration of job it may be because of the fact that the nature of job.

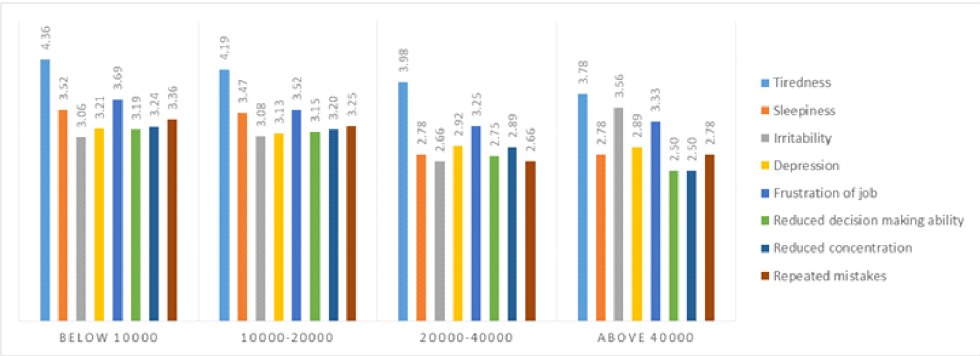
Reduced decision making ability and reduced concentration have the same effects on employees of both public and

private sector. As far as public hospitals concerned, the opinion mean score is low compared to theoretical mean for both decision making ability and concentration. But in private sector hospitals, the opinion mean score is higher than theoretical mean. This implied that reduction in decision making ability and concentration is high in private hospitals than public hospitals.

This tables show that repeat mistake is high in private hospitals than public hospitals. The average response level is

Table 4.3 Opinion of respondents according to income wise classification.

Signs of fatigue		Below 10000	10000-20000	20000-40000	Above 40000	Total	F	Sig.
Tiredness	Mean	4.36	4.19	3.98	3.78	4.16	9.725	0.000
	SD	0.62	0.74	0.88	0.88	0.78		
Sleepiness	Mean	3.52	3.47	2.78	2.78	3.26	29.372	0.000
	SD	1.02	0.90	0.91	0.73	0.99		
Irritability	Mean	3.06	3.08	2.66	3.56	2.96	12.035	0.000
	SD	0.94	0.94	0.92	0.92	0.95		
Depression	Mean	3.21	3.13	2.92	2.89	3.08	4.103	0.007
	SD	0.90	0.87	0.90	0.83	0.89		
Frustration of job	Mean	3.69	3.52	3.25	3.33	3.48	6.896	0.000
	SD	0.95	0.96	0.98	1.09	0.98		
Reduced decision making ability	Mean	3.19	3.15	2.75	2.50	3.02	14.257	0.000
	SD	0.81	0.87	0.84	0.62	0.86		
Reduced concentration	Mean	3.24	3.20	2.89	2.50	3.10	9.495	0.000
	SD	0.80	0.92	0.88	0.62	0.89		
Repeated mistakes	Mean	3.36	3.25	2.66	2.78	3.09	26.100	0.000
	SD	0.93	0.93	0.75	1.06	0.93		



low in comparing with theoretical mean in public hospitals, but high in private hospitals. Which means that repeated mistakes is high in private hospitals than public sector hospitals.

In short, all the signs of fatigue show high scores in private hospitals than public hospitals. This is observed that, because of various reasons such as the employees working in private hospitals have to work more time than their standard time fixed, job security, working environment, salary etc.

The average opinion score is higher than theoretical mean indicating that most of the respondents irrespective of their salary are agreeing that they have fatigue. Even though most of them having the problem of tiredness, it is very high to those whose salaries are less than 10,000. It can be seen that tiredness reduced according to income increased. It is very clear that income have a significant importance on everybody's work. The significance level of F test is highly significant.

In the case of sleepiness, it is very high in those who are earning salary below 10000 and the mean opinion is 3.47 for those whose salary is between 10,000-20,000. There is no more variation in those who are earning salary above 20,000. Because of their low income, they are not much satisfied and motivated. These groups include people like fresher worker and low grade workers. High income gives positive motivation for doing their job.

Irritability is very high in the case whose salary is more than 40,000. It is observed that, this is because of their age

factor. Work repetition, health problem, experience etc may create irritation on aged employees. But irritability is comparatively low among others who are earning less than 40,000. Irritability is very low for those who are earning salary between 20,000 and 40,000. Their average response scale is very low compared with theoretical mean. But the overall F test result is significant

According to income wise classification, depression is high those who have income under 10,000. It can be seen that the relationship between income and depression of employees is inverse relation. When the income increases, the depression decreases. Depression reduced less than theoretical mean when the salary is higher than 40,000. Significance level of F-test is 0.007, which is less than 0.05.

Frustration of job is very high for the employees whose salary is less than 20,000 and low those whose salary are between 20,000- 40,000. There is a slight increase of frustration of job those who are earning above 40,000. It is observed that this is because of their age and increased responsibility.

Reduced decision making ability and reduced concentration have almost same effect on all levels of income. Both are high those who incomes are less than 10,000. Average response score is higher than theoretical mean for both cases. But both result are less than theoretical mean whose incomes are higher than 20,000. The significance level of F-test is significant for reduced decision making ability and reduced concentration.

The last but not least signs of fatigue are repeated mistakes. It shows that

repeated mistake is more on those who have salary less than 10,000. Repeated mistake is very less in those whose salary between 20,000 and 40,000. This is seen that because of the fact that the people including this category are already learned the work and their salary is a great motivation in their job.

In short, all the signs of fatigue based on the income are very high among those whose income less than 10,000. The majority of the signs of fatigue and income have inverse relation which means the signs of fatigue increase when the salary decreases and the problems decreases when the salary increases.

Conclusion

Fatigue among staff is one of the most important problems affecting the functioning of the hospital industry. Fatigue results from insufficient rest and sleep between activities. After a certain period of time, workers feel fatigue and

are not able to work efficiently. Therefore, they require rest in between in order to maintain their work efficiency. When rest is allowed they are able to working with full capacity. A good fatigue management will increase the workers efficiency. The study shows that most of the respondents irrespective of their salary are agreeing that they have fatigue. Because of their low income, they are not much satisfied and motivated. These groups include people like fresher worker and low grade workers. Work repetition, health problem, experience etc may create irritation among aged employees. Frustration of job is very high for the employees whose salary is less than 20,000 and low those whose salary are between 20,000- 40,000. Reduced decision making ability and reduced concentration have almost same effect on all levels of income. Fatigues are repeated mistakes. It shows that repeated mistake is more on those who have a low salary

INDIA THE FASTEST GROWING MAJOR ECONOMY

India continues to remain a bright spot in the otherwise bleak global economic forecast of the International Monetary Fund (IMF). India will be the fastest growing major economy in 2016-17 growing at 7.5%, ahead of China, at a time when global growth is facing increasing downside risks, as per the World Economic outlook released by the IMF.

The world economy will grow at 3.2% in 2016 and 3.5% in 2017, IMF said, lowering its earlier projection by 0.2 and 0.1 percentage points respectively. It also marginally increased its growth projections by 0.2% percentage points for China to 6.5% and 6.2% in 2016 and 2017 respectively citing resilient domestic demand.

A STUDY ON JOB SATISFACTION AMONG EMPLOYEES IN ALIND INDUSTRIES, MANNAR

***Preetha S. Pillai, **B. Gopakumar**

Abstract

The success of a company basically depends up on its ability to attain goals and objectives. Among the five M's namely man, machine ,materials money and method, human resources are the most important in an organization. No firm can reach its ultimate aim of profit maximum and wealth maximum without satisfying its manpower. It is true that man can never be fully satisfied in his life, as employees spent much time in their work. They will be satisfied in life only, if the job is satisfactory. Job satisfaction is the most important and frequently studied attitude. Job satisfaction means good or positive, attitude or feeling attitudes towards one's job. It is the general attitude of employees towards their jobs. When the attitude of an employee towards his or her job is positive, there exists job satisfaction. Job satisfaction is a general attitude towards one's job, the difference between the amount of reward workers receive and the amount they believe they should receive. Employee is a back bone of every organization, without employee no work can be done. So employee's satisfaction is very important. Employees will be more satisfied if they get what they expected, job satisfaction relates to inner feelings of workers.

Key words:- job satisfaction, job security reward, manpower and inner feelings.

Job satisfaction is the collection of tasks and responsibilities regularly assigned to one person, while job is a group of positions, which involves essentially the same duties, responsibility, skill and knowledge. Job satisfaction has always been on important issue

,satisfied employees tent to be more productive, creative, committed to their jobs. Job satisfaction refers to an employee's general attitude towards his job. Every individual has some needs to be fulfilled. Any job which fulfills these needs provides satisfaction. An organization is nothing without human

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resources. Employees are the most precious asset of an organization. So it is necessary to maintain a proper work environment with organization. In the present scenario where the world is being liberalized and everyone goes for privatization there is cut throat competition among the different units in the industry. Now the employees have more options because of availability of numerous opportunities and so every organization must try to achieve a standard for the working environment. The performance of human being is influenced by psychological and social factors such as family, age, sex, experience, education, personal likes and dislikes, job condition, emotion welfare and privileges available to them, recognition, wages and salaries, considerate leadership, promotional opportunities, interaction with work group, above all job satisfaction and material rewarded and punishment they receive.

STATEMENT OF THE PROBLEM

There are a number of ads governing the welfare and working conditions of employees of an organization. The government and other authorities are regularly issuing various schemes, rules and policies for the employees welfare. Even then most of the organization are not following these rules and providing low working conditions, welfare schemes etc.. Employees play an important role in the production and expansion of an organization. Only, if they are satisfied ,the organization can achieve

its goals. Hence employee's satisfaction is a very essential one. So there arises a need to study the job satisfaction of employees.

OBJECTIVES OF THE STUDY

1. To analyze the satisfaction level of the employees working conditions.
2. To analyze the satisfaction level of the employees rewards.
3. To analyze the satisfaction level of the employees welfare measures and job security.
4. To suggest some measures for improving the satisfaction level of the employees.

RESEARCH METHODOLOGY

The following methodology is followed for the purpose of the study.

Sampling Size : 50 employees were selected for the purpose of study.

Sampling Method : Convenience method of sampling is used to collect the data from the respondents.

Data collection

The data is collected from both primary and secondary sources. Primary data is collected through questionnaire and the secondary data is collected from books, magazines, and websites etc.

Tools of data collection

The collected data has been analysed by using Percentage Analysis.

ANALYSIS AND INTERPRETATION

Table :1

**Details showing the satisfaction
level of employees in the
organisation**

Working Environment	No of Employees	Percentage
Highly Satisfied	15	30
Satisfied	18	36
Neutral Option	12	24
Disagree	2	4
Strongly Agree	3	6
Total	50	100

From the above table it is inferred that 36% of the employees are satisfied with the working conditions, 30% of the employees are highly satisfied with the working conditions, 24% of the employees have no idea and 6% of the employees is satisfied.

Table: 2

**Opinion of Employees regarding
Grievance Handling in the
Organisation**

Grievance Handling	No of Employees	Percentage
Highly Satisfied	18	36
Satisfied	22	44
Neutral Option	5	10
Disagree	3	6
Highly Disagree	2	4
Total	50	100

From the above table it is inferred that 44% of the employees are satisfied with the grievance handling procedure, 36% of the employees are highly satisfied with the grievance handling procedure, 10% of the employees have neutral opinion, 4% of the employees are highly dissatisfied and 6% of the employee is dissatisfied with the grievance procedure.

Table :3

**The supportive relationship with
colleagues in the organisation**

Supportive Colleagues	No of Employees	Percentage
Highly Satisfied	16	32
Satisfied	22	44
Neutral Option	8	16
Disagree	2	4
Highly Disagree	2	4
Total	50	100

From the above table, it is inferred that 44% of the respondents are satisfied with the relationship with the colleagues, 32% of the respondents are highly satisfied with the co-workers relationship, 16% of the respondents having neutral opinion and 4% of the respondent is dissatisfied with the relationship.

Table :4

**The Employees Opinion regarding
the Equitable Rewards**

Equitable Reward	No of Employees	Percentage
Highly Satisfied	17	34
Satisfied	23	46
Neutral Option	6	12
Dissatisfied	2	4
Strongly Dissatisfied	2	4
Total	50	100

From the above table it is inferred that 46% of the respondents are satisfied with the reward system, 34% of the respondents are highly satisfied with the reward system, 4% of the respondents are highly dissatisfied with the reward system and 4% of the respondents are dissatisfied with the reward system.

Table : 5

The Opinion of Welfare Facilities

Welfare Facilities	No of Employees	Percentage
Highly Satisfied	14	28
Satisfied	13	26
Neutral Option	18	36
Dis satisfied	3	6
Highly dissatisfied	2	4

From the above table it is understood that 28% of the respondents are highly satisfied with the welfare facilities, 36% of the respondents are having neutral opinion, 6% of the respondents are dissatisfied with the welfare facilities and 4% of the respondents are highly dissatisfied with the welfare facilities provided.

Table:6

The Satisfaction Level for Promotion Policy of Organisation

Promotion policy	No of Employees	Percentage
Highly Satisfied	22	44
Satisfied	18	36
Neutral	5	10
Disagree	3	6
Highly Disagree	2	4
Total	50	100

From the above table it is understood that 44% of the respondents are highly satisfied with the promotion policy.36% of the respondents are satisfied with the promotion policy, 10% of the respondents are having neutral options, 6% of the respondents are disagree with the promotion policy having neutral options, 4% of the respondents are disagree with the rest intervals.

Table :7

The Job Interest of Employees in the Organisation

Job Interest	No of Employees	Percentage
Highly Satisfied	24	43
Satisfied	18	36
Neutral Option	4	8
Disagree	2	4
Strongly Disagree	2	4
Total	50	100

From the above table it is inferred that 43% of the respondents are highly satisfied with the job interest,36% of the respondents are satisfied with the job interest, 8% of the respondents are having neutral opinions, 4% of the respondents are disagreeing with the job interest and 4% of the respondents are strongly disagreeing with the job interest.

Table: 8

The Satisfaction Level for Opinion Consideration

Opinion Consideration	No of Employees	Percentage
Highly Satisfied	16	32
Satisfied	21	42
Neutral Option	10	20
Disagree	1	2
Highly Disagree	2	4
Total	50	100

From the above table it is inferred that 42% of the respondents are satisfied with the opinion consideration, 32% of the respondents are highly satisfied with the opinion consideration.20% of the respondents are having neutral opinions ,4% of the respondents highly disagree with the opinions consideration and 2% of the respondents are disagreeing with the rest room.

Table :9**The Satisfaction Level for Safety Provisions of Employees**

Safety Provision	No of Employees	Percentage
Highly Satisfied	26	52
Satisfied	20	40
Neutral Option	2	4
Disagree	1	2
Strongly Disagree	1	2
Total	50	100

From the above table it is understood that 52% of the respondents are highly satisfied with the safety provisions, 40% of the respondents are satisfied with the safety provisions, 4% of the respondents are having neutral opinions, 2% of the respondents are highly disagree with the safety provisions and 2% of the respondents are disagree with the safety provisions.

Conclusion

In Alind industries workers are satisfied with the facilities provided by the company. Most of the employees are satisfied with their job, they also get proper training and motivation from the company. They are highly secure in their job and also they are satisfied with the salary, working condition, rest room and lunch room facilities, working hours, recreational facilities etc provided by the company. Almost all the employees are satisfied with the present job and feel secure about their job. Management shares a very good relation with the employees. Employees are satisfied with the facilities provided to them and are free to express their views freely to the management. Employee job

satisfaction can improve service quality and increase employee satisfaction. In this circumstance policy makers and managers have turned their attention to provide different kinds of facilities to their employees in order to satisfy their employees. The result suggest that the factors had satisfactorily explained job satisfaction and that the policy makers and managers should focus on the factors that affect employee job satisfaction, if they want to enhance their business. Money is a good motivator, actually all employees work for money, employees need the money, a good salary and good compensation to motivate the employees the good pay back can be one of the key factors affecting job satisfaction also in this way one can increase the service quality and organizational performance. So we can conclude that fairness can increase employee job satisfaction, satisfied employees offer good service for the organization. This can increase organizational performance. So fairness is a key factor affecting job satisfaction.

Findings

Following are the important findings of the study

1. Of the respondents selected majority are married workers in the organization
2. About 60% of the samples are from the production department of Alind Industries Mannar
3. Respondents are highly experienced in the organization nearly more than 20 years of service.

4. About 20% of the respondents are graduates and 22% are having plustwo qualifications.
5. About 48% of the respondents are earning above 25000/ per month.
6. 30% of the employees are highly satisfied with the working environment of the organization.
7. 36% of the respondents are satisfied with the working atmosphere of the organization.
8. 44% of the employees were satisfied with the grievance handling procedure of the company.
9. Relationship with colleagues of the company is also showed a satisfactory level.
10. 46% of the respondents were satisfied with the equitable rewards provided by the company.
11. More than half of the respondents satisfied with the welfare facilities provided by the company.

12. Promotion policy of the company is also good.
13. Majority of the employees are interested to work in the organization.
14. Opinion consideration of the employees by the company is also good.

Suggestions

Following suggestion were put forward from the study

1. It will be better to follow performance appraisal system
2. Every year there should be a common seminar for the employees to give awareness about the welfare measures provided by the company.
3. Company should conduct more training programmes for employees to update their knowledge.
4. The company should provide counseling for the psychological wellbeing of the employees which will help to improve the performance of the employees.

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EMOTIONAL INTELLIGENCE AMONG THE GOVERNMENT AND PRIVATE SCHOOL TEACHERS IN KERALA - A COMPARATIVE STUDY

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Abstract

The progress of nation in different spheres of life depends upon the quality of its people. Teachers are the source of inspiration and guidance in the crucial steps in academic life of the students. So the role of teachers is extremely valuable in achieving the goal of constructing a well being society with younger generations. Emotional Intelligence is the ability one has to recognize own and other person's behaviours, moods, and impulses, and others to manage them best according to the situation. The good teachers need strong emotional intelligence to manage students' emotions and social development. So this paper made an attempt to assess the level of emotional intelligence of teachers and its influence on demographic variables. It also makes a comparative study of emotional intelligence of government and private school teachers.

Key words:- Emotional Intelligence, Teachers, Government & Private schools

 emotional intelligence can be defined as the ability to monitor one's own and other people's emotions, to discriminate between different emotions and label them appropriately and to use emotional information to guide thinking and behaviour. It also reflects abilities to join intelligence, empathy and emotions to enhance thought and understanding of

interpersonal dynamics. The main three main models named as;

1. Ability model

The ability model views emotions as useful sources of information that help one to make sense of and navigate the social environment. The model proposes that individuals vary in their ability to process information of an emotional

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nature and in their ability to relate emotional processing to a wider cognition. This ability is seen to manifest itself in certain adaptive behaviours. The model claims that EI includes four types of abilities:

a. Perceiving emotions

It includes ability to identify one's own emotions, i.e. ability to detect emotions in faces, pictures, voices, and culture. Perceiving emotions represents a basic aspect of emotional intelligence, as it makes all other processing of emotional information possible.

b. Using emotions

It is the ability to harness emotions and apply to various cognitive activities like thinking and problem solving. In order to best fit the task at hand, emotionally intelligent person can capitalize fully upon his or her changing moods.

c. Understanding emotions

It is the ability to comprehend emotion language and to appreciate complicated relationships among emotions. For example, understanding emotions encompasses the ability to be sensitive to slight variations between emotions, and the ability to recognize and describe how emotions evolve over time.

d. Managing emotions

It is the ability to regulate one's own emotions and manage others. The emotionally intelligent person can harness even negative emotions and manage them to achieve intended goals.

2. Mixed model

The model introduced by Daniel Goleman which focuses on EI as a wide array of competencies and skills that drive leadership performance. It outlines five main EI constructs

- i. Self-awareness – the ability to know one's emotions, strengths, weaknesses, drives, values and goals and recognize their impact on others while using gut feelings to guide decisions.
- ii. Self-regulation – involves controlling or redirecting one's disruptive emotions and impulses and adapting to changing circumstances.
- iii. Social skill – managing relationships to move people in the desired direction
- iv. Empathy - considering other people's feelings especially when making decision
- v. Motivation - being driven to achieve for the sake of achievement..

3. Trait model

Trait EI is defined as an individual's self-perceptions of their emotional abilities located at the lower levels of personality. It should be investigated within a personality framework. It encompasses behavioural dispositions and self-perceived abilities and is measured by self report.

The progress of nation in different spheres of life depends upon the quality of its people. Teachers are the source of

inspiration and guidance in the crucial steps in academic life of the students. So the role of teachers is extremely valuable in achieving the goal of constructing a well being society with younger generations. That is why Teaching and Teachers are considered as an integral part of present idealistic scenario.

Review of Literature

The studies related to emotional intelligence are briefly reviewed as follows:

Arvind Hans, Soofi Asra Mubeen & Ruwaiya Salim Said Al Rabani (2013) made “A study on emotional intelligence among teachers: A case study of private educational institutions in Muscat”. The aim of the study is to analyse the level of Emotional Intelligence among teachers working in the private institutions in Muscat, Sultanate of Oman. The demographic variables like gender, age and work experience has no impact on Emotional Intelligence. However, education level has influence on emotional intelligence of teachers. The study concluded that the teachers of private educational institutions have high level of Emotional Intelligence.

Abi Ealias & Jijo George (2012) in their study “Emotional Intelligence and Job Satisfaction: A Correlational study” examine the relationship between emotional intelligence and job satisfaction. The study also analyzes the effect of designation, experience and marital status of an employee on emotional intelligence and job satisfaction. The result indicates that very high positive relationship between Emotional Intelligence and Job Satisfaction. It also shows that experience

and marital status has significant impact on emotional intelligence and job satisfaction. But in the case of designation, it has effect on job satisfaction and emotional intelligence.

Sreekala Edannur (2010) in the study “Emotional Intelligence of Teacher Educators” assesses the level of emotional intelligence of teacher educators of Barak Valley region in the Indian state of Assam. The findings show that teacher educators have average level of emotional intelligence. The demographic variables like gender and locality of the teacher had no effect on their Emotional Intelligence.

Selva Rancee Subramaniam & Loh Sau Cheong (2008) in their paper “Emotional Intelligence of Science and Mathematics Teachers: A Malaysian Experience” found that there was no significant difference in the emotional intelligence between the mathematics and science teachers but mean value of emotional intelligence for mathematics teachers high when compared to the science teachers. It also reveals that individual subscales of emotional intelligence showed that there was significant difference in emotional intelligence between mathematics teachers and science teachers for the subscale of regulation of emotion. The mathematics and science teachers ranked average in their emotional intelligence.

Objectives of the Paper

The specific objectives of the study are as follows:

1. To measure the level of emotional intelligence of government and private teachers

2. To examine the relationship between level of emotional intelligence and demographic variables

Hypotheses

The following hypothesis have been developed and tested

1. There is no significant relationship between public and private sector employees in terms of level of emotional intelligence
2. There is no significant association between level of emotional intelligence and gender
3. There is no significant difference between emotional intelligence and age

Methodology and Data Base

The present study is a descriptive one based on survey method. Both primary as well as secondary data were collected and analysed for the study. Primary data have been collected from selected teachers of government and private school teachers. In order to collect primary data from teachers, a structured questionnaire was developed and administered. The sample size consists of 60 teachers of which 30 each from both government and private school teachers. Secondary data have been collected from books, articles and websites. The data are analysed by employing mathematical and statistical tools like percentage, mean scores, standard deviation, ANOVA, chi square and t test.

Profile of the Sample Teachers

Descriptive analysis was done to present the demographic information of the sample respondents. In order to measure the emotional intelligence of

teachers mean score and standard deviation are calculated. This section contains gender and age.

Table-1 Gender wise classification

Gender	Frequency	Percent	Cumulative Percent
Male	27	45	45
Female	33	55	100
Total	60	100	

Source: Primary data

From the above table, it was found that 27(45%) are male teachers and 33(55%) are female ones.

Table-2 Age wise classification

Age	Frequency	Percent	Cumulative Percent
Below 25	5	8.3	8.3
25-35	17	28.3	36.7
35-45	28	46.7	83.3
45 and above	10	16.7	100
Total	60	100	

Source: Primary data

Table 2 shows that majority of the respondents are under 35-45 age group 28(46.7%), followed by 17 (28.3%) respondents in 25-35 age group, 10(16.7%) comes under 45 & above group and 5(8.3%) are in age group below 25.

Table 3 Descriptive statistics

Dimensions	Mean	Std. Deviation	N
Utilisation of emotion	3.82	.538	60
Regulation of emotion	4.00	.410	60
Appraisal & expression of emotion	3.92	.405	60
Overall emotional intelligence	3.92	.360	60

Source: Primary data

The above table shows the mean score & standard deviation of overall emotional intelligence and its dimensions. Regulation of emotion got highest mean score with $4.00 \pm .41$, followed by appraisal & expression $3.92 \pm .41$ and utilisation of emotion got least score of $3.82 \pm .54$. The overall intelligence of teachers has the mean value $3.92 \pm .36$. This depicts the emotional intelligence of teachers are good enough to achieve goals. Therefore, results indicate that teachers are more involved in managing the emotion of their own and others.

Table-4 Level of emotional intelligence

Level	Frequency	Percent	Cumulative Percent
low	15	25	25
medium	29	48.3	73.3
high	16	26.7	100
Total	60	100	

Source: Primary data

Table 4 indicates that majority of the respondents are belongs to medium level 29(48.3), followed by 16(26.7%) included in high level and 15(25%) in low level. Thus it was found that majority of teachers are in medium level of emotional intelligence.

Table-5 Chi square test for independence of attributes

Gender	level			Total	Chi-square	P value
	low	medium	high			
Male	9 (33.3)	10 (37)	8 (29.6)	27 (100)	2.821	.244
Female	6 (18.2)	19 (57.6)	8 (24.2)	33 (100)		
Total	15	29	16	60		

Source: Primary data

Table 5 indicates that p value is greater than .05 thus it accepts null hypotheses at 5% level of significance. So it was found that there is no significant association between gender and level of emotional intelligence of teachers. On the basis of row percentage majority of male teachers are under medium level with 37%, followed by 33.3% of low level and 29.6 are of medium level. In the case of female teachers 57.6% are at medium level, 24.2% are of high level and 18.2% come under low level. Hence it clears that both male and female teachers have similar level of emotional intelligence.

Table 6 ANOVA

Age	Mean	Std. Deviation	F value	P value
Below 25	109.4000	7.53658	1.608	.198
25-35	110.1176	10.33733		
35-45	115.7857	10.03460		
45and above	116.5000	11.89071		

Source: Primary data

From the above table it was found that the p value is greater than .05; it accepts null hypotheses at 5% significant level. Thus it was found that there is no significant difference between age group and overall emotional intelligence. Hence it was concluded that age has no effect on emotional intelligence of teachers

Table 7 t test

Sector	Mean	Std. Deviation	T value	P value
Government	114.6333	11.37294	.639	.525
Private	112.9000	9.54608		

Source: Primary data

Table 7u reveals that p value is .525 greater than .05 at 5% significant level. So it accepts null hypotheses that there is no significant difference between government and private teachers in respect to level of emotional intelligence. But government teachers have mean score 114.63 which is slightly above than private teachers with score of 112.90.

Conclusion and Suggestions

Teaching is referred as the noblest profession so those individuals who join the teaching profession should be dedicated and competent in their work. The present study assesses the level of emotional intelligence of teachers and its effect on demographic variables. It was found that majority of teachers are included in medium level of emotional

intelligence. The demographic variables like gender and age have no significant effect on emotional intelligence of teachers.

In order to improve emotional intelligence and decision-making abilities one's needed to understand and manage their own emotions. This is achieved by developing skills for controlling and managing overwhelming stress and becoming effective communicator. The emotionally intelligent teachers also have the ability to perceive and regulate their own emotions, which help to increase workplace engagement and reduce turnover. This helps to build stronger relationships, succeed at work and achieve career and personal goals in turn paved the way for future generation to be moulded as role models in the society.

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A STUDY ON THE RELATIONSHIP BETWEEN JOB SATISFACTION AND ORGANISATIONAL COMMITMENT OF EMPLOYEES IN THE IT INDUSTRY OF KERALA

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Abstract

Managing human resource effectively requires a great deal of knowledge and expertise. Human resource managers must know the environment in which the organisation is operating. They must also know about all of the personnel and human resource management activities that an effective firm uses in managing their human resources. Analysing Job Satisfaction and Organisational Commitment is particularly crucial nowadays, as people often do not work at the same organisation or job throughout their lifetime. The attachment of the employee to their organisation has received a considerable attention in the fields of management and organisational behaviour. Organizational commitment when compared to turnover, has received limited attention in many organizations. Software engineers are mostly beginners and majority of them may be below 30 years of age. So, they may experience higher job satisfaction and organisational commitment.

Key words:- Human Resource Managers, Organisational Commitment, Organisational Behaviour, Job satisfaction, Information Technology

Our environment is changing faster and becoming more complex, more competitive and more global than ever. To compete in this environment indeed, to survive in this environment, today's organisations must be more competitive, adaptive and lean. They must think globally and they must decentralise. They must foster quality, cost

reduction and innovation. To compete in this environment, the people in today's organisations must be willing and able to accomplish all of these things. For personal and human resource managers, this translates into opportunity and excitement because there is the challenge to match the ever-changing needs of organisation with quality human resources.

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Managing human resource effectively requires a great deal of knowledge and expertise. Human resource managers must know the environment in which the organisation is operating. They must also know about all of the personnel and human resource management activities that an effective firm uses in managing their human resources. Today's human resource managers must be willing and able to play more roles, must be as adaptable as the organisation itself and must be flexible in order to take in stride the accelerating pace of change.

The term Job Satisfaction is quite frequently used in the literature of industrial psychology for individual attitude towards the specific aspects of total work situation. Since the time when the occupation of individuals became a socially significant phenomenon, social scientists focused their attention on the problem of job satisfaction. Job satisfaction refers to the general attitude of employees towards their job. Job satisfaction describes how content an individual is with his or her job.

Analysing Job Satisfaction and Organisational Commitment is particularly crucial nowadays, as people often do not work at the same organisation or job throughout their lifetime. So once an ideal candidate is chosen, organisations will like to make a great effort to retain those employees. An effective organisation will make sure that there is a spirit of co-operation and sense of commitment and satisfaction within the sphere of its influence.

Commitment can be identified as three different types, which include:

affective, continuance and normative commitment. The attachment of the employee to their organisation has received a considerable attention in the fields of management and organisational behaviour. This attachment has been used and defined in many ways over the years. However, Organisational Commitment has clearly emerged as the most recognised and researched construct of the employee's attachment or loyalty to the organisation. A highly committed person has the feeling that he is working for himself and not somebody else. As a result, he develops a sense of responsibility and does not require any external drive for his job performance. Weiner (1982) suggested that Organisational Commitment is likely to predispose employees to put in their best in organisational programme activities.

NEED AND SIGNIFICANCE OF THE STUDY

Today, everything and anything is being computerised across the board. Almost every country is linked by the World Wide Web. Almost all companies, business enterprises and government department – both Central and State – linked through either intranet or internet. So the IT sector is vital to the progress of any nation. Human resource is the key ingredient in the development of IT sector. So the Job Satisfaction and the Commitment of IT professionals towards the job are important for the healthy growth of this industry.

IT professionals perform a variety of duties that ranges from installing application to designing complex computer networks and information

databases. A few of the duties that IT professionals perform may include data management, networking, engineering, computer hardware maintenance, database and software development as well as the management and administration of the entire system. When computer and communication technologies are combined, the result is Information Technology or Infotech. IT industry has huge job potential in the near future. One of the major hurdles for the growth of this industry is well-trained manpower. In this context, the Government of Kerala plans to roll out a mass based human resource development in IT industry with public private participation which would specifically focus on addressing the current issues in the demand-supply disparity in information technology employment sector in the State. The main objective of the programme is to develop Kerala into a hub of information technology.

Kerala is rapidly growing as an IT hub after the government started the Technopark in Thiruvananthapuram. The government's positive attitude on this sector, the State's ideal climate and tranquil atmosphere and the availability of educated youths are attracting many national and multinational IT organisations to Kerala. The government initiatives in this regard are very constructive and if this will go according to the planned objectives, IT industry will become one of the major employment generating industries in Kerala. Though the industry is providing attractive salary and other perks to its employees, the hectic work schedule and erratic work timings are creating its own problems in the

psychological and physiological well-being of employees in IT industry.

REVIEW OF LITERATURE

Trimble and Douglas (2006) studied affective organizational commitment, job satisfaction and turnover intention of 468 missionaries. Tenure in the organization was a stronger predictor of organizational commitment, job satisfaction and turnover intention than was age (i.e., new generation vs. older generation).

Senter and Martin (2007) suggested the proposition that part time employee group membership accounts for incremental variance in predicting turnover. The study also provides additional support for the premise that organizational commitment, job satisfaction and perceived employment alternatives differentially predict turnover for these part time groups.

Moffitt (2008) examined the moderators and mediators of the relationship between traumatic caregiver stress and job satisfaction, organizational commitment and turnover intentions. Many employees are unexpectedly forced into a role of caregiver. In this study, traumatic caregiver stress was found to have direct effects on family. Organisations need to pay attention to the needs of employees who have the dual role of caregiver.

Tzinier, Waismal, Netanel and Broadman (2008) state the extent to which personality traits for the unique variance in job satisfaction and organizational commitment. Analysis of data showed that 58 and 44 per cent of the explained variance in job satisfaction and

organizational commitment respectively, were accounted for by factors in this personalogical framework.

Mosadighrad (2008) indicated that hospital employees are moderately satisfied with their jobs and committed to their organization. Job satisfaction and organizational commitment were closely interrelated and correlated with turnover intention.

Graham and Nafukho (2010) seek to introduce a conceptual model that illustrate presumed association among work climate relationships, job satisfaction, organizational commitment, turnover intentions, retentions, crash rates, and numerous residual costs. They state that organizational commitment when compared to turnover, has received limited attention in transportation safety research among truckload organization. This study raises the level of awareness that there is much work to do related to gaining a comprehensive knowledge of variables that influence driver safety outcomes and the appropriate interventions necessary to elevate organizational commitment and retention.

STATEMENT OF THE PROBLEM

The IT industry, though growing in a fast pace, faces uncertainties many times due to the global recessionary trends as majority of the organisations in this industry are dependent on companies in Europe and the USA. The 2000 dot.com crash (where so many large and small companies conducting business through World Wide Web vanished which created a massive recession) and further 2008 global recession created panic in the

industry and many employees were rendered jobless overnight at those periods. Though they enjoy salaries and privileges which is inaccessible to many in other similar jobs, the industry has its own problems which will naturally affect its employees' morale and job satisfaction. This study is an attempt to gauge the job satisfaction and organisational commitment of employees in the IT industry. As Kerala is fast emerging as an important IT destination, two important IT corridors in Kerala – The Technopark and Infopark – were selected for the study. The study is entitled as

OBJECTIVES OF THE STUDY

The following are the objectives formulated for the study:

- To find out the extent of Job Satisfaction experienced by professionals in the IT industry of Kerala.
- To find out the relationship. If any, between Job Satisfaction and Organisational Commitment for the total sample and the select socio-demographic variables.

METHODOLOGY AND TOOLS

In pursuance of the objectives and hypotheses, the following methodology was adopted for conducting the present study. The study is designed as an analytical one based on the survey method. Both primary and secondary data have been used for the study.

Percentage Analysis

Analysis of Variance

Coefficient of correlation

Sample Selected for the Study

The population for the study constituted the entire IT professionals working in IT industry of Kerala. This includes professionals in Technopark, Infopark, Software Technology Park of India (STPI) and other small registered units in Kerala. As per the data available from Economic Review (2010), about 28,000 professionals are working in Technopark and 10,000 professionals are working in Infopark, Kochi where most of the IT giants have their own campuses.

For the purpose of the study, 345 sample respondents were selected from the IT professionals in these two parks on the basis of simple random sampling. From these, more than 40 respondents returned incomplete questionnaires. Thus, a final sample consisting of 300 were selected for analysis of data. The collection of data was very difficult mainly due to security reasons and lukewarm response of the management and the respondents. Due representation was given to gender, marital status, designation and experience.

Data Analysis and Interpretation

Relationship between Job Satisfaction and Organisational Commitment for the Total Sample and Select Socio-Demographic Variables

The relationship between Job satisfaction and Organisational Commitment for the total sample and the select socio-demographic variables were found out using the Pearson's product moment method and the coefficient of correlations were obtained. The details are given in Table 1

The following are the interpretations arrived at from Table 5.63:

The coefficient of correlation obtained between Job Satisfaction and Organisational Commitment for the total sample of employees in IT industry is 0.430. It is significant at 0.01 level. The confidence interval at 0.01 lies between 0.309 and 0.551. This means that there is a positive and significant relationship between Job Satisfaction and Organisational Commitment for the employees in IT industry of Kerala. That is, an increase in Organisational Commitment will be followed by an increase in Job satisfaction and vice versa.

From the table, it is evident that there is significant and positive relationship between Job Satisfaction and Organisational Commitment for those employees who are up to 30 years age group as the obtained value of 'r' is positive and significant at 0.01 level ($r = 0.461$; $p < 0.01$). The confidence interval at 0.01 level for this value is between 0.337 and 0.585. But for those who are above 30 years old, the relationship was found to be not significant ($r = 0.094$; $p > 0.05$).

The coefficient of correlation obtained between Job Satisfaction and Organisational Commitment for male employees is 0.407. It is significant at 0.01 level. The confidence interval at 0.01 level is between 0.249 and 0.565. In the case of female employees also, the obtained 'r' value of 0.479 is significant at 0.01 level. The confidence interval at 0.01 level for this value is between 0.293 and 0.665. This implies that the relationship between Job Satisfaction and Organisational Commitment (total) for male and female employees is positive and significant.

Table 1
Relationship between Job Satisfaction and Organisational Commitment for the Total Sample and Socio-Demographic Variables

Groups	N	r	SEr	Confidence Interval	
				0.05 level	0.01 level
Total sample	300	0.430**	0.047	0.338 to 0.522	0.309 to 0.551
Up to 30 years	268	0.461**	0.048	0.367 to 0.555	0.337 to 0.585
Above 30 years	32	0.094	0.175	-0.249 to 0.437	-0.358 to 0.546
Male	186	0.407**	0.061	0.287 to 0.527	0.249 to 0.565
Female	114	0.479**	0.072	0.338 to 0.620	0.293 to 0.665
Married	200	0.543**	0.05	0.445 to 0.641	0.414 to 0.672
Unmarried	100	0.199*	0.096	0.011 to 0.387	-0.049 to 0.447
Undergraduate	11	0.454	0.239	-0.015 to 0.923	-0.164 to 1.072
Graduate	199	0.484**	0.054	0.378 to 0.590	0.344 to 0.624
Postgraduate	90	0.278**	0.097	0.087 to 0.469	0.027 to 0.529
Software Engineer	212	0.493**	0.052	0.391 to 0.595	0.359 to 0.627
IT Analyst	65	0.242	0.0117	0.013 to 0.471	-0.059 to 0.543
Consultant	23	0.159	0.203	-0.239 to 0.0557	-0.365 to 0.683
Junior level	124	0.474**	0.07	0.338 to 0.610	0.294 to 0.654
Middle level	78	0.303**	0.103	0.101 to 0.505	0.038 to 0.568
Senior level	98	0.470**	0.079	0.316 to 0.624	0.267 to 0.673
Salary < Rs. 10,000	18	0.397	0.199	0.008 to 0.786	-0.115 to 0.909
Rs. 10,000-20,000	49	0.582**	0.094	0.397 to 0.767	0.338 to 0.826
Rs. 20,000-30,000	153	0.326**	0.072	0.185 to 0.469	0.141 to 0.513
> Rs. 30,000	80	0.492**	0.085	0.326 to 0.658	0.273 to 0.711
Experience < 1 year	111	0.434**	0.077	0.283 to 0.585	0.235 to 0.633
Experience 1-3 years	122	0.476**	0.07	0.339 to 0.613	0.295 to 0.657
Experience > 3 years	67	0.347**	0.107	0.136 to 0.558	0.070 to 0.624
Experience in the present position < 1 year	134	0.447**	0.069	0.312 to 0.582	0.269 to 0.625
Experience in the present position 1-3 years	131	0.427**	0.071	0.287 to 0.567	0.287 to 0.611
Experience in the present position > 3 years	35	0.423*	0.139	0.151 to 0.695	0.065 to 0.781
Promotion 0-1	253	0.434**	0.051	0.334 to 0.534	0.302 to 0.566
Promotion 2-3	41	0.553**	0.108	0.341 to 0.765	0.273 to 0.833
Promotion >3	6	0.125	0.402	-0.663 to 0.913	-0.912 to 1.162
Experience in prev.org. <2	241	0.442**	0.052	0.340 to 0.544	0.308 to 0.576
Experience in prev.org 2-3	50	0.341*	0.125	0.096 to 0.586	0.019 to 0.663
Experience in prev.org >3	9	0.519	0.244	0.042 to 0.996	-0.109 to 1.147
Spouse employed	68	0.397**	0.102	0.197 to 0.597	0.133 to 0.661
Spouse not employed	32	-0.068	0.176	-0.413 to 0.277	-0.522 to 0.386
Spouse in IT field	41	0.507**	0.116	0.280 to 0.734	0.208 to 0.806
Spouse in private sector	21	0.38	0.187	0.014 to 0.746	-0.102 to 0.862
Spouse in Govt. service	6	0.639	0.242	0.166 to 1.112	0.016 to 1.262

*Significant at 0.05 level

**Significant at 0.01 level

Source: Primary Data

The relationship between Job Satisfaction and Organisational Commitment for married employees is 0.543 which is significant at 0.01 level. The confidence interval at 0.01 level is from

0.414 to 0.672. The coefficient of correlation obtained for unmarried employees is 0.199 which is significant at 0.05 level. The confidence interval at 0.05 level is between 0.011 to 0.387. This

shows that for married and unmarried employees, the relationship between Job Satisfaction and Organisational Commitment is positive and significant.

The relationship between Job Satisfaction and Organisational Commitment for undergraduates is not significant as the obtained value of 'r' is not significant even at 0.05 level of significance ($r = 0.454$; $p > 0.05$). The confidence interval at 0.05 level is from -0.015 to 0.923. But for graduates ($r = 0.484$) and postgraduates ($r = 0.278$) the relationship is significant at 0.01 level. The confidence interval for graduates at 0.01 level is between 0.344 and 0.624 and for postgraduates, it is from 0.027 and 0.529. This shows there is a positive and significant relationship between Job Satisfaction and Organisational Commitment for graduate and postgraduate employees.

The coefficient of correlation obtained between Job Satisfaction and Organisational Commitment for software engineers is 0.493 which is significant at 0.01 level. The confidence interval at 0.01 level is between 0.359 and 0.627. This shows that there is significant positive relationship between Job Satisfaction and Organisational Commitment (total) for software engineers. The relationship is not significant for IT analysts ($r=0.242$; $p > 0.05$) and consultants ($r = 0.159$; $p > 0.05$).

The table further shows that there is positive and significant relationship between Job Satisfaction and Organisational Commitment for junior level employees as the obtained 'r' value is significant at 0.01 level ($r = 0.474$; $p < 0.01$). The confidence interval at 0.01 level

lies between 0.294 and 0.654. For middle level ($r = 0.303$; $p < 0.01$) and senior level ($r = 0.470$; $p < 0.01$) employees, the relationship is significant at 0.01 level. The confidence interval at 0.01 level for middle level employees is between 0.038 and 0.568 and for senior level employees, it is between 0.267 and 0.673. This shows that there is a positive and significant relationship between Job Satisfaction and Organisational Commitment for employees in the three levels.

The coefficient of correlation obtained between Job Satisfaction and Organisational Commitment for employees who draw less than Rs. 10,000 salary is 0.397. It is not significant even at 0.05 level. But for employees who draw between Rs.10,000 and Rs. 20,000, the relationship is significant ($r = 0.582$; $p < 0.01$). The confidence interval at 0.01 level is between 0.338 and 0.826. For employees who earn between Rs. 20,000 to Rs. 30,000 ($r = 0.326$; $p < 0.01$), and for those who earn above Rs. 30,000 ($r = 0.492$; $p < 0.01$), the relationship is significant. The confidence interval at 0.01 level obtained for employees who earn between Rs. 20,000 and Rs. 30,000 is between 0.141 and 0.513 and for employees who earn above Rs. 30,000, it is between 0.273 and 0.711. This shows that there is a positive and significant relationship between Job Satisfaction and Organisational Commitment for employees based on their salary except those who earn below Rs. 10,000.

Experience-wise, the relationship between Job Satisfaction and Organisational Commitment for employees at the three levels of

experience was found to be positive and significant as the 'r' values for those who have less than one year experience ($r = 0.434$; $p < 0.01$), one to three years experience ($r = 0.476$; $p < 0.01$) and more than three years experience ($r = 0.347$; $p < 0.01$) is significant. The confidence interval for those who have less than one year experience is between 0.235 and 0.633 and for those who have one to three years experience it is between 0.295 and 0.657. The confidence interval for those who have more than three years experience is between 0.070 and 0.624. This clearly indicates that there is a positive and significant relationship between Job Satisfaction and Organisational Commitment for all the employees based on their experience in the present organisation.

The coefficient of correlation obtained between Job Satisfaction and Organisational Commitment for employees who have less than one year experience in their present position is 0.447. It is significant at 0.01 level. The confidence interval at 0.01 level is between 0.269 and 0.625. For those who have one to three years experience in the present position also, the relationship is significant ($r = 0.427$; $p < 0.01$). The confidence interval for this value is between 0.287 and 0.611. The relationship for employees who have more than three years experience is also significant ($r = 0.423$; $p < 0.05$) at 0.05 level. The confidence interval at 0.05 level is between 0.151 and 0.695. This shows that there is significant and positive relationship between Job Satisfaction and Organisational Commitment for employees at the three levels of experience in their present position.

The relationship between Job Satisfaction and Organisational Commitment based on the promotion of employees was also found out. From the results, it is evident that there is significant positive relationship for employees who got 0-1 time promotion ($r = 0.434$; $p < 0.01$) and those got 2-3 times promotion ($r = 0.553$; $p < 0.01$). The confidence interval for the former 'r' value at 0.01 level is from 0.302 to 0.566 and for the latter 'r' value, it is 0.273 to 0.833. No significant relationship was observed for those who got promotion more than thrice ($r = 0.125$; $p > 0.05$).

Regarding experience in previous organisation, the relationship between Job Satisfaction and Organisational Commitment for those who have less than two years experience is 0.442 which is significant at 0.01 level. The confidence interval at 0.01 level is between 0.308 and 0.576. For those who have experience between 2-3 years, the relationship is significant at 0.05 level ($r = 0.341$; $p < 0.05$). The confidence interval at 0.05 level is between 0.096 and 0.586. For those who have more than three years experience in the previous organisation, the relationship is not significant ($r = 0.519$; $p > 0.01$). Here it should be noted that the obtained 'r' value is moderate. The insignificance of this relationship may be due to the inadequate sample size ($N = 9$).

The relationship between Job Satisfaction and Organisational Commitment of employees in IT industry whose spouses are employed is 0.397. It is significant at 0.01 level. The confidence interval at 0.01 level is between 0.133 and

0.661. For those employees whose spouses are not employed, the relationship is not significant ($r = -0.068$; $p > 0.05$).

For those employees whose spouses are employed, the relationship between Job Satisfaction and Organisational Commitment for whose spouses are employed in IT field is significant ($r = 0.507$; $p < 0.01$). The confidence interval at 0.01 level is between 0.208 and 0.806. The relationship for employees whose spouses are employed in private sector ($r=0.380$; $p > 0.05$) and in government sector ($r = 0.639$; $p > 0.05$) is not significant.

CONCLUSION

Thus, it can be concluded that the relationship between Job Satisfaction and Organisational Commitment based on the

total sample of employees and select socio demographic variables is significant except for some variables. In majority of the relationships which are not significant, the size of the sample was found to be inadequate to establish a significant relationship. But for those who are above 30 years of age and those who are IT analyst and consultants, the insignificant relationship may be due to other reasons. For those who are above 30 years of age, unless they get adequate recognition in their organisation, they may experience less job satisfaction and organisational commitment. Similar may be the case with IT analysts and consultants. Software engineers are mostly beginners and majority of them may be below 30 years of age. So, they may experience higher job satisfaction and organisational commitment.

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PROBLEMS AND PROSPECTS OF PLANTATION TOURISM IN KERALA

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Abstract

Kerala "God's own country" has emerged as the most acclaimed tourist destination in the country. Besides , Warm weather, Backwater , Beaches, Waterfalls, Ayurveda, year round festivals and the diverse flora and fauna , hill stations , wildlife sanctuaries and Plantations like Tea Coffee ,Rubber and Spices particularly Cardamom and Pepper make Kerala a unique destination for tourists. Much of Kerala's exotic appeal is centred in the highland area of the Western Ghats. Rising to an average height of 1520 m the tropical forests of the Ghats's house rich flora and fauna, looming plantations of tea, coffee, rubber, and fragrant cardamom. The plantation sector comprising rubber, tea, coffee and cardamom is the highly cash-rich segment within the agricultural sector in Kerala. The state accounts for 45 percent of the total area under plantation crops in the country and they together account for 28 percent of the net cropped area of the state. Kerala is one of the few states in India where all the four plantation crops are raised in sizeable quantities. Nearly 14 lakh families are dependent on the plantation sector for livelihood. Plantation crops in general are either export oriented or import substituting and therefore assume special significance from the national point of view.

Key words:- Tourism destination, Plantation Tourism, Western Ghats, Flora and Fauna, livelihood

Kerala "God's own country" has emerged as the most acclaimed tourist destination in the country. Besides , Warm weather, Backwater , Beaches, Waterfalls, Ayurveda, year round festivals and the

diverse flora and fauna, hill stations, wildlife sanctuaries and Plantations like Tea Coffee ,Rubber and Spices particularly Cardamom and Pepper make Kerala a unique destination for tourists. Much of Kerala's exotic appeal is centred in the

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highland area of the Western Ghats. Rising to an average height of 1520 m the tropical forests of the Ghats's house rich flora and fauna, looming plantations of tea, coffee, rubber, and fragrant cardamom.

Plantation tourism is one of the fastest growing sectors in the world with its immense potential for ensuring the growth and development of the economy. Many of the developing economies in the world have identified tourism as a feasible solution for the development and growth of the economy in which other sectors of the economy are lagging behind and not contributing much. The inherent heritage, tradition, custom and the historical monuments are the main attractions of people from different part of the world towards our country. This in turn contributes much to our foreign exchange earnings.

Tourism industry in Kerala

Tourism has come a long way in the path of development in Kerala by capturing new markets with its innovative products and marketing strategies. During 1986 the foreign tourist arrivals in Kerala was 50,000 which came to 0.6 million in 2010 and further increased to 0.8 million in 2013. The tourism records for the year 2014 reveals that the total foreign tourists arrived in Kerala was 0.9 million. So also the foreign exchange earnings from tourism sector in Kerala shows a steady growth over the years. It was 0.13 billion rupees in 1986 which increased to 37.97 billion rupees in 2010. In 2014, Kerala has earned 63.99 billion rupees as foreign exchange earnings as against 55.61 billion rupees in 2013, showing a growth of

15.07 per cent over the previous year. All these highlight the importance of tourism industry in Kerala.

Today Kerala is the most sought after and most favoured tourism destinations in India. Even among the attractive tourist spots in the world, Kerala is occupying a prominent place. Kerala, one of India's premier commercial and industrial states, has recognised tourism to be a major thrust area for its economic development. Kerala have a strong base for the development of tourism with its vibrant landscapes ranging from mountains on one hand and midlands and sea on the other.

The developments in tourism industry needs a strong built up of natural beauty, large variety of flora and fauna, diverse natural and cultural attractions, colorful festivals and moderate climate. All these favorable factors caused tourism industry to flourish in Kerala. Golden sand beaches, sprawling rivers, lakes and backwaters, luxurious and charming backwater cruises, stunning mountain ranges and the mind blowing climate attract more and more tourists to the fertile land Kerala. Of the various tourism products offered in Kerala, plantation tourism is having enough prospects for further development and growth. The objective of the present paper is to look into the prospects and problems of plantation tourism in Kerala.

Importance of Plantation Tourism

The World Travel and Tourism Centre (WTTC) statistics, an investment of Rs 12 lakh in tourism creates 89 jobs, as against 45 in agriculture, and 13 in manufacturing for the same investment. In 2012, the

industry generated, directly and indirectly, 9.2 per cent of GDP and nearly 261 million jobs in the world-wide economy. By 2030, it is expected to increase to 12.9 per cent and 389 million respectively. Jobs generated by Travel & Tourism are spread across the economy - in retail, construction, manufacturing and telecommunications, as well as directly in Travel & Tourism companies.

The plantation sector comprising rubber, tea, coffee and cardamom is the highly cash-rich segment within the agricultural sector in Kerala. The state accounts for 45 percent of the total area under plantation crops in the country and they together account for 28 percent of the net cropped area of the state. Kerala is one of the few states in India where all the four plantation crops are raised in sizeable quantities. Nearly 14 lakh families are dependent on the plantation sector for livelihood. Plantation crops in general are either export oriented or import substituting and therefore assume special significance from the national point of view.

Plantation Tourism in Kerala

Plantation Tourism sector' has emerged as one of the few alternatives identified by most of the developing economies to promise their economic growth and development across the globe. India, being a developing economy, has recognized the importance of plantation tourism promotion for the development on account of its vast potential for generating income and employment. Large numbers of tourists, both domestic and foreign, are attracted to Kerala basically because of its

pecuniary collection of backwaters and the abundance of plantation hills. In an economy like Kerala, there is an ample scope for generating revenue through development of the Plantation Tourism sector which in turn compensates the inadequate developments in agricultural and industrial sector. It calls for further development by eliminating the problems and remedying it at the earliest by the introduction of new products and to bring harmony among the private and public sector in the State.

In Kerala the two important districts are very famous for plantation tourism viz, Idukki and Wynad. The importance and the prospects of plantation tourism in these two districts are:

- 1. Vandiperiyar:** This is a popular place of plantation, 18 km from Thekkadi and can see several tea factories and tea, coffee and pepper plantations.
- 2. Vandanmedu:** This place is popular for Cardamom and this is one of the world's largest auction centre. This place is surfeited with Cardamom plantations whose enchanting fragrance greets every passer. It is 25 km from Kumily
- 3. Pullimedu:** Typical of a Ghat Section, the regions blanketed by rich greenery punctuated with scenic hills welcome the visitors with its exotic range flora and fauna and natural meadows and lawns. It is famous pilgrim spot Sree Ayyappa Temple at Sabarimal is nearby and devotees placed here for Makara Jyothi illuminations.
- 4. Peermedu:** It is a small hill station on the way to Thekkadi and this place is fully covered by rubber, tea, coffee, pepper

and cardamom plantations, interspersed with waterfalls and open grass lands. Peerumadu has tea plantations. This hill station is located at a height of 914 meters above sea level. It was once the summer palace of the Travancore rulers. Besides tea this hill station has plantations of Rubber, tea, coffee, pepper and cardamom. It has also scenic waterfalls and open grasslands.

5. Ramakalmedu: It is 16 km away from Nedumkandam, Thekkady-Munnar Road, which is surrounded with Rolling Green Hills and the fresh mountain air make Ramakalmedu an enchanting retreat. The hill top also offers a panoramic view of picturesque village of Bodi and Cumbum on the eastern slope of the Western Ghats.

6. Thrissanku Hills and Peeru Hills: About 4 km from Peermedu is yet another astounding part of the Earth "The Thrissanku Hills". This hill with a generous green coating and strong wind intercepted by intriguing hills to form a mild breeze is an ideal spot to watch the Sun Rise and Sun Set.

7. Grampi or Parunthupara ie, Eagle Rock, 5 km from Peerumadu and 10 km from Vandiperiyar. The road of Grampi passes by extensive plantations of coffee, tea and cardamom. Rajamalai, Anayirankal, Kundale nearby munnar are famous for tea plantations.

8. Kumily: Kumily, on the outskirts of the Periyar Wildlife Sanctuary, is a plantation town closely associated with Thekkady. While Thekkady is a sleepy, picturesque place garbed in greenery, Kumily is a busy town. The spice and tea plantations and the bustling spice trading

activities have made Kumily one of the important tourist and commercial centres in Kerala.

9. Munnar: The plantations in Munnar have been at the centre of a legal battle between forest department and the plantation owners who have built resorts and hotels on their land illegally.

10. Kumily: It is a great place for a first-hand experience of the production of tea and coffee. You can watch every part of the process including cultivation, plucking and the processing in factories. Even a casual visitor would not miss the sight of women plucking the tender tea leaves and filling up huge bags tied to their backs. As you take a walk along the streets of Kumily or the winding pathways among the plantations, the thing that strikes you first is the lingering aroma in the air. The scent may be of cloves, nutmeg, pepper, cinnamon or cardamom and sometimes a fragrance that combines the scents of two or more spices. The geographical and climatic peculiarities of Kumily such as the cool climate and its elevation from the sea level make it ideal for spice cultivation. one of the major spices produced in the area is cardamom. The variety, Cardamom Small, botanically known as *Elettaria Cardamom*, is the one that is mostly grown here. The thick shrub-like cardamom plant usually grows at an altitude of 600 to 1200 metres from mean sea level (msl). Kerala contributes about 70 percent of the national production of cardamom with the major chunk coming from the plantations of Kumily.

11. Wayanad district, characterized by its high altitude, provides the right soil for

the cultivation of perennial crops and spices. As you travel through the district, you can watch the coffee, tea, pepper, cardamom and rubber plantations sprawling over the hills of the area. Another important yield of the district is paddy which is cultivated in about 19308 hectares. While the tea, coffee and spices are grown in the hilly areas of the districts, the valleys here provide the right soil for paddy cultivation. Ginger and cardamom are important spices cultivated in Wayanad. The government has introduced many projects which aim at enhancing the agriculture produces as well as the rehabilitation of tribes. These kinds of experimental projects include Sughandagiri Cardamom project in Vythiri and Priyadarsini Tea Estates at Mananthavady.

12. Vythiri: Located at about 2600ft above sea level, Vythiri offers a true picture of Wayanad. The lush green undulating mountains capped by mist, the gorges and ravines, the beautiful valleys and the streams of this area are just an extension of the nature's bounty that the interiors of the district offers. The rural ambience of Vythiri is enhanced by the presence of not only the evergreen forests but also by the acres of sprawling tea, coffee and spice plantations. The place was once the retreat for English planters.

13. Kalpetta: Kalpetta, the small town lying on the Kozhikode- Mysore National Highway is the headquarters of Wayanad district. It is about 72 km from Kozhikode. The town surrounded by coffee plantations and mountains is a tourist hub as well as a major trading centre in the district. It is through Kalpetta

the spices, coffee and tea produced in the mountains of Wayanad are traded out to various other regions of India. Kalpetta is a stronghold of the Jains and you can see temples and various institutions run by Jains here. There are about 500 Jain families in Kalpetta today.

14. Manathavadi: Wayanad is known for its spice plantations and you can observe stretches of cardamom, cinnamon, pepper, ginger and vanilla plantations in the district. If you enrol in any of the spice plantation tours, you can enjoy walking through the hillocks covered with greenery of the plantations and you can also observe the process involved in collecting the produce from the plantations.

Major problems

The issues which stands as impediments in the development and growth of plantation tourism in Kerala are numerous. The most prominent factors include:

1. Lack of efficient tourist guides; 2. Lack of safety and security measures; 3. Shortage of skilled employees in the field of tourism; 4. Lack of proper medical facilities; 5. Lack of innovative tourism products; 6. Lack of infrastructural development; 7. Use of old and obsolete amenities; 8. Lack of sufficient support from Government; 9. Dumping of waste materials; 10. Lack of sufficient tourism information centres; 11. Over exploitation of tourists with high prices and low quality services; 12. Deforestation; and 13. Over growth of the population.

Conclusion

Tourism, an industry of national importance, must be given utmost consideration in the process of its development, for it acts as a powerful mechanism and tool in strengthening the foundations of the financial system of Kerala by earning more and more foreign exchanges and thereby leading towards economic development of the State. The tourism industry is undergoing rapid changes throughout the world which provides new arenas and horizons for the tourism industry to flourish in Kerala. A complete restructuring of the plantation tourism industry has become inevitable for promising maximum contributions from this sector. New avenues must be explored to safeguard the plantation tourism industry in Kerala from the annihilation edge.

Suggestions

The following suggestions are made to strengthen the plantation tourism in Kerala:

1. Active participation of government in tourism industry
2. Introduction of attractive packages
3. Provide with hygienic environment
4. Innovation of new tourism promotion products like quality tree huts, to compete with the global tourism standards.
5. Public private partnership in developing plantation tourism
6. Nurture the ethical behavior from employees towards the tourists
7. Charging tourists with reasonable price for the services offered to them
8. Providing with quality medical facilities to tourists.

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THE ROLE OF INFORMAL FINANCIAL INSTITUTION TOWARDS ECONOMIC DEVELOPMENT IN ETHIOPIA

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Abstract

Informal financial institutions, through their self-help capabilities and being part of one of the development pillars, get attention from the society. Consequently, a significant number of the people of Ethiopia have joined the informal financial institutions. Ethiopia is one of the developing countries endowed with such institutions. This study was aimed reiterating the role of informal financial institutions in Ethiopia with reference to Eqqub (rotating savings and credit associations), to determine the status of existing informal financial institutions in Ethiopia and to examine informal financial institutions roles in economic development. To this end, a cross-sectional qualitative study using Focus Group Discussions (FGDs) was conducted in Ledeta Sub-city, Addis Ababa, Ethiopia. Data analysis was done manually using thematic framework analysis methods. The sample size of the study was ($n = 60$). According to the study, informal financial institutes enable people to improve their income, accumulate assets, save, and increase their self-esteem. The strengths and weaknesses of the associations compared to formal financial institutes like banks were also identified. Majority of people agreed that Eqqub in Ethiopia take the role of small but trusted and convenient banks. However, business management skills, consistent legal frame work and conflict resolution are still crucial issues that need to be tackled if the informal institutes are to flourish.

Key words:- Informal financial institutions, Rotated saving and credit associations, Eqqub, Banks

A group of individuals can come together to form a group that fulfills the role of an informal financial institution through repeated contributions and withdrawals to and from a common fund.

Majority of Rotating Credit and Savings Associations (ROCSA) are established in developing economies. In the developed countries, they are started among immigrant groups. Through operating procedures that ease decision-making and

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coordination within bureaucracies, these institutions enhance financial efficacy (Helmke&Levitsky, 2004). This is made possible when formal institutions fail to be effective and/or fail to provide good governance, conflict resolution, and effective property rights. The society often opts for the informal institutions as the next best solution. The name ROCSA is derived from the types of transactions that occur in these associations; members pool their money into a common fund, generally structured around monthly contributions, and money is withdrawn from it as a lump sum by a single member at the beginning of each cycle.

ROSCAs can be described as the poor man's bank, where money is exchanged quickly, satisfying both production and consumption needs (Bouman, 1983). It is a group of individuals who agree to establish a sort of combined peer-to-peer banking and peer-to-peer lending in order to save and borrow together. ROSCAs are known using different native names in different countries. In Latin America, for instance, the general term is *tandas*. In Mexico, it is *cundinas*, *pandeiros* in Brazil, *game'ya* in the Middle East, *Susus* in Southern Africa and the Caribbean, *juntas* in Peru, *Eqqub* in Ethiopia, and *djanggis* in Cameroon. Many English-speaking countries identify such an association as a partner hand. ROSCAs are 'pre-co-operative' microfinance groups that are more common within the developing countries. Anthropologist Geertz (1956) described ROSCA as "an 'intermediate' institution thriving within a peasant social structure that combines agrarian economic patterns with commercial ones, and connects peasant

and trader attitudes toward financial matters.

'Eqqub', the terminology used to refer to the ROSCAs in Ethiopia, have an ancient origin in the country. According to Gobezi (2005), members of an Eqqub meet periodically to collect contributions of an equal amount and to hand over the amount to one member in turns. Eqqubs are based on strong ties such as among friends, business associates, schoolmates, or neighbors. They are owned and self-managed as self-help organizations that mobilize their possess resources, cover their expenditure and fund their growth from their proceeds. The expansion of the financial economy has facilitated their spread into new areas. However, Seibel (2001) contends that although some of the Eqqubs have grown in size and diversity, the majority have remained limited in size, outreach, and duration.

Overview of the Financial Sector in Ethiopia

Ethiopia's financial sector consists of formal, semiformal, and informal institutions. The formal financial system is a regulated sector, which comprises of financial institutions such as banks, insurance companies and microfinance institutions.

Banking in Ethiopia started in 1905. Currently, there are 19 banks operating in the country, of which 16 are private banks while the remaining three are state owned banks. The total number of banks in the country reached 2,208, with a majority (more than 40%) situated in Addis Ababa. Ethiopia is still one of the most under-banked countries in the world with one bank branch serving over 39,402 people

in July, 2014 (Brook, 2015). Similarly, According to the National Bank of Ethiopia (2010), there are 14 insurance companies with a total of 221 branches operating in the country. Most Ethiopian insurance companies have sister banks and it is common for these banks to refer their clients to their sister insurance companies, but this is largely restricted to credit life insurance products.

The emergence of microfinance institutions is a recent phenomenon in Ethiopia compared to other developing countries. The first microfinance service in Ethiopia was introduced as an experiment in 1994. The savings and credit cooperative unions are considered as semi-formal financial institutions, which are not regulated and supervised by National Bank of Ethiopia (NBE).

The informal financial sector in the country consists of unregistered traditional institutions such as *Eqqub* (Rotating Savings and Credit Associations), *Idir* (Death Benefit Association), and moneylenders. More importantly, these traditional institutions also play a crucial role in savings and beneficiary mobilization in the informal financial sector. The outreach of the informal financial sector is high; more than two thirds of the populations have access to an informal finance provider, whether it is from friends/relatives, or from one of the three popular systems (*iddirs*, *Eqqub* and money lenders) of informal finance.

Eqqub in Ethiopia

Eqqub is a financial arrangement that functions by collecting money weekly, bi-weekly or monthly from its members and by paying the collected money (Eqqub

money) to the member who wins a kitty at a particular week, bi-week or month respectively. It is difficult to tell the exact date and place where Eqqub was started in Ethiopia. Eqqub members continue to contribute till every member is paid. The system provides funding on rotation basis by collecting money from its members. Therefore, Eqqub is considered to be more related with expansion of cities and commerce rather than with the rural agricultural community (Segers, 2010). The agrarian society harvests once or twice a year and consumes what it produces until the next harvest seasons. Therefore, it does not have a weekly or monthly income that will be paid to Eqqub. As a result, it does not appeal to an agrarian community to join Eqqub. On the other hand, rural areas have developed their own traditional mechanisms of money lending and credit.

The proliferation of Eqqub institutions has made it difficult to generalize about the institution. The increase in their number means that there are diversified types of Eqqub. The traditional arrangement of self-help groups among friends and colleagues, established to solve some specific problems, is now also seeing groups with very large number of members of diverse professional and social life, collecting a very large amount of capital.

Statement of the problem

Informal financial institutes play a significant role in the economic development of a country. Through their capacity-building potential and being part of one of the development pillars, they get attention from the society. Unlike many

other informal financial institutions that have vanished or diminished with the introduction of new laws and technology, Eqqub is flourishing and becoming the hub of the financial industry in many aspects in Ethiopia. However, the existing contributions on the subject leave a lot to be desired, especially regarding the values, facilitation of business activities, integration with formal financial institutes and usages that these institutions have developed since their inception. Moreover, there is little understanding of what the potential existing informal institutions the community needed and what their economic benefits are. The operations of informal financial institutions have not been sufficiently investigated; if any study has been done, it is only from their functional point of view. To this end, this study is one of the first conducted with the goal of illuminating the gaps, which seems to exist on informal financial sectors. This study addresses the following research objectives:

- To find out the status of existing informal financial institutions in Ethiopia
- To examine informal financial institutions roles in economic development

Methodology

A cross-sectional qualitative study using Focus Group Discussions (FGDs) was conducted in Lideta Sub-city, Addis Ababa, Ethiopia. Data was collected using FGD guidelines through convenient sampling techniques from 60 respondents. Analysis of the data was made manually

using thematic framework analysis methods.

Data analysis

A preliminary manual analysis was an inherent part of the data collection through FGD. Contact summaries were written down for each discussion. The contact summary summarizes the output of each contact with respect to the initially formulated themes and the general output of the encounter. It also indicates other relevant issues that come up during the contact and those that are already saturated and need further clarification. The analysis primarily focuses on textual data in the form of expanded field notes and transcripts of recorded discussion with respondents. The process of analysis was started by reading and rereading the texts and notes. Attempts were made to list the themes identified. The data found from the focus group discussions were categorized into themes and presented descriptively.

Results and discussion

As described in the methodology, different kinds of literature, including the results from the sample respondents' focus group discussion, was examined. The researcher organized the responses within specific themes. The focus was placed on crucial role played by Eqqub in economic development. The literature looked at in the study indicates that the economy of the country will grow when the living standards improve. This will be indicated in different ways such as the citizens' ability to form their own capital, reduce credit and related costs, alleviate short-term and perennial financial problems, get credit easily, and improved

their saving habits. Based on those themes, the following issues regarding Eqqub were discussed:

Advantages of Eqqub

Capital provision: With regard to capital provision, the study showed that many societies have been able to create additional capital through Eqqub. However, majority of the focus group discussion members agreed that the level of forming capital depends on the amount of Eqqub. According to the research, members of an Eqqub use their money to cover incidental expenses if the amount of money is less than 100,000 ETB. For example, the money may be used to purchase household items, clothes, take care of wedding expenses, etc. This is often the case especially among members who earn low wages. Thus, it may have a positive impact on improving the living standards of individuals. On the other hand, if the amount of Eqqub is greater than 100,000 ETB, it may be used for expanding a business, buying car, starting a new business, etc. The focus group discussion revealed that Eqqub serves as a traditional money-saving institution that helps people to improve their income and invest in productive ventures. Overall, Eqqub is the simplest way to acquire capital rather than relying on formal financial institutions.

Reduction of transaction costs: - Financial activities attract transaction expenses, such as interest and the cost of administration. Unlike banking services, Eqqubs have lower administrative costs and, in most cases, no interest. Majority of respondents reported that they get interest-free loans from the Eqqub. Most

groups do not pay salaries to the leaders, but the managers get other privileges. For instance, the members may agree to allow the chairperson and the secretary of the Eqqub to get the first and the second kitty respectively. The rest of the members then know when they will get their turn to receive money using the lottery method. Rarely, interest paid and administration costs incurred depend on the amount of Eqqub collected monthly. For instance, a small amount of contribution will not require both interest and administration expenses. If the amount a single kitty contributes is as large as 500,000 ETB or more, there may be a little administration cost, interest, and forfeit charges for members who delay paying their contributions. However, such costs are negligible compared to those charged by formal financial institutions (Frankenberger et al., 2007).

Eqqub provide the financial aid to members without interest and without any need for collateral hence, their continued rise as the alternative for banks (Mauri, 1987). In Ethiopia, one of the reasons for the high transaction charges imposed by formal financial institutions is the long distance customers travel to get a service (Aredo, 1993). Bouman (1995) is also against the suggestion to formalize ROSCAs by stressing that their informal nature helps to maintain their operating cost and the bureaucracy to a minimum. This then keeps the transaction costs down and attracts more participants to join the associations.

Alleviation of short-term financial problems: Participants agreed that if local people organized themselves, pooled

resources together, and managed their financial resources prudently, they would handle any financial problems that may arise. One of the major objectives of Eqqubs is to alleviate the members' economic problems. A number of respondents indicated that they may have squandered their bank savings on trivialities. Eqqub money, however, comes at the right time and in large quantities; the chances of squandering it are limited. Convenient timing is one advantage of Eqqub that is identified many times by different researchers. Another reason why some people prefer Eqqub to banks is that some of them have never used banks for financial issues; therefore, they do not have enough information about the banking system. Some respondents said they opted for Eqqub because bank operations involve bureaucratic procedures.

Encourage saving habits: -A serious problem confronting many developing countries is the savings gap, which essentially means that these countries find it difficult to finance investments needed for growth from domestic saving. With regard to saving habits, this study found that low income earners will fear or be ashamed of going to a bank if it is located far from their location, or because they consider the money too little to save. Likewise, people who do daily-based income work such as operating a taxi, small retail shops, restaurants and so forth want to save daily from their daily income. Some high-income earners also preferred to save money in informal associations rather than in banks. This is because Eqqub

do not have formal office hours like banks and other formal institutions do. In addition, members can meet anywhere, such as in their workplace or a restaurant. Therefore, Eqqub provide convenience of time and place. By encouraging people to save whenever and wherever they like, It can serve as a key mechanism to bring together socio-economically like-minded people, create cohesive societies, and lead the societies towards self-sufficiency through income mobilization.

Information Exchange:-Information is key for the development of individuals and/or countries. As majority of respondent assured that during money collection, members in an Eqqub discuss different issues about businesses and other current affairs. This may be considered as a free consultation service. Teshome (2008) agrees that Eqqub are not limited to the collection of money and credit facilities, but they also act as forums in which members share constructive business ideas. Such business advice would not be acquired from a formal financial institution free of charge.

Additional, but basic points the respondents raised in favor of the Eqqub are; the intimate integration between the financial services offered by Eqqub and the strengthening of the ties of solidarity and friendship in the group; the forced savings of a contractual nature; the provision of credit services particularly suited to the needs of the participants; the low risk of default; the low or practically non-existent costs of administration and

transactions; the absence of minimum investment threshold.

Challenges faced by Eqqub

Rejection by the communities: - A number of respondents emphasized the social aspect of Eqqub. A person in financial difficulty may ask friends to set up an Eqqub for him and ask them to surrender the first kitty to him. A person refusing to co-operate with a needy friend or workmate with this request may face rejection by other group members.

Inability to fulfill obligation: - Sometimes, some members may be unable to pay their contribution for different reasons despite agreeing to join the Eqqub for any reason. However, unlike banks, members of informal groups may be aware of the problems that other members may be confronted with, and therefore they can deal with repayment difficulties in a pragmatic manner, and debt rescheduling is possible.

Unwritten agreement: When a large amount of money is involved, members may be required to provide collateral for loans. Either the collateral could be in the form of assets or a member could be asked to present at least three sureties. Sometimes, depending of the amount of kitty and members agreement, they may purchase insurance for every kitty. However, this challenge is usually evident in small amounts of money. Moreover, many such groups do not keep written records; this may cause conflict.

Lack of funds: - unlike formal or semi-formal organizations, Eqqubs do not have revolving or reserve funds to cushion

against any unforeseen circumstances. They are also not subsidized by the government, and they do not receive grants or other forms of support from donor agencies.

Weak leadership and insufficient management skills: - Many informal financial institutions are often poorly managed and they suffer from significant capacity constraints. For instance, Eqqub group leaders may have low levels of financial management literacy, leading the group as their personal businesses, particularly regarding the time value of money. Suitable loan monitoring procedures and proper accounting systems are also lacking.

Constrained resource mobilization and under-funding:- Many informal financial institutions are funded solely through membership fees and member deposits and are therefore very dependent on an individual's propensity to save; low propensity to save results in small capital, and vice versa.

Conclusions and Recommendations

The study confirmed that the advantages of informal financing in economic growth—specifically Eqqub in Ethiopia—eclipsed the challenges the sector faced. These informal institutions engage in different economic and social activities. Developing countries can benefit a great deal from Eqqub since they deal with low-income earners. However, several challenges of Eqqub were identified. Based on the challenges identified it can be conclude that majority of Eqqub leaders or organizers are not professionally trained in business

management. Therefore, governments and donors should provide support, such as providing consistent training on financial recording systems, leadership, and

resource management skills. These kinds of intervention will provide an enabling environment and empower the informal institutions.

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MANAGERIAL PROBLEMS OF COOPERATIVE BANKS IN KERALA

***Lekshmy Prasannan, **B.S Mohanachandran**

Abstract

The Cooperative banks occupy an important position in the financial system in terms of reach, volume of operations and objectives. Behind the miracle of the Kerala model of development and the comparatively better off living status of the common people in the state, there has been an unacknowledged contributor, the well developed cooperative sector in the state. The management of Cooperative Banks are now in the midst of challenges which have not been faced by them so far. The study has been carried out to evaluate the managerial problems in Cooperative Banks in Kerala. It also attempts to assess the mechanism prevailing in Cooperative Banks in Kerala for solving the day to day problems. Primary data were collected from 296 officials based on systematic sampling technique. Data were analysed using Anova and Post hoc Tukey test. It was found that problem of NPA, thinner financial margin and large overhead expenses are the prominent problems related to finance by the managers in cooperative banks. With regard to HRM related problems, dual control, absence of scientific and corporate approach in recruitment are the prominent ones. Absence of trained staff in customer relationship management, Absence of customer feedback system and lack of timeliness in the counter within the bank are the predominant problems related to customer service in district cooperative banks of Kerala. . It can be rightly concluded that in order to overcome these problems and to become more competent it is highly imperative that the cooperative banks focus on adoption of modern management techniques and infusion of technology to make products innovative and globally accessible.

Key words:- Cooperative bank, Non performing assets, State Cooperative bank, Management, District Cooperative Bank.

The Co-operative Banking scenario has undergone changes during the past decade, due to change in rules and regulations, especially after financial reforms. The introduction of prudential standards, the concept of

NonPerformingAssets (NPAs), provisioning and capital adequacy norms has put enormous challenges to Banking Industry especially for Co-operative Banking. The Cooperative credit institutions occupy an important position in the financial system in terms of reach,

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volume of operations and objectives. The cooperative credit system can be broadly classified into Urban Cooperative Banks and Rural Cooperative banks. The short term rural Cooperative Banking sector has a three tier pyramidal structure with the State Cooperative Bank (StCB) at the apex level, District Central Cooperative Bank (DCCB) at the intermediate level and Primary Agricultural Cooperative Society at the grass root level. The Kerala State Co-operative Bank being the apex bank of the short term Co-operative credit structure provides financial accommodation to District Central Cooperative banks in Kerala. It is closely linked with the NABARD (RBI), which provides considerable financial assistance to co-operative credit structure. The fourteen DCC banks in Kerala play distinct and important role in the development of agricultural credit cooperatives and other types of societies. It serves as a connecting link between the SCB and PACS. Thus the D.C.C. banks occupy a position of cardinal importance in the co-operative credit structure of Kerala. The success of the cooperative credit movement largely depends on their financial and managerial strength. In view of this the development and success of these banks is of great importance.

Need and Significance

Co-operative bank like other forms of business organization is subject to universally accepted principles of management. Peculiar feature of the cooperative organization is that it has to combine judiciously the principles of management with the principles of cooperation. It has to be clearly

understood that basically there is no conflict between the principles of cooperation and principles of management. The concept of profit is not of predominant importance in cooperative organization, although adequate surplus must emerge in order to finance growth and development of the organization itself. Total Planning of Business and its day to day conduct must be done in relation to the accepted basic goals and objectives. The management of Cooperative Banks are now in the midst of challenges which have not been faced by them so far. In the present liberalized economic policy of the government, competition between various sectors of our economy is inevitable. The cooperative banks in Kerala cannot escape this competition. Hence the present study on managerial problems in cooperative banks is highly significant.

Objectives and Methodology of the Study

To evaluate the managerial problems in Cooperative Banks in Kerala and to study the mechanism prevailing in Cooperative Banks in Kerala for solving the day to day problems. Primary data was used for the present study. Data was collected by preparing a structured questionnaire administered among 153 junior cadre employees, 99 middle level employees and 44 senior cadre officials of the SCB and the DCBs in Kerala. The sampling method relied by the researcher is Systematic Sampling Technique. The statistical technique used by the researcher is **Anova Test and Post Hoc Tukey test.**

Results and Discussion

Whatever may be the resources available, if the efficiency, and decision making process of the management are disturbed due to day to day problems, it will affect the performance of the District cooperative banks and the SCB. The problems and factors that adversely affects the Management of cooperative banks were determined based on the discussions with the experts in the field of cooperative banking. The officials in the Cooperative banks were asked to express their perception on these problems and to rank them in the order of its prominence. The managerial problems identified are divided into three sections.

I. Problems related with finance

From the analysis, the highest problem related with the fund management of cooperative banks in Kerala is found to

be Problem of **Non Performing Assets** which got an average score of 6.9 . Similarly, the variable **thinner financial margin** (6.8) and the variable **large overhead expenses** (5.8) which are found high among the various problems identified according to the mean score. In order to examine the significant difference among the problems, statistical analysis Anova test was done. Since the Anova value is 590.52, p value is 0.000, ($p<0.05$), there is significant difference among the various problems. Post Hoc test revealed that there is significant difference among the different problems. Problem of NPA is significantly different from all other problems of fund management, except thinner financial margin, which is statistically not significant.

II Problems related with HRM

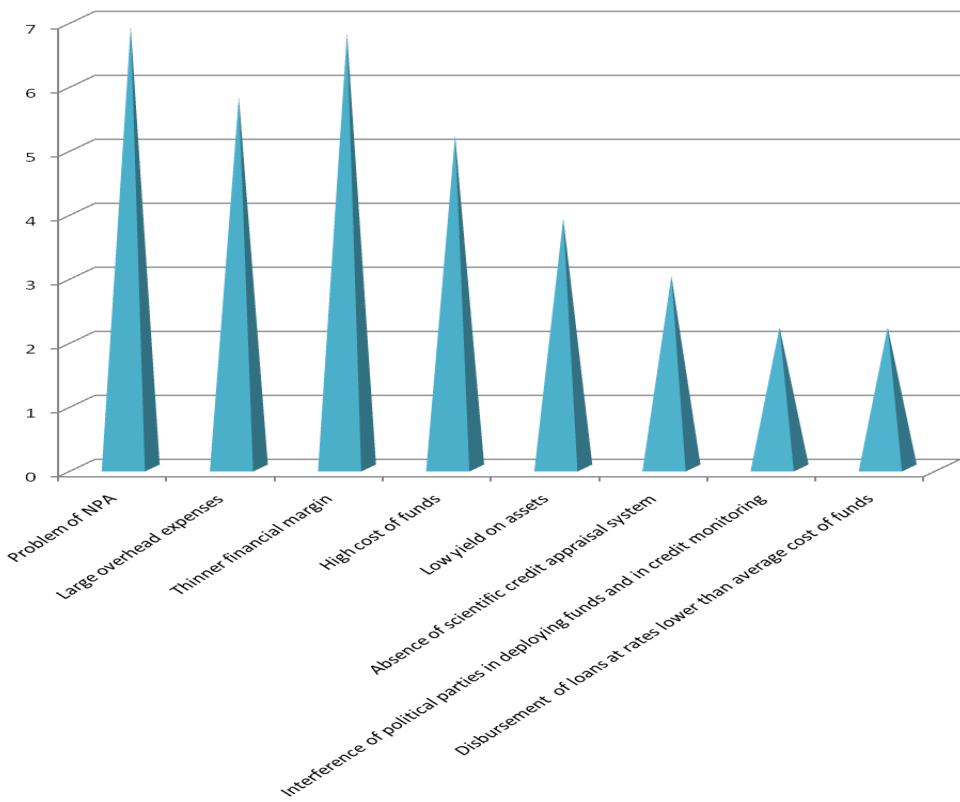
The highest problem related with the HRM of Cooperative banks in Kerala is

Table No: 1
Problems related with fund management

<i>Variables</i>	<i>Mean</i>	<i>n</i>	<i>Std. Dev</i>	Rank(Post Hoc Test)	
Problem of NPA	6.9	296	1.59	1	
Large overhead expenses	5.8	296	1.21	2	
Thinner financial margin	6.8	296	1.34	1	
High cost of funds	5.2	296	1.55	3	
Low yield on assets	3.9	296	1.47	4	
Absence of scientific credit appraisal system	3.0	296	1.37	5	
Interference of political parties in deploying funds and in credit monitoring	2.2	296	1.19	6	
Disbursement of loans at rates lower than average cost of funds	2.2	296	1.29	6	
ANOVA table					
<i>Source</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>p-value</i>
Treatment	7,902.34	7	1,128.906	590.52	0.0000
Error	4,511.64	2360	1.912		
Total	12,413.98	2367			

Source:-Primary Data

Chart 1
Problems of Fund Management



dual control, which got an average score of 6.5 . Similarly, the variable absence of scientific and corporate approach in recruitment, selection and posting of personnel got an average score of 5.3 and the variable Absence of corporate approach in governance got an average score of 5.0 which are found high among the various problems identified according to the mean score. In order to examine the significant difference among the problems, statistical analysis Anova test was done. Since the Anova value is 133.79, p value is 0.000, ($p < 0.05$), there is significant difference among the various problems. Post Hoc test revealed that there

is significant difference among the problems related to HRM under study. Dual control is significantly different from all other problems of HRM. Hence undoubtedly, it got the first rank.

III. Problems related with Customer service

The highest problem related with the customer service of cooperative banks in Kerala is absence of trained staff in customer relationship management, got an average score of 4.30 which found to be high. Similarly, the variable absence of customer feedback system got an average score of 3.25 and the variable

absence of grievance redressal system within the bank got an average score of 3.14 which are found high among the various problems identified according to the mean score. In order to examine the significant difference among the

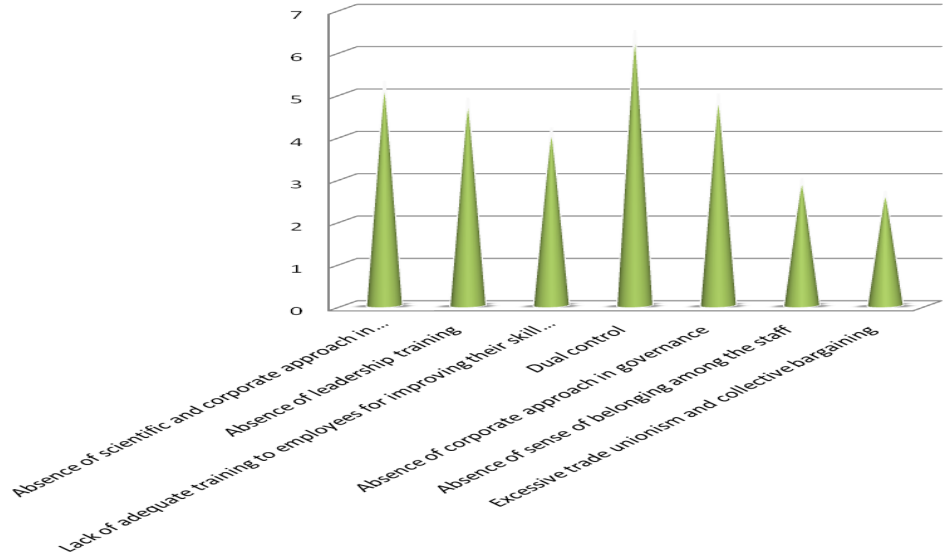
problems, statistical analysis Anova test was done. Since the Anova value is 137.20, p value is 0.000, ($p < 0.05$), there is significant difference among the various problems. Post Hoc test revealed that there is significant difference among the

Table No: 2
Problems related with HRM

<i>Variables</i>	<i>Mean</i>	<i>n</i>	<i>Std. Dev</i>	Rank(Post Hoc Test)	
Absence of scientific and corporate approach in recruitment, selection and posting of personnel	5.3	296	1.89	2	
Absence of leadership training	4.9	296	1.57	3	
Lack of adequate training to employees for improving their skill & ability	4.2	296	2.10	4	
Dual control	6.5	296	2.35	1	
Absence of corporate approach in governance	5.0	296	1.90	2	
Absence of sense of belonging among the staff	3.0	296	1.67	5	
Excessive trade unionism and collective bargaining	2.7	296	1.92	5	
ANOVA table					
<i>Source</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>p-value</i>
Treatment	3,105.62	6	517.604	133.79	0.0000
Error	7,989.30	2065	3.869		
Total	11,094.93	2071			

Source:-Primary Data

Chart 2
Problems Connected with HRM



variables according to the different problems. Absence of trained staff in customer relationship management is significantly different from all other problems of customer service. Hence unquestionably, it was regarded as the most prominent problem related with customer service. 77.70% of the officials

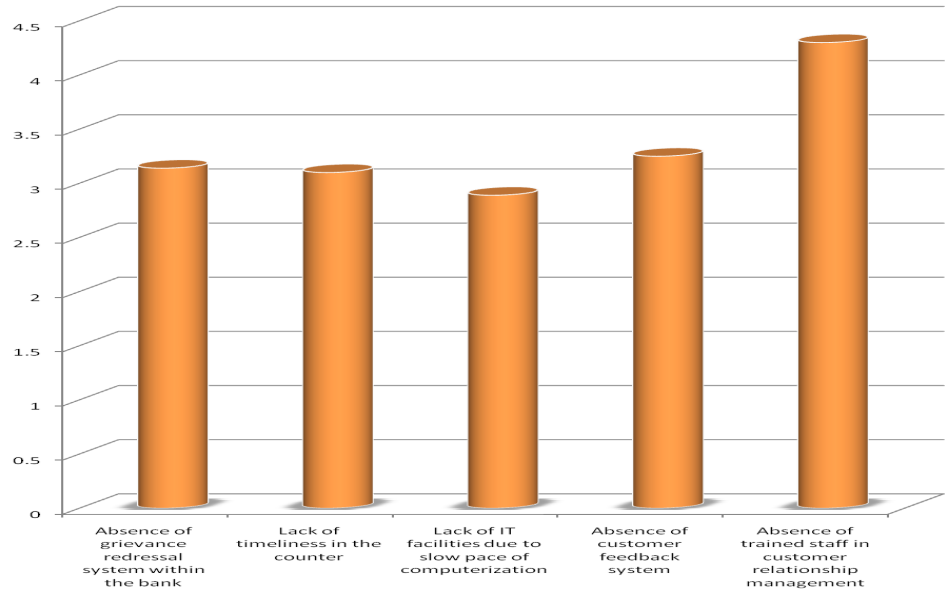
opined that managerial problems of Cooperative banks in Kerala which adversely affects the efficiency are solved by superiors through joint consultation. 13.20% of the officials also opined that top-level managers will solve problems without involving managerial staff.

Table No: 3
Problems related with Customer Service

<i>Variables</i>	<i>Mean</i>	<i>n</i>	<i>Std. Dev</i>	Rank(Post Hoc Test)	
Absence of grievance redressal system within the bank	3.14	296	1.041	2	
Lack of timeliness in the counter	3.10	296	0.614	3	
Lack of IT facilities due to slow pace of computerization	2.89	296	0.978	4	
Absence of customer feedback system	3.25	296	0.807	2	
Absence of trained staff in customer relationship management	4.30	296	0.481	1	
ANOVA table					
<i>Source</i>	<i>SS</i>	<i>Df</i>	<i>MS</i>	<i>F</i>	<i>p-value</i>
Treatment	362.116	4	90.5289	137.20	0.0000
Error	973.247	1475	0.6598		
Total	1,335.363	1479			

Source:-Primary Data

Chart 3
Problems Connected with Customer Service



Conclusion:

It can be rightly concluded that among the finance related problems affecting operational efficiency, Problem of NPA and thinner financial margin are the predominant problems of cooperative banks in Kerala. There is significant difference among the problems related to finance. Dual control is the predominant problem related to HRM affecting operational efficiency followed by absence of scientific and corporate approach in recruitment, absence of corporate approach in governance and

absence of leadership training. There is significant difference among the problems under study related to human resource. The day to day problems in Cooperative Banks are solved by superiors through joint consultation. In order to overcome these problems and to become more competent it is highly imperative that the cooperative banks focus on adoption of modern management techniques and infusion of technology to make products innovative and globally accessible. Hence professionalism is the need of the hour.

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INDIA REMAINS A BRIGHT SPOT IN THE GLOBAL ECONOMY

With strong growth and rising real income, India remains a bright spot in the global economy, IMF chief Christine Lagarde said. In her major policy address, Lagarde said overall, the global outlook has weakened further over the last six months - exacerbated by China's relative slowdown, lower commodity prices and the prospect of financial tightening for many countries.

INFLUENCE OF FOREIGN DIRECT INVESTMENT ON THE HIGHER EDUCATION IN KERALA

*Suja J, **S. Jayadev

Abstract

FDI has always been a matter of concern for India, when it comes to education sector 100% FDI is allowed by the Government but, besides its advantages it has some disadvantages also. Higher Education Sector, indeed, considered as one of the main pillars of socio-economic improvement of any country. For economic expansion every country searches for huge amount of funds to invest, when this requirement is not satisfied within the country, then they look for funds from overseas. Higher education sector of Kerala endure various exertions such as insufficient fund, augmented political meddling, derisory qualified teachers and less infrastructural facilities. FDI in higher education sector is the need of the hour. . If FDI engrossed in the existing pattern of Higher Education Sector of Kerala there is a chance for positive and also negative impacts.

Key words:- Foreign Direct Investment, Higher Education Sector, human capital, capital inflows

Higher Education Sector, indeed, considered as one of the main pillars of socio-economic improvement of any country. It is an essential form of investment in human capital, obliging in the speedy industrialization of the economy by providing manpower with professional, technical, and managerial skills. All over the world, governments

are dedicated to supporting their citizens to accept an eminence education. This can be explained mainly by the fact that governments have reliance in education as an input for development, principally in developing countries like India.

Foreign direct investment (FDI) is the investment in a foreign country, either by buying company or by expanding operation of an existing business in that

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country. In simple words, FDI means capital inflows from abroad that is invested in or to enhance the production capacity of the economy. (Source:- www.legallyindia.com/easyblog/fdi-in-retailing-sector-in-india-pros-cons... Nov 3, 2010, Hemant Batra). FDI has always been a matter of concern for India, when it comes to education sector 100% FDI is allowed by the Government but, besides its advantages it has some disadvantages also. The ministry of commerce and industry, Government of India is the nodal agency for monitoring and reviewing the FDI policies on continued basis and made changes according to the changing situations in sectoral policies and equity cap. In India foreign investors requires prior approval from the RBI or Foreign Investment Promotion Board (FIPB). Through automatic and government routes Global Jurix has been helping individuals, associations, private and public companies/ organizations and institutions of diverse sectors for making their cherished FDI in India.

FDI has a momentous role in the economic augmentation and development. If Government avoid FDI in higher education sector this may cause for economic backwardness of states in India, particularly Kerala state. International experience also shows that it is only those countries that had built up high quality human capital stock, through good higher education systems, could reap the benefits of globalization. Countries that do not have stock of quality human capital suffered the most from the policies of globalization and structural adjustment. FDI in higher education sector is the need of the hour.

Since February 2000, Indian Government allowed FDI in higher education sector.

A detailed study about higher education sector is necessary to know the benefits are more than the issues or the issues are more than benefits.

REVIEW OF LITERATURE

1. Paul(2012) focused on modes of internationalization in higher education sector of India. The paper argued that the foreign players would have only a marginal impact on the problems of access and quality in higher education sector of India. The author recommended that to improve both access and quality in higher education sector, there was necessary to design a strategy that taps foreign universities and institutes of acceptable quality to work together with Indian universities /institutes.
2. Srinivasan(2012) in his article, attempted to evaluate impact of globalization in higher education sector of India. The author evaluated that the knowledge intensive economy that creates demand for highly skilled labour force and facilitates production of such skills through innovations in higher education delivery system. The article also recommended that before to open up the doors for foreign institutions there must assured increase of public investment in higher education, regulation to maintain high quality education in both private and public institutions, socially relevant curriculum and equity in access
3. Suhag and Rani(2013) attempted to highlight the advantages and

disadvantages of FDI in education sector of India. The article viewed that for getting economic growth every country required large amount of investment. If the government was not able to provide sufficient fund they look abroad for getting more finance. Government of India allowed 100 per cent FDI in education sector through automatic route to raise fund. But academia in education argued that foreign investment in education sector might lead to cultural imperialism. The authors recommended that government of India should frame a regulatory body to avoid disadvantages of FDI related to culture and autonomy.

4. Jayadev and Jayakrishnan (2013) evaluated the prominent role of Foreign Direct Investment on Higher Education Sector of Kerala. The authors observed that the Government alone cannot contribute to the diversified needs of Higher education sector. The authors also viewed that in Kerala, FDI facilitates high rate of employment opportunities and also relieving the financial pressure facing Higher Education Sector if the Foreign Direct Investment programs properly managed and designed. The authors also suggested that the Foreign Direct Investment was the effective solution to solve the financial problems in Higher Education Sector of Kerala.

OBJECTIVES

- The present study aims at examine the status of Higher Education

sector of Kerala, with and without FDI.

HYPOTHESIS

- Current status of Higher Education Sector of Kerala without Foreign Direct Investment is not able to met diversified needs.

METHODOLOGY

The study is analytical in nature based on survey method. Primary data has been used for the present study. .

RESULTS AND DISCUSSION

In order to collect data from the population, Stratified Sampling Technique was relied by the researcher. The reasons for the Stratified Sampling Technique are population is heterogeneous in nature; researcher has no control on the variables, and adequate strata or group was formed to understand the real cross section of the population.

With reference to the variable the scope for infrastructural development the mean score obtained without FDI is $2.720 +_1.20$ which is low and the mean score for the with FDI $4.40 +_0.57$ which high effect. With reference to the variable the Chance for foreign students to study the mean score obtained without FDI is $4.120 +_0.4397$ which is moderate and the mean score for the with FDI $4.360 +_0.4899$ which high effect. With reference to the variable the Socio, Educational, cultural exchange programmes the mean score obtained Without FDI is $3.960 +_0.5385$ which is moderate and the mean score for the With FDI $4.160 +_0.6880$ which moderate effect. With reference to the variable the

Table 1

Sl. No	Variables	Intraction of with and without FDI	Mean	Std. Deviation	N
1.1	Scope for infrastructural development	1.0	2.720	1.2083	25
		2.0	4.400	.5774	25
		Total	3.560	1.2643	50
1.2	Chance for foreign students to study	1.0	4.120	.4397	25
		2.0	4.360	.4899	25
		Total	4.240	.4764	50
1.3	Socio, Educational, cultural exchange programme	1.0	3.960	.5385	25
		2.0	4.160	.6880	25
		Total	4.060	.6197	50
1.4	Better quality syllabus and innovative practice	1.0	3.8700	.40260	25
		2.0	4.2800	.67823	25
		Total	4.0750	.58956	50
1.5	Superior level of teachers and teaching methods	1.0	4.280	.4583	25
		2.0	4.480	.5859	25
		Total	4.380	.5303	50
1.6	Academic discipline and management of college	1.0	4.120	.3317	25
		2.0	4.640	.4899	25
		Total	4.380	.4903	50
1.7	Optimistic employment opportunities in abroad	1.0	4.520	.5099	25
		2.0	4.440	.5831	25
		Total	4.480	.5436	50
1.8	Academic autonomy	1.0	4.280	.4583	25
		2.0	4.480	.5859	25
		Total	4.380	.5303	50
1.9	Market oriented approach	1.0	4.3000	.22822	25
		2.0	4.6000	.64550	25
		Total	4.4500	.50254	50

Source: Primary Data

Table 2

Multivariate Tests ^a						
Effect		Value	F	Hypothesi s df	Error df	Sig.
Intercept	Pillai's Trace	.998	2052.783 ^b	9.000	40.000	.000
	Wilks' Lambda	.002	2052.783 ^b	9.000	40.000	.000
	Hotelling's Trace	461.876	2052.783 ^b	9.000	40.000	.000
	Roy's Largest Root	461.876	2052.783 ^b	9.000	40.000	.000
Intraction of with and without FDI	Pillai's Trace	.564	5.754 ^b	9.000	40.000	.000
	Wilks' Lambda	.436	5.754 ^b	9.000	40.000	.000
	Hotelling's Trace	1.295	5.754 ^b	9.000	40.000	.000
	Roy's Largest Root	1.295	5.754 ^b	9.000	40.000	.000
a. Design: Intercept+ Intraction of with and without FDI						
b. Exact statistic						

Source: Primary Data

Table 3

Tests of Between-Subjects Effects							
Source	Dependent Variable		Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	1.1	Scope for infrastructural development	35.280 ^a	1	35.280	39.346	.000
	1.2	Chance for foreign students to study	.720 ^b	1	.720	3.323	.075
	1.3	Socio, Educational, cultural exchange programme	.500 ^c	1	.500	1.310	.258
	1.4	Better quality syllabus and innovative practice	2.101 ^d	1	2.101	6.756	.012
	1.5	Superior level of teachers and teaching methods	.500 ^e	1	.500	1.807	.185
	1.6	Academic discipline and management of college	3.380 ^f	1	3.380	19.314	.000
	1.7	Optimistic employment opportunities in abroad	.080 ^g	1	.080	.267	.608
	1.8	Academic autonomy	.500 ^h	1	.500	1.807	.185
	1.9	Market oriented approach	1.125 ⁱ	1	1.125	4.800	.033
Intercept	1.1	Scope for infrastructural development	633.680	1	633.680	706.706	.000
	1.2	Chance for foreign students to study	898.880	1	898.880	4148.677	.000
	1.3	Socio, Educational, cultural exchange programme	824.180	1	824.180	2159.424	.000
	1.4	Better quality syllabus and innovative practice	830.281	1	830.281	2669.357	.000
	1.5	Superior level of teachers and teaching methods	959.220	1	959.220	3467.060	.000
	1.6	Academic discipline and management of college	959.220	1	959.220	5481.257	.000
	1.7	Optimistic employment opportunities in abroad	1003.520	1	1003.520	3345.067	.000
	1.8	Academic autonomy	959.220	1	959.220	3467.060	.000
	1.9	Market oriented approach	990.125	1	990.125	4224.533	.000
Interaction of with and without FDI	1.1	Scope for infrastructural development	35.280	1	35.280	39.346	.000
	1.2	Chance for foreign students to study	.720	1	.720	3.323	.075
	1.3	Socio, Educational, cultural exchange programme	.500	1	.500	1.310	.258
	1.4	Better quality syllabus and innovative practice	2.101	1	2.101	6.756	.012
	1.5	Superior level of teachers and teaching methods	.500	1	.500	1.807	.185
	1.6	Academic discipline and management of college	3.380	1	3.380	19.314	.000
	1.7	Optimistic employment opportunities in abroad	.080	1	.080	.267	.608
	1.8	Academic autonomy	.500	1	.500	1.807	.185
	1.9	Market oriented approach	1.125	1	1.125	4.800	.033
Error	1.1	Scope for infrastructural development	43.040	48	.897		
	1.2	Chance for foreign students to study	10.400	48	.217		
	1.3	Socio, Educational, cultural exchange programme	18.320	48	.382		
	1.4	Better quality syllabus and innovative practice	14.930	48	.311		
	1.5	Superior level of teachers and teaching methods	13.280	48	.277		
	1.6	Academic discipline and management of college	8.400	48	.175		
	1.7	Optimistic employment opportunities in abroad	14.400	48	.300		
	1.8	Academic autonomy	13.280	48	.277		
	1.9	Market oriented approach	11.250	48	.234		
Total	1.1	Scope for infrastructural development	712.000	50			
	1.2	Chance for foreign students to study	910.000	50			
	1.3	Socio, Educational, cultural exchange programme	843.000	50			
	1.4	Better quality syllabus and innovative practice	847.313	50			
	1.5	Superior level of teachers and teaching methods	973.000	50			
	1.6	Academic discipline and management of college	971.000	50			
	1.7	Optimistic employment opportunities in abroad	1018.000	50			
	1.8	Academic autonomy	973.000	50			
	1.9	Market oriented approach	1002.500	50			
Corrected Total	1.1	Scope for infrastructural development	78.320	49			
	1.2	Chance for foreign students to study	11.120	49			
	1.3	Socio, Educational, cultural exchange programme	18.820	49			
	1.4	Better quality syllabus and innovative practice	17.031	49			
	1.5	Superior level of teachers and teaching methods	13.780	49			
	1.6	Academic discipline and management of college	11.780	49			
	1.7	Optimistic employment opportunities in abroad	14.480	49			
	1.8	Academic autonomy	13.780	49			
	1.9	Market oriented approach	12.375	49			
a. R Squared = .450 (Adjusted R Squared = .439)				f. R Squared = .287 (Adjusted R Squared = .272)			
b. R Squared = .065 (Adjusted R Squared = .045)				g. R Squared = .006 (Adjusted R Squared = -.015)			
c. R Squared = .027 (Adjusted R Squared = .006)				h. R Squared = .036 (Adjusted R Squared = .016)			
d. R Squared = .123 (Adjusted R Squared = .105)				i. R Squared = .091 (Adjusted R Squared = .072)			
e. R Squared = .036 (Adjusted R Squared = .016)							

Source: Primary Data

practice the mean score obtained without FDI is $3.8700 +_{-} .40260$ which is low and the mean score for the with FDI $4.2800 +_{-} .67823$ which high effect. With reference to the variable the Superior level of teachers and teaching methods the mean score obtained without FDI is $4.280 +_{-} .4583$ which is high and the mean score for the with FDI $4.480 +_{-} .5859$ which effect. With reference to the variable the Academic discipline and management of college the mean score obtained without FDI is $4.120 +_{-} .3317$ which is moderate and the mean score for the with FDI $4.640 +_{-} .4899$ which high effect. With reference to the variable the Optimistic employment opportunities in abroad the mean score obtained without FDI is $4.520 +_{-} .5099$ which is high and the mean score for the with FDI $4.440 +_{-} .5831$ which high effect. With reference to the variable the Academic autonomy the mean score obtained without FDI is $4.280 +_{-} .4583$ which is high and the mean score for the with FDI $4.480 +_{-} .5859$ which high effect. With reference to the variable the Market oriented approach the mean score obtained without FDI is $4.3000 +_{-} .22822$ which is high and the mean score for the with FDI $4.6000 +_{-} .64550$ which high effect

According to pillai's Trace the F value for the interaction of with and without FDI is 5.754 and the significant value is 0.000 (P value < .05), statistically there is overall significant difference between with and without influence of FDI.

According to the Test of Between Subject Effect individually the variables namely Chance for foreign students to study, Socio, Educational, cultural

exchange programme, Superior level of teachers and teaching methods, Optimistic employment opportunities in abroad, Academic autonomy are statistically not significant as the P value is > 0.05 with reference to variable Scope for infrastructural development, Better quality syllabus and innovative practice, Academic discipline and management of college, Market oriented approach are statistically significant as the P value is < 0.05

Thus it is clear that with reference to the variables namely Scope for infrastructural development, Better quality syllabus and innovative practice, Academic discipline and management of college, Market oriented approach the influence with FDI is more than without FDI. With reference to the variables namely Chance for foreign students to study, Socio, Educational, cultural exchange programme, Superior level of teachers and teaching methods, Optimistic employment opportunities in abroad and Academic autonomy the influence with FDI is less than without FDI.

CONCLUSION

This paper examines the status of Higher Education Sector of Kerala with and without FDI. We have used Stratified Sampling Technique and Reliability statistics to find out impact of with and without FDI in Higher Education Sector of Kerala. The result shows that the Current status of Higher Education Sector of Kerala without Foreign Direct Investment is not able to met diversified needs. If FDI engrossed in the existing pattern of Higher Education Sector of Kerala there is a chance for positive and

also negative impacts. . Because of some limitations if Government avoid FDI in higher education sector this may cause for economic backwardness of Kerala state. These limitations can be nullified through proper control and regulation. International experience also shows that it is only those countries that had built up

high quality human capital stock, through good higher education systems, could reap the benefits of globalization. Countries that do not have stock of quality human capital suffered the most from the policies of globalization and structural adjustment. FDI in higher education sector is the need of the hour.

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Dr. C.V. Jayamani			
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COMMERCIAL SYSTEM WITH SPECIAL REFERENCE TO E-COMMERCE, ITS PROS & CONS

***Shyju C.M**

Abstract

E-Commerce involves conducting business using modern communication instrument like Internet, Fax, Telephone, E-data inter change, E-Payment, Money transfer system. This new generation business technique provides multiple benefits to the consumers in the form of availability of goods at lower cost, wider choice and saves time. Those consumers who consider time for shopping and the quality of the goods as two important factors, the e-commerce proves to be the best choice. In the commercial markets, time plays an important role to both the business and consumers. From the business perspective, with less time spent during each transaction, more transaction can be achieved on the same day. E-commerce will certainly continue to mature in the global market and eventually, it will become an essential business plan for a company in order to survive and stay competitive in the ever changing market.

Key words:- E-commerce, Global market, competition, quality of goods, electronic medium

 lectronic Commerce is defined as the process of buying or selling of goods or services using an electronic medium such as the internet.

Electronic Commerce emerged in the early 1990 s and its use has increased at a rapid rate. E-Commerce involves conducting business using modern communication instrument like Internet,

Fax, Telephone, E-data inter change, E-Payment, Money transfer system. E-Commerce provides multiple benefits to the consumers in the form of availability of goods at lower cost, wider choice and saves time. People or consumer can buy goods with a click of mouse button without moving out of their house or offices. Similarly, online services such as Internet banking, Tickets includes Airlines,

Railway, Bus Bill Payment, Hotel Booking etc....

Objectives

The primary objective of the study is to analyse E-Commerce and traditional Business.

To present an overview of the benefits and problems of E-Commerce

Methodology

This article is depending upon primary data and secondary data. I have collected primary data from the B.Com II year students of M.S.M College, Kayamkulam. Case study method, interview and observation techniques are mainly used for collecting primary data. The secondary data mainly collected from various statistics data bases of authenticated official sites, journals and websites.

E-Commerce :-

E-Commerce proved its importance based on the fact where time is essence. In the commercial markets, time plays an important role to both the business and consumers. From the business perspective, with less time spent during each transaction, more transaction can be achieved on the same day. As for the consumer, they will save up more time during their transaction. For instance, a banking transaction can be completed through the internet within a few minutes compared to the traditional banking method which may take up to hours.

CASE STUDIES

When we first started building websites to try to earn additional side

income to other than corporate jobs, we always found it inspiring and encouraging to read e-commerce examples and case studies.

Two case studies are given to the students for discussion to extract an idea about E-Commerce, Traditional commerce, its merits and demerits.

Case Study (1)

How a fresh juice company grew sales from Rs 10,000 per month to Rs 86000 per month.

Alexander the founder of Raw generation, similar to all business, went through a phase of figuring out how to generate sales.

He had to figure out how to position her juicing product, and what is the most effective way to generate more sales. He experienced with deal sites (such as Groupon etc..) and grew her business from there.

Case Study (2)

How a Business Built a 5 Figure Business Leveraging off youtube?

Most people believe that the only way to market to potential buyers is through traditional advertisement channels, such as newspaper or magazine ads.

What this man did, was tap into YouTube- one of the fastest and most popular channels to sell this products. This 'free' way of marketing is extremely powerful and effective. Tutorials are in excellent way of building a brand, fan base, and eventually marketing helpful products for your audience to purchase to them accomplish their goals.

From this study the following points are generated.

Traditional Commerce v/s E-commerce :-

A discussion among the student, First

TRADITIONAL COMMERCE

Communication of business depends upon individual skills

Heavy dependency on information ex-change from person to person communication

No uniform strategy can be easily established and maintained

Unavailability of a uniform Platform, as traditional commerce depends heavily on personal communication

Advantages & Disadvantages of E-commerce :-

E-commerce offered many advantages to companies and customers but it also caused many problems.

■ Advantages of E-commerce :-

- Faster buying / selling procedure, as well as easy to find products
- Buying / selling -24/7
- More reach to customers, there is no theoretical, geographic limitations.
- Low operational cost and better quality of services

of all a detailed description of E-commerce is made with the students. Then the students reveled the following points in connection with traditional commerce and E-commerce.

E-COMMERCE

In E-commerce, there is no human intervention

Information sharing is made easy via electronic channels.

A uniform strategy can be easily established and maintained in E-commerce.

E-commerce websites provides the user a platform where all the information is available at one place.

- No need of physical company setup.
- Easy to start and manage business
- Customers can easily select products from different providers without moving around physically.

■ Dis advantages of E-commerce

- Any one, good or bad can easily start a business. And there are many bad sites which eat up customer's money.
- There is no guarantee of product quality.

- Mechanical failures can cause unpredictable effects on the total processes.
- As there is minimum chance of direct customer company interactions, customer loyalty is always on a check
- There are many hackers who look for opportunities, and thus an e-commerce site, service, payment gateways, all are always prone to attack.

Conclusion

The invention of faster internet connectivity and powerful online tools has resulted in a new commerce arena- E-commerce. For both consumers and

business, E-commerce proves to be more convenient as online trading has less red tape compared to traditional commerce method in global market sense, the appearance of E-commerce as a pioneer has opened up various windows of opportunities for a variety of other companies investors. In short a variety of new markets have emerged from E-commerce itself giving a boost to the global market. In short, if without any major obstacles, E-commerce will certainly continue to mature in the global market and eventually, it will become an essential business plan for a company in order to survive and stay competitive in the ever changing market.

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"The legislator should direct his attention above all to the education of youth; for the neglect of education does harm to the constitution. The citizen should be moulded to suit the form of government under which he lives. For each government has a peculiar character which originally formed and which continues to preserve it. The character of democracy creates democracy, and the character of oligarchy creates oligarchy."

- Aristotle

TOURISM IN KERALA- WITH SPECIAL REFERENCE TO ROLE OF INTERNET ON ACCESSIBLE TOURISM

***Sindhu R Babu, **Suresh Subramoniam, ***Nagaraja Sharma U**

Abstract

According to World Tourism Organisation (WTO) tourism is one industry that is expected to have a growth of 24% by the year 2020. In addition, the industry is constantly in search of new products to satisfy the demand of increasingly fickle, sophisticated, selective and fashion proven tourists. Kerala which has stylised itself as "God's Own Country" have been accorded, several major positions in the global tourist map. It has helped the state to re-orient its economic development by utilising natural green environment. The state tourism department has always focussed its actions by targeting tourists of the future across a range of markets, market levels and locations. Barrier Free Tourism (BFT) or Accessible tourism is a new form of segmentation which holds immense opportunities for tourism. With majority of tourists relying on Internet for information ranging from basic destination search to tour planning, obviously ICT has an immense role to play in expanding the scope of Accessible Tourism in Kerala. In turn, it will expand the scope of state's tourism in the global market. The paper tries to analyse the different types of tourism promoted by the state, along with the gap if any that exists. This paper then provides an insight into the role of ICT in promoting Accessible Tourism in India and Kerala. It starts with introduction and continues to give a brief idea on various forms of tourism and the gaps for implementing the same. In the next section it introduces the concept of accessible tourism and enumerates the role of world, India and Kerala in promoting Accessible tourism concept. Also the paper gives an insight into the significance of Internet on Accessible Tourism. The paper also tries to highlight some of the best practices followed in India. It then concludes with suggestion on how Kerala could be promoting Accessible tourism, an important segment in order to garner more number of tourists which will in turn help the state increase its income.

Key words:- Accessible, ICT, Tourism, Global, India, Kerala, Gaps

The travel and tourism sector is considered to have developed industry with an economic impact (direct, indirect and induced) of around 6.5 trillion US dollars worldwide (www.statistica.com).

According to the latest reports of World Travel and Tourism Council (WTTC), the GDP is expected to grow by 3.5% in 2015. It is expected that Travel and Tourism will outperform the wider global economy as it has since four consecutive years. It is

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also expected that South Asia to be the fastest growing world region for Travel and Tourism. In 2016, WTTC expects the growth to be increased by +3.6%. By 2025, it is expected that Travel and Tourism will contribute US \$ 11.3 trillion to GDP, along with 355 million jobs globally. According to the latest data, travel and tourism growth across G 20 nations in 2015 has shown India with +8.1% in comparison to China which is around +7.7%. According to the official statistics give by Kerala government, service sector contributes 63.2% of world GDP, with share in India and Kerala at 55.2% and 66.5% respectively. With the state having very high levels of standards of living, and human development equating that of developed nations, Kerala has been able to develop several niche products. The state has to its credit in developing several of them some introduced for the first time in country like Ecotourism project in Thenmala. However, it has been found that though tourism as a whole is booming within the state; still a certain section of the population is neglected. According to UNWTO, majority of the countries does not cater adequately to the needs of people with disabilities, including infants and the elderly, thus excluding many destinations from promoting the market. Hence, this has forced majority that lack mobility less access to enjoy with same freedom as other leisure tourists do. It should be understood that people with disabilities have the same motivation to travel as the rest of the population (UN, 2013).

1. Popular forms of Tourism in Kerala

Several forms of tourism are accepted globally which is believed to help garner more number of tourist. Today,

Kerala is considered as one state where niche products are developed and marketed to the high end tourists. According to Nimi for an international traveller, the state is another India entirely, “the most acclaimed destination of the millennium”, one among the “50 places of a lifetime”, and “one of the ten paradises of the world”. Some of the popular forms of Tourism promoted in Kerala are enumerated below.

2.1 Agri Tourism: It is a form of tourism where tourists can pick vegetables, fruits, taste honey and the like. Kerala has developed agri tourism in the form of tour packages. The concept in its initial phase has been implemented in Kumarakom, Kovalam, Bekal, Thekkady and Wayanad. Tourists are taken for a tour by local people where they will experience the real taste of rural Kerala. A project called Green Farms Kerala will prepare the Farms/Plantations of Kerala to receive tourists in view of revitalising the agriculture sector through tourism with minimal investment. Though the concept has been developed but it has not been implemented because of lack of interest by the authorities.

2.2. Indigenous Tourism: It is the form of tourism where natives, tribal, aboriginal and island people get involved in promoting their indigenous heritage products, cuisines and the like to the tourists. Under the concept of Kerala tourism the state has promoted the tribal of Wayanad where they showcase their handicrafts and the life.

2.3. Ecotourism: Kerala is the first state to have planned eco tourism destination in Thenmala. Some of the Ecotourism

spots identified were Munnar, Kumarakom, Periyar and the like. Some of the steps taken under the initiative were “plastic free zone”, organic farming, promotion of bicycle as a mode of transport and the like. Also Kumarakom is transformed into “waste-free-area”.

2.4. Backwater Tourism: This form of tourism promoted in the state only. Kerala being a state of lagoons, lakes and rivers has been promoting the same for a long time now. The Government of Kerala is taking steps towards developing a waterway from Kovalam- Neeleshwar.

2.5 Cultural Heritage Tourism: It is a branch of tourism oriented towards cultural heritage. Cultural heritage tourism helps preserve the culture as an instrument. It facilitates harmony and understanding among people. Kerala has a vibrant culture that is reflected across the state. Kerala government has been able to successfully launch exclusive conservation project along with UNESCO to safeguard these treasures for posterity and showcase them to the World. Muziris Heritage project is one such example where the state government has sanctioned 20 million rupees for the project which is currently going through various restoration works. Another project “Spice Route” heritage has been allocated with 5 million Rupees.

2. Gaps in Kerala Tourism

Though the state is considered as one of the pioneers in implementing the various types of tourism still certain gaps do exist. The state has been coming up with innovative ideas but they remained in paper only. Percolation of money to local level is very less. Though locals are involved in various schemes, these take a

lot of time for implementation. The state has been promoting Backwater tourism but has not been able to develop inland waterway from Kovalam to Neeleshwar which will not only become an alternative form of transportation, but also increase tourism potentials. Innovative ideas like Garden Tourism, Neo Tourism, Literary Tourism, Accessible Tourism is not promoted in the state. There is a lack of decentralised development and tourism awareness amongst the locals in North Kerala. Several ideas like Responsible Tourism cell was shut down and Kudumbashree units could not keep up the standards of quality. Lack of beach centres and solar fed lanterns is another impediment for the promotion of beach tourism within the state. Shutting down of sea planes when these are successfully implemented in countries like Maldives indicates the lack of interest amongst the authorities

3. Accessible Tourism

It is believed that over a billion people of the world population are with disabilities. Out of this 15% of the population have physical, mental or sensory disability (WTO, 2013). If we include family who are directly affected by disability then it would be around a third of the current population (Choudhary et.al., 2010). Accordingly in 2005, UNWTO passed a resolution supporting “Accessible Tourism for all”, which is recognised as a key reference document for guiding the development of tourism sector along the path of greater accessibility. In the year 2007, ratification was done of the United Nations Convention on the Rights of Persons with Disabilities and increased the

focus on tourism sectors (WTO, 2013). A resolution was passed to ensure that people with disabilities can exercise their right to enjoy leisure, sport and tourism under the same conditions as other people. In the year 2009, UNWTO's "Declaration Facilitation of Tourist Travel" was adopted by the General Assembly Resolution, by facilitating tourism travel for persons with disabilities is an essential element of any policy for the development of responsible tourism (WTO, 2013). In addition there has been a rapid increase in ageing population.

In India the elderly population above 60 years is fast growing and is currently at 7.4%. It is projected to rise by 12.4% in the year 2026. As far as Kerala is concerned elders will account for 12.17% by the year 2026 which is above the national average percentage. (www.tradingeconomics.com). All this forced the centrals as well as state government to understand the scope of accessible tourism, thus incorporating the same in their tourism policies.

3.1. Promotion of Accessible Tourism through Internet

Internet has been a source of information for all. Majority of the nations today have adopted Internet technologies in order to have more faster communication. As per the e-government survey, 2014 all 193 UN member states have some or the other online presence and 1.5 million smart phones in use globally and is growing exponentially.

Research conducted by UN in 2003 states that only three countries ranked in the survey of government websites offered information on accessibility

whereas in 2014 it has increased to eleven countries. Again in 2012, the UN e government survey assessed that 28% of the national government websites contained specific section on at least one group of disability which in 2014 increased to 64% that provided links to policies, budget, legal documents etc. related to disadvantaged and vulnerable groups namely people living in poverty, persons with disabilities, older persons, immigrants, women and youth. It was found that in the year 2014, India and Islamic of Iran provided 43% of online services to the vulnerable groups.

In today's world where technology driven globalized world is prevalent, access to information is important for both sight and hearing disabilities. Thus if tourism destination are unable to offer access to people with sight or hearing impairments, it will lose a large junk of people like their friends and family who travel with them (UN, 2013).

4. Accessible Tourism initiatives in India and Kerala

According to the annual report Ministry of Tourism has taken several initiatives to implement the concept as enumerated below

- a. Implementation of Equal Opportunities, Protection of Right and Full Participation Act 1995 for person with disabilities in tourism sector
- b. Issued a detailed instructions to all state and UT administration for making the tourist facilities more accessible which are being created with central finance assistance barrier free

- c. The ministry provides financial assistance to state/UT administrators for creating barrier free environment at tourist places for ensuring that disabled visitors also get access to tourist destination.
- d. A completion certificate should be sent by the state/UT along with project proposal has to be sent to the centre stating the disable friendly public facilities that have been incorporated in the design of the build-up area.

As far as Kerala government is concerned the state in its policy 2015 has come up with the following recommendations

- a. Barrier free friendly and universally designed accessibility to the “the physical environment, public transportation, knowledge, recreation etc.
- b. All public places such as roads, zebra crossing, road junction, footpath, bus stations, railway stations, hospitals, offices, markets, shopping complexes, auditoriums, recreation areas, cinemas etc shall be made accessible with relevant communication inputs installed be it audio, visual and tactile.
- c. Designing of public transport vehicles both government and private shall be universal one, with incorporation of special features and facilities usable by persons with disabilities.
- d. To ensure supply and availability of individual transport system for the disabled such as side wheel scooters,

all terrain vehicles, high-tech wheel chair etc.

- e. Ensure supply and availability of various disability specific aids and appliances to enable their independent mobility and communications
- f. Create facilities for persons with disabilities at a few select destinations on a pilot basis such as Zoo and Museum campus at Thriuvananthapuram and Fort Kochi by working in coordination with custodian department.

5. Accessible Tourism Best Practices in India

According to NDTV a programme called Accessible Tourism highlighted many of the initiatives taken both by government as well as private stakeholders in order to make the country more accessible to differently able tourists. Policies towards developing Accessible tourism in India has been done in various ways. Indian Railway Tourism and Catering Corporation has come up with several initiative. They include I card, Tourist fare concession, separate counter for booking tickets and tatals, quota for physically challenged, availability of wheel chair at all stations with nominal fee of Rs 500, which will be returned back. Delhi Metro under Government of India has Entrance parallel to platform for the wheel chair. Ramps right from the streets to the train entrance, control panels of lifts positioned at lower levels, buttons with inscriptions in Braille to help visually challenged and tiles and Tactile markings have been provided outside he lifts so that

they can follow these to go directly from the ground level to the train. Inside trains special spots have been earmarked for wheel chairs. Organisation by Sminu Jindal named Svayam has been able to build barrier free heritage sites through ramps thus making it accessible to tourists. Also, inclusion of braille and signage and audio guides in these heritage sites. Lemon Tree hotels by Amit Manga has upscale, mid scale and economy hotels all accessible with facilities like wooden floorings, low bed height, spacious bathrooms, no steps, no edges, closet with shelf of a height of wheel chair, chairs in the rooms are traditional with armrest as guests like to be more secure. In addition he has 13% employees nearly 400 out of 3000 people are hearing and speech impaired. General Managers are expected to learn sign language to communicate with them. Company now starts taking orthopedically impaired and those with Down syndrome as staffs. Rahul Bhatia and Rakesh Gangawal of Indigo airlines is the helps passengers with wheel chairs on board flight through a special attendant if informed earlier, zig zag boarding ramps for wheel chairs, braille menu for visually impaired. Yeshwanth Holkar have developed a website named UMOJA that helps tourists with information on accessible hotels. The site also helps hotels to know how accessible they are. Facility of free assessment, done in offline mode to know whether hotels are disabled friendly or not. He is also trying for an expansion to restaurants, taxi services etc. Also Ministry of Tourism have announced awards for excellence for most barrier free monument or tourist attraction.

Such initiatives across the sectors will help tourists to unlock travel, a clear indication that accessibility time has come. As far as Kerala is concerned the concept has not been implemented and is still on papers. The website also lacks the mention of the concept.

6. Size of Accessible Tourism Market

From studies it was found that 15% of world population lives with some form of disability of which 2.4% have significant difficulties in functioning (www.tradingeconomics.com). Moreover today when one in nine persons is above 60, it is estimated that by 2050 there will be one in five persons i.e. reaching 2 billion. According to 2001, the size of disabled persons and those above 60 years were found to be 18.11% of India's population and in 2011 it increased to 27.18%. As Internet is a perfect method for assisting people with disabilities hence this could be of great help tourists with disabilities.

7. Suggestions

Some of the features for good Tourism Information practices on Internet are signified by following key elements that could be implemented in Kerala are as follows:

1. Display accessibility feature
2. Searchable database for "Disability" or "Disabled"
3. Detailed information sufficient to enable user to make a positive decision to travel under the following main categories
 - ◆ Transport
 - ◆ Accommodation

◆ Attractions

◆ Assistance

a. Infrastructure

- a. Legislation should be provided in the government website for accessibility
- b. Guidelines of construction of various facilities should be provided in the website

b. Transport

- a. Provision of selecting a seating location at the time of booking online air tickets
- b. Icons indicating the availability of special chairs for tourists with disabilities
- c. Provision of selecting the type of assistance online like female assistance for female tourists
- d. Universally accessible information in the web pages, brochures with Braille etc
- e. Availability of audio and Braille brochures for visually impaired
- f. Online chat rooms within the website who can provide information in sign language for hearing impaired.
- g. Universally accessible centralized booking system for booking taxis
- h. Additional facilities required could be booked online along with payment.
- i. Provision of accessible tourism information

c. Information

- a. In playing its role of coordinating the tourism industry, government should develop a strategy to document available barrier-free tourism product.
- b. That information should be made available on an internet site.
- c. National coverage.
- d. Include accessibility features (Bobby, W3C, TTY).
- e. The site should include a multilingual option (targetted to originating source e.g. National language and English).
- f. Include Searchable databases for “Disability” or “Disabled”(not Handicap).
- g. Independent research.
- h. Convey detailed information (graphics and measurements present detail), sufficient to enable the user to make a positive decision to travel, under the following (main) categories:
 - Transport.
 - Accommodation.
 - Attractions, and
 - Assistance (equipment hire, care etc.).
- i. Include Mobility Maps.
- j. If printed the format should be a spiral bound books which are easy for people with limited dexterity.

- k. Larger print, readable by people with sight impairment.

- l. Downloadable information as pdf.

d. Disability and seniors

- a. Dedicated information sources with national coverage or specific coverage (regional).
- b. Site should be multilingual.
- c. Searchable sites offering direct links to providers.
- d. Offers articles and information.
- e. W3C/Bobby compliant.
- f. Searchable resulting in some detailed information but definitions must be precise.

e. Individual operators

- a. Use of graphics and pictures demonstrating good access provision.
- b. Mobility maps.
- c. Pricing policy.
- d. Availability and provision of assistance online

f. Mobility maps

- a. Specific area coverage.
- b. Accessible pathways.
- c. Identification of key features; crossovers (kerb ramps/cuts), audio traffic signals.
- d. Icons locating accessible toilets, on-street accessible car parking, off-street accessible car parking.

- e. Identification of gradients.

- f. Buildings and features of interest.

- g. Entrances to railway stations, buildings, feature of interest.

- h. Major taxi rank, tram and bus stops.

- i. Public seating, accessible drinking fountains, etc.

- j. Location of Police or assistance.

- k. Accessible telephone and TTY.

g. Accessible accommodation

- a. Web site should be multilingual with Information describing access.

- b. Detailed Information employing measurements diagrams(floor plans) and photographs.

- c. Mobility map.

h. Activities

- a. Website should offer multilingual information.

- b. Information describing access should include alternative formats TTY/Bobby/W3C.

- c. Access maps showing barrier-free pathways, accessible toilets, etc.

- d. Pricing policy to encourage people with disabilities/carers/attendants.

- e. Brochures or services guides for people with disabilities, containing information to assist people determining whether an element of the attraction is appropriate.

f. Tactile exhibits, Braille and sensory information.

g. Braille or sensory trails.

i. Tour operators

a. Information Internet formats/ multilingual

b. Licensed travel agent.

c. Complete advisory/booking service in the website

d. Offer tourism experience in line with access requirements online

e. Design and conducting guided tours across a range of activities and experiences.

f. Provision of customized tour packages online

g. Convenient scheduling (departure and arrival hours).

h. Employ accessible vehicles and information should be provided online

i. Engage supply attendants.

j. Supply or arrange hire appropriate equipment.

The above said suggestions given by UN could be incorporated within Kerala tourism website. Currently the website does not have any facility that caters to disabled tourists.

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8. Conclusion

Unlike any other tourism market segments it is a "Market of Millions" of people with reduced functioning but still have a strong desire to travel. There is a serious need for statistical data for BFT. As an initial step towards it, E government survey of 2014 provides the statistics under the category of accessible tourism. As far as India and Kerala are concerned, there is hardly any data that can provide a clear understanding of the subject apart from the census data. Just like other data, an effort should be taken by the state to collect the number of tourists with reduced mobility which will help the destinations to provide facilities accordingly. It will in a way help the governments to make policy regarding the same. Thus, the paper concludes that access to Internet and support infrastructure will pave the way for making situation more friendly, accessible and enjoyable for differently able tourists. It's high time that we develop the concept so that we can get more number of tourists. Promotional initiatives, infrastructure, positive attitude of the local people and policy makers and political wisdom will go a long way to make the state accessible to all sections of the tourists in future.

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Glossary

Entrepreneur: An entrepreneur is an economic agent who unites all means of production. He shifts economic resources out of an area of lower productivity into an area higher productivity and greater yield. He is a person with an idea, innovative mind, intelligent approach and a person with high need for achievement. An entrepreneur is an individual who pursues opportunities for financial or social gain, often at great financial risk. Entrepreneurs create social and economic wealth through the creation of companies and jobs, as well as frequently innovating through the development of new products and services.

Entrepreneurship: It is a process of action an entrepreneur undertakes to establish his enterprise. It is a creative activity where entrepreneur is an actor. Entrepreneurship is an attitude of mind to seek opportunities, take calculated risks and derives benefits by setting up a venture. It is a process by which men, money, material, machine, market, methods and minds are brought together to create a common venture. Entrepreneurship is the key driver of a dynamic company and involves the recognition and evaluation of opportunities, where that means increasing the value of a existing product or service or creating mass markets with new technology.

Youth entrepreneurship: It is an act of promoting entrepreneurship among youth in order to address the growing

unemployment among the educated youth. The ILO estimates that some 88 million young women and men throughout the world are unemployed, accounting for 47 per cent of 186 million unemployed persons globally. It focuses on fuelling entrepreneurship among youth and foster employment opportunities in order to address the problem of social exclusion among the youth. It acts as a channel for the talents of many highly educated young people in emerging areas.

Entrepreneurial Culture: It is the culture of production, distribution and consumption existed in a common society consisting of farmers, craftsman, and the common consumers. They represented the entrepreneurial culture and possessed the characteristics of an entrepreneur. The entrepreneurial culture existed in ancient India has the patronage of Kings and princes. This culture taught Indians to love the land, value the labour and keep the organisation vibrant

Entrepreneurship Development: It is the process of identifying, motivating, training and developing people so as to enable them to undertake entrepreneurship as a career. The focus is on the promotion, finance and support to small entrepreneurs. Developing entrepreneurial attitude and talent through institutional support and promotional activity like training and development

Entrepreneurship Pyramid: In India it covers the following four levels viz.,

Agriculture and allied activities; trading services, old economy of traditional industries and emerging sectors (it includes IT, finance, insurance and business services, construction, community and personal services, supply chain, transportation, storage ,communication etc.

Entrepreneurial Orientation:

Entrepreneurial orientation is usually defined as a multidimensional construct, applied at the organisational level, which characterises firm's entrepreneurial behaviour and includes one or several of these three dimensions: risk-taking, innovativeness and pro-activeness.

Entrepreneurial opportunity:

Entrepreneurial opportunity emerges at the nexus of individual aspirations with economic and social conditions perceived as favourable to create a new product or service, either in an existing market or a new one.

Entrepreneurial mindset:

Entrepreneurial mindset refers to a specific state of mind which orientates human conduct towards entrepreneurial activities and outcomes. Individuals with entrepreneurial mindsets are often drawn to opportunities, innovation and new value creation. Characteristics include the ability to take calculated risks and accept the realities of change and uncertainty.

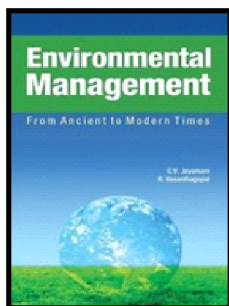
Global entrepreneurs: Global entrepreneurship is a trait or characteristic in our definition of a global leader. Global entrepreneurs are professionals

who use their global understanding and connections to identify transnational and cross-cultural opportunities and turn them into new value-creating initiative. While entrepreneurship usually means the creation of a new business, the scope of many global leaders' efforts go beyond business creation. Value creation obviously happens in established companies every day and many global leaders act as intrapreneurs pursuing opportunities from within an organisational context.

Intrapreneurship: Intrapreneurship involves creating or discovering new ideas or opportunities for the purpose of creating value, where this activity involves creating a new and self-financing organisation within or under the auspices of an existing company. An intrapreneur is a person who practises intrapreneurship. According to this definition, a corporate manager who starts a new initiative for their company which entails setting up a new distinct business unit and board of directors can be regarded as an intrapreneur.

Entrepreneurial spirit: Entrepreneurial spirit is a mindset. It's an attitude and approach to thinking that actively seeks out change, rather than waiting to adapt to change. It's a mindset that embraces critical questioning, innovation, service and continuous improvement. It develops in the individuals who demonstrate a true passion for building something great from nothing and they are willing to push themselves to the limits to achieve big goals. It's something you exhibit every day in how you approach your life and career.

Book Review



ENVIRONMENT MANAGEMENT FROM ANCIENT TO MODERN TIMES

C.V. JAYAMANI & R. VASANTHAGOPAL

Century Publications New Delhi 2012 Pages 257, Price Rs.690

Environmental problems are major challenges faced by the modern world currently. It includes climate change, global warming, pollution, solid wastes, acid rains, and extinct of species from the earth surface. The ever increasing population and continuous exploitation of natural resources are considered as the major cause of environmental degradation. Most of those reasons are anthropogenic. And the solution lies in the change of mind set and lifestyle of man.

Environmental degradation in India has been caused by a variety of social, economic and institutional and technological factors. Rapidly growing population, urbanization, industrial activities and increasing use of pesticides and fossil fuels have all resulted in considerable deterioration in the quality and sustainability of the environment.

An attempt has been made in this book to examine the causes and consequences of environmental degradation in India and suggest remedial measures to tide over the looming threat to the health and welfare of the people.

The entire book is divided into twenty chapters discussing in details about the various aspects of environmental management. This book is mainly meant for academics and executives who deals with the problem of environment in the class rooms and the corporate board rooms.

The health of the planet determines the health of the people. 20th century was the century of economics. But the 21st century has become the century of environment. The fast paced developmental activities have a devastating effect on the environment. The size of the population and the speed of the development should be viewed on the angle of the sustainable development. The mother earth is under threat, we need to be little alert and more cautious explains this text book.

The books also tells about the values and ethics that we need to follow in our day to day as well as business

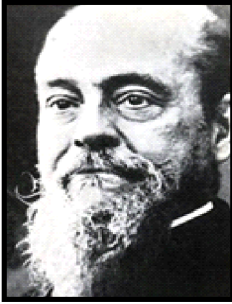
activities. Environmental ethics is an attempt to apply moral theory to the human treatment of natural resources. It deals with the moral relationship of human beings and the value and moral status of environment and its non-human content. The book teaches us that every environmental problem has an ethical solution.

The text also looks into vedic wisdom to find a solution for the modern environmental problems like pollution. Man is not an isolated element in this universe but inter connected with the other natural elements. Nature is a product of five elements in which man is a part. Those who follow vedic wisdom has a responsibility to protect this planet.

Not only the common man but the entire corporate world is now concerned about the quality of environment. Their corporate social responsibility now centred round the concept of environmental responsibility. The corporate world has realised that their business existence depends on the protection of the environment. Some of the environmental practices and policies adopted by these corporate entities have started paying rich rewards for them.

Obsession of growth has become the opium of the people. This obsession of modern people adversely impacted the quality of environment and made the life of the people miserable. Man's reckless pursuit of modern life style is posing greater threat to the environment. The text explains the sustainable development as a new paradigm of development and a practical guide to the humanity.

The book explains about the need of taking concerted efforts to find innovative ways of improving the energy efficiency. India must take the lead in reducing the carbon emissions as well as cashing in on the emerging opportunities in carbon trading. The Indian venture capitalists should explore new frontiers in the area of green technology connecting new entrepreneurs into the business of carbon trading.



Creative Thinkers of Management 11

VILFREDO FEDERICO DAMASO PARETO (1848-1923)

According to Paul A. Samuelson, economics is the "study of how societies use scarce resources to produce valuable commodities and distribute them among different people." Economics (New York: McGraw-Hill, 1948). It deals with the accumulation of wealth and the equitable distribution among the people of the country. But the equitable distribution becomes a utopia and inequality in the distribution of income and wealth a reality.

In 1906, Italian economist Vilfredo Pareto created a mathematical formula to describe the unequal distribution of wealth in his country, observing that twenty percent of the people owned eighty percent of the wealth. In the late 1940s, Dr. Joseph M. Juran inaccurately attributed the 80/20 Rule to Pareto, calling it Pareto's Principle. While it may be misnamed, Pareto's Principle or Pareto's Law as it is sometimes called, can be a very effective tool to help you manage effectively.

After Pareto made his observation and created his formula, many others observed similar phenomena in their own areas of expertise. Quality Management pioneer, Dr. Joseph Juran, working in the US in the 1930s and 40s recognized a universal principle he called the "vital few and trivial many" and reduced it to writing.

Originally, the Pareto Principle referred to the observation that 80% of Italy's wealth belonged to only 20% of the population.

More generally, the Pareto Principle is the observation (not law) that most things in life are not distributed evenly. It can mean all of the following things:

- 20% of the input creates 80% of the result
- 20% of the workers produce 80% of the result
- 20% of the customers create 80% of the revenue
- 20% of the bugs cause 80% of the crashes
- 20% of the features cause 80% of the usage
- And on and on...

Vilfredo Federico Damaso Pareto was an Italian engineer, sociologist, economist, political scientist, and philosopher. He was born July 15, 1848, in Paris (France). He is known for his theory on mass and elite interaction as well as for his application of mathematics to economic analysis.

After his graduation from the University of Turin (1869), where he had studied mathematics and physics, Pareto became an engineer and later a director of an Italian railway and was also employed by a large ironworks. Residing in Florence, he studied philosophy and politics and wrote many periodical articles in which he first analyzed economic problems with mathematical tools. In 1893 he was chosen to succeed Léon Walras in the chair of political economy at the University of Lausanne, Switzerland.

Pareto's first work, *Cours d'économie politique* (1896-97), included his famous but much-criticized law of income distribution, a complicated mathematical formulation in which Pareto attempted to prove that the distribution of incomes and wealth in society is not random and that a consistent pattern

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