

Volume - I



Anekant Institute of Management Studies (AIMS)

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8th National Conference 2019

On

**“Higher Education Metamorphosis:
Quest for Quality”**

4th (Friday) & 5th (Saturday) October, 2019

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AIMS

Anekant Education Society's

Anekant Institute of Management Studies

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AES @ A Glance

Anekant Education Society is established in 1961 under the able guidance of Late Shri Fulchandji Gandhi, Education Minister of the Former Hyderabad State. The founder President of the Society Late Shriman Seth Lalchand Hirachand Doshi, founder President of Premier Automobiles Ltd., and Walchand Group of Industries was determined on attracting the best talent to institutions operating under the auspices of AES.

The society has chosen the Jain concept of "Siddhirnekantat" and "Anekantvad" in the nomenclature of the Society. The Society started Undergraduate Programs in Baramati in the year 1962. The college eventually was renamed as Tuljaram Chaturchand College.

In a span of about 5 decades of its presence, Anekant Education Society has touched upon the lives of almost every household in and surrounding areas of Baramati.

Anekant Institute of Management Studies (AIMS)

Anekant Education Society has added another feather to its cap by starting AIMS to provide MBA course. AIMS is certainly working beyond excellence in all the accreditations, affiliations and Certifications of the nominated authorities. The initiative is to develop management professionals with a view to excel in the corporate world as well as take it to new heights. The need is to nurture the talents and hone their skills which are achieved only through AIMS. Since its inception, AIMS is providing quality education and in a period of few years the Institute has made its mark on academic, cultural and social environment of Baramati.

Objectives of Conference

- To deliberate upon the changing paradigms of higher education institutes as a facilitator of growth and development of business and society.
- To deliberate upon the role of Higher Education in shaping up research & innovation ecosystem.



Conference Theme

AIMS has been consistently organizing National Conference to bring forth relevant and burning issues of interdisciplinary importance such as education, economics, IT, International Trade, etc., essentially through the prism of Management Science. AIMS National Conference has always been patronized by Research Scholars, Academicians, Entrepreneurs, Practicing Managers and Students in terms of insightful, innovative, and interesting Research Papers/ Articles/Case Studies, etc.

We are pleased to present 8th National Conference titled "Higher Education Metamorphosis : Quest for Quality" scheduled on 4th and 5th October, 2019.

Indian Society is full of diversity, ideologies and opinions and hence the quality in higher education is subject to plural interpretations.

It is aptly said about higher education as knowing more and more about less and less. Institutes of higher learning typically instill inquisitiveness, scientific temper among the learners by developing competent and critical thought process on specific domains.

AIMS academic think tank has scheduled to organize the 8th National Conference on the above premises to garner wider perspectives from different walks of life.

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From the Chairman's Desk

"The aim of education is gaining knowledge, not of facts, but of values" –William S. Burroughs.

I strongly endorse the above thought; whether it is schools catering to basic education or colleges and institutes building knowledge-base, the focus should be on the social, cultural, moral, economic, and spiritual dimensions and then only the true objective of education could be achieved.

It is my earnest belief that the academicians, industry experts, research scholars and students congregating-at the 8th National Conference titled "Higher Education Metamorphosis: Quest for Quality"-would have definitely looked at the higher education issues through the prism of humane values.

Here is a proceeding of the deliberations taken place during two days of the Conference. I also welcome the decision of the Institute to publish an Edited Book titled "Paradigm Shifts in Higher Education.

Wishing you an exciting reading....

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Shri. Arhatdas Hirachand Shah (Saraf)
Chairman, Anekant Education Society, Baramati



From AES Secretary's Desk

It was a great pleasure to host the National Conference on "Higher Education Metamorphosis: Quest for Quality" at Anekant Institute of Management Studies (AIMS), Baramati. The changes that are taking place in the delivery of the content at one end and increasing focus on the outcomes of higher education on the other end are two important moot points during any ongoing discourse on the education.

My hearty congratulations to AIMS Director, Dr. M.A. Lahori for steering the Conference; Dr. T.V. Chavan for his stewardship as a Convener; Review Committee, Compering Committee, Registration Committee, Stage Committee, and Hospitality Committee for their quest for perfection in executing various tasks crucial in organizing this National Conference. I also appreciate all Resource Persons, Panel Members for their insightful and intellectual contributions during the Conference.

The two days deliberations have certainly brought some burning issues concerning higher education to the limelight. As a matter of practice, we are presenting proceeding of the National Conference for your perusal.

Wishing a happy reading...

Shri. Jawahar Motilal Shaha (Wagholikar)
Secretary, Anekant Education Society, Baramati



From AIMS Secretary's Desk

Albert Einstein has famously said, "Everyone's a genius. But if you judge a fish on its ability to climb a tree, it will live its whole life believing that it is stupid." I believe, the real quality of any higher education program is in its ability to appreciate differences in terms of ability, aptitude and interest of a student as well as the societal demands of expertise and specialization. There is no one size fits all formula here. In the light of this, the contemporary educational system needs a rethinking. I congratulate AIMS for once again choosing a most burning issue as the theme for its present National Conference, i.e., "Higher Education Metamorphosis: Quest for Quality"

Every event and activity that is hosted by AIMS involves a very rigorous and intense thought process. Therefore, there is a due attention given to every minute detail of such events and activities. This time there were people directly or indirectly connected to higher education from Industry and Academia as resource persons, panelists, delegates and students. Wonderful deliberations have taken place and the chronicle of the same is in front of you as the proceeding of AIMS National Conference 2019. Continuing with our practice, the theme for next conference has been already decided as **"Digital Era: Re-imagining Global Arena"** to be convened by Prof. Dr. V. N. Sayankar.

The title of the National Conference 2019 i.e., "Higher Education Metamorphosis: Quest for Quality" necessitates the curriculum in higher education to infuse dynamism, and promote progressive attitude. The spirit of curriculum should be projects-driven and not exams-driven.

Continuing with the previous trends, research papers from various states, multiple disciplines and diverse sub themes have been contributed; deliberations have been witnessed; some extremely important conclusions have shaped to establish benchmarks for Quality Higher Education.

I wish you a very rich experience reading our National Conference 2019 Proceeding and the Edited Book titled "Paradigm Shifts in Higher Education"

Shri. Milind Rajkumar Shah (Wagholikar)

Secretary, Anekant Institute of Management Studies, Baramati

From Director's Desk



Greetings and welcome to AIMS Baramati!!!!!!

Yeah kudos!!!!!! It is Great Monumental work at AIMS

The planned activities and speedy execution of experiential and participative learning culture, has made this Institute (AIMS) without saying first impulse choice among the students for their higher quality management studies (MBA) and industrial grooming. Our alumni recollect the pristine environment, feel good culture and lot more add-on skill sets learnt for the industry.

Undoubtedly AIMS is the reflection of student's patronage year-on-year and the main architect is the teachers who are domain expert and high quality of acquainting with responsibility and accountability. Nevertheless our students being power-house of the Institute bring life and cheers in the activities AIMS.

The intellectual contemplation at length by the AIMSteam had sprouted the title of 8th National Conference as 'Higher Education Metamorphosis: Quest for Quality' and I feel, it is very much in a line with the current burning issues viz 'Quality of Education' in the economy slowdown and structural changes. Further it is firm footing belief that, once the foundations are strong all gets well and ends well. And the hall-mark of this conference is that, we have research papers from PAN India across academia and industry.

Indeed the scrupulousness, togetherness and team spirit is noticeable with their voluminous work and coordination. The review & editing of the research papers is perfectly done by Dr. U.S. Kollimath and Prof. S.S. Khatri. The commendable work in various committees for instance; Prof. Dr. V.N. Sayankar and Prof. P.D. Hanchatedid wonderful work in Registration Committee, Dr. D.P. More, Prof. Manisha A. Vhora and Prof. S.S. Badavedid marvelous work in Presentation Committee, Prof. Dr. A. Y. Dikshit and Prof. S.S. Jadhavdid fantastic work in Discipline & Decorum Committee. Prof. P.V. Yadavdid great work in Social Media committee. Mrs. S.M. Beldar and Mr. Vijay Shinde made us to relish bellyful food by their pleasing hospitality in Catering Committee and all the non-teaching staff were live wires for, effective conduct of conference. Last but not least the entire inter alia work is being fully minutely monitored and supervised by Dr. Prof. T. V. Chavan, Convener of the conference.

A Quality Research – Way of Learning!!!

Prof. Dr. M. A. Lahori,

Director, Anekant Institute of Management Studies, Baramati



Foreword from the Chief Guest

Dear Readers,

The 8th National conference at AIMS has chosen to deliberate on “Higher Education Metamorphosis: Quest for Quality”. The theme sounds most relevant in the backdrop of ongoing and swift changes in the higher education.

Post independent India had only 20 universities and 496 colleges in 1950s. Whereas today, India is the third largest higher education system (U.S., and China being the others) in the world! Our Higher Education System involves in 49 central universities, 402 state universities, 124 deemed universities, 334 private universities, 5 institutions under the State Act, and 75 Institutes of National Importance which include IIMs, AIIMS, IITs, IIST and NITs among others. It is worth noting that 39,071 Degree Colleges (Govt. & Private) which include 1800 exclusive women's colleges are functioning under these universities and institutions either as Autonomous, or non-autonomous.

Thus, the field of Higher Education has witnessed spectacular growth in terms of infrastructure. Albeit, the intense competition prevailing in the higher education sector, frequent changes in the policy decisions, dilemmas in delivery methods and student support services, etc., necessitate institutes and universities to engage themselves for more clarity on emerging expectations in terms of quality and support services.

Higher Education Institutes (HEIs) must seriously think of interactive and augmented reality based applications that would partially compensate for physical attendance at the classrooms. Such applications will help students in learning about their alma mater's environment and campus, degree programs, and course curriculum as well as supplementary content. Making judicious applications of Computers, Smart Phones, and World Wide Web, an institution can achieve efficiency and achieve high emotional engagement among its student community.

I believe the deliberations on Experiential Learning, Education for better standard of Living, Educating Women and Rural Folk, Quality Assessment/Ethics in higher learning, ICT enabled Education, etc., during the present National Conference; have brought some of the most burning issues, resolves, and solutions to the limelight.

Wishing a great reading

Dr. P. S. Aithal,

*Vice Chancellor, Srinivas University,
Mangalore, Karnataka*



A Study on Feasibility of Cattlefeed Market

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Abstract : Indian cattle feed industry is about 50 years old and it primarily consists of cattle feed and poultry feed segments. Cattle feed industry in India is gradually evolving into an organized sector and the feed manufactures are increasingly using modern and sophisticated methods that seek to incorporate best global practices. Indian cattle feed industry has got high growth potential, given the country's top position among the world nations in respect of livestock population and also The high expected growth rate of about 4 per cent. Compounded Cattle Feed (CCF) products, particularly the branded ones are fast gaining popularity India, including in rural areas. The major drivers for the growing demand for cattle feed are the actors like (i) shrinkage of open land for cattle grazing, urbanization and resultant shortage of conventionally used cattle feeds, and (ii) introduction of high yield cattle requires specialized feeds. Earlier research studies by the present authors based on the feedback from the farmers have revealed the good growth prospects of the branded cattle feed industry, the feed consumption pattern and the relatively high share of branded feeds, feed consumption pattern based on product types (like, pellet and mash), composition of cattle feed market and the relatives hares of major brands, the major factors influencing the purchasing decisions etc. As a continuation of the earlier studies, this study makes a closer look into the exact nature of the growth potential of the market from a macro perspective, feedback from the field study with dealers and industry experts and relative significance of factors influencing buying decisions.

Keywords : Global Practices, Compounded Cattle Feed, Purchasing Decisions, Relative Significance

INTRODUCTION

Cattle feed industry, a major ingredient of animal feed industry is currently evolving from a

Fragmented industry into an organized sector. The feed manufactures are increasingly adopting modern and sophisticated methods in an effort to incorporate best global practices. This industry has got high growth potential in India, given India's top position among the world nations in respect of livestock population. The cattle population is expected to grow at compounded annual growth rate of 4 per cent. The way the rural farmers makes their purchases of feed and have their buying priorities is quite different from those of their urban counterparts. Thus, the factors influencing the buying behavior of farmers and their relative significance needs to be ascertained for the meaningful formulation of marketing strategies for cattle feed products. Equally important is the need to consider the feedback from dealers of such products and also industry experts in this field.

In our competitive world profitability, growth and survival are the key issues that confront any business organization. No enterprise can survive and grow unless it is profitable in the long run. Profit is the result of two

factor forces- revenue and cost. Revenue is the product of selling price and volume output that is selling price multiplied by output it can sell. Selling price is influenced by market forces and it is generally beyond the control of management. Similarly how much the output of a firm can be sold again depend upon market structure, price structure, marketing mix of the enterprise and host of the other factors like government policies concerning tariffs and taxes etc.

This report is FAO's latest assessment of the long-term outlook for the world's food supplies, nutrition and agriculture. It presents the projections and the main messages. The projections cover supply and demand for the major agricultural commodities and sectors, including fisheries and forestry. This analysis forms the basis for a more detailed examination of other factors, such as nutrition and undernourishment, and the implications for international trade. The report also investigates the implications of future supply and demand for the natural resource base and discusses how technology can contribute to more sustainable development. One of the report's main findings is that, if no corrective action is taken, the target set by the World Food Summit in 1996 (that of halving the number of undernourished people by 2015) is not going to



be met. Nothing short of a massive effort at improving the overall development performance will free the developing world of its most pressing food insecurity problems. The progress made towards this target depends on many factors, not least of which are political will and the mobilization of additional resources. Past experience underlines the crucial role of agriculture in the development process, particularly where the majority of the population still depends on this sector for employment and income.

Feed industry in India is about 50 years old. It primarily consists of cattle feed and poultry feed segments. Cattle feed industry in India is gradually evolving into an organized sector and the feed manufacturers are increasingly using modern and sophisticated methods that seek to incorporate best global practices. Indian cattle feed industry has got high growth potential, given the country's top position among the world nations in respect of livestock population and also the high expected growth rate of about 4 per cent. Compounded Cattle Feed (CCF) products, particularly the branded ones are fast gaining popularity India, including in rural areas. Earlier research studies by the present author jointly with another researcher, based on the feedback from the farmers, have revealed the high growth prospects of the branded cattle feed industry, the feed consumption pattern based on product types, composition of cattle feed market and the relative shares of major brands, the major factors influencing the purchasing decisions etc. As a continuation of these studies, this macro level study analyses the growth prospects of cattle feed industry in India and hence suggests strategies for its faster growth.

REVIEW OF LITERATURE

Animal feed plays a vital role in the food chain as feed is one of the most crucial contributor in ensuring safe, abundant and affordable animal protein. incessant population growth and rising affordability has feed industry predominantly caters to cattle and poultry feed segment. Surged demand for animal protein in India. Animal feed industry deals with food given to animals in cattle, poultry and aquaculture sector as part of animal husbandry. Indian

Cattle feed encompasses of various type of forages such as grass, legumes, silage which is mainly used as dairy cattle feed along with soy, grain and other elements which upsurges energy density of diet. cattle feed is edible and rich source of nutrients for growing, adult, milk producing and pregnant cattle. the global cattle feed market is anticipated to be driven by the increasing demand of milk products in developing nations, as cattle feed always aids to enhance the optimum level of milk production. increasing demand of dairy product in asia pacific region is anticipated to stimulate the global cattle feed market. milk products are used widely in the various beverages and bakery products which in turn positively intensify the sales of cattle feed, due to the

increasing awareness of the organic livestock farming, the sales of cattle feed will intensify in the near future. also, the increasing demand for high protein food products, is anticipated to fuel the sales of cattle feed during the forecast period. www.entrepreneurindia.co cattle feed market has been segmented on the basis of feed ingredients which comprises of corn, soybean meal, wheat, oilseeds and others. corn is accounting maximum market proportion during the forecast period. cattle feed market has been segmented on the basis of application which comprises of dairy, beef, calf, swine and others. among the application dairy is holding highest market proportion during the review period. cattle feed market has been segmented on the basis of additive which comprises of vitamins, minerals, amino acids, feed antibiotics, feed acidifiers, feed enzymes, antioxidants and others. www.entrepreneurindia.co the global cattle feed market is segmented into north America, Europe, Asia pacific, and rest of the world (row). among these, north america is estimated to retain its dominance throughout the forecast period of 2017-2022. this is attributed by the presence of key players in the north America region. also, the technological advancement of the products and also the awareness of the new product development is also propelling the sales of cattle feed. Europe region is estimated to account healthy market proportion during the review period of 2017- 2022. Asia pacific is projected to grow at a higher pace as compare to the other region. especially China and India offer a lucrative opportunity in the asia pacific region for the cattle feed manufacturers. www.entrepreneurindia.co feed premix market size is projected to exceed usd 10.5 billion by 2023, at more than 2.9% cagr. rising consumer awareness about product health benefits may drive premix market. rise in animal production for meat consumption in India, china and brazil should favor market size growth. u.s. and china are key producing countries. the us. market is focused on innovating cost-effective production process. Global poultry feed premix market is expected to exceed over usd 2.1 billion by 2023, at more than 3.5% cagr. global aqua feed premix market is projected to exceed usd 400 million by 2023, at more than 4% cagr. www.entrepreneurindia.co increase in processed cattle meat consumption coupled with growing concern for animal safety from diseases may pave way for feed premix market growth. u.s. is the leading producer of poultry products. increase in processed poultry consumption led to high demand of quality meat in industry. key elements, vitamins and minerals are important for animal metabolism. vitamin premix dominated the overall consumption and may witness significant gains up to 2023. www.entrepreneurindia.co livestock production and agriculture are intrinsically linked, each being dependent on the other, and crucial for overall food security. according to estimates of the central statistics office (cso), the gross value added from livestock sector at current prices was about inr4 trillion during 2013-14



which is about 21.58% of the gross value added from total agriculture, forestry and fishing sector at current prices and 22.75% at constant prices (2011-12). the livestock sector is contributing about 3.88% of total gross value added of the country at current prices and about 3.92% at constant prices (2011-12). livestock sector is an important sub-sector of the agriculture of Indian economy. it forms an important livelihood activity for most of the farmers, supporting agriculture in the form of critical inputs, contributing to the health and nutrition of the household, supplementing incomes and offering employment opportunities. According to nssso 66th round survey (July 2009-june 2010), total number of workers in farming of animals is 20.5 millions as per usual status*. farmers of marginal, small and semi-medium operational holdings (area less than 4 ha) own about 87.7% of the livestock. hence development of livestock sector would be more inclusive. India has vast resource of livestock and poultry, which pay a vital role in improving the socioeconomic conditions of rural masses. there are about 300.00 million bovines, 65.07 million sheep, 135.2 million goats and about 10.3 million pigs as per 19th livestock census in the country. the species wise population of animals in livestock and poultry population during the 2012 censuses is given in the table below. livestock and poultry sector in India lives.

The Cattle Feed & Feed Additive market report considers the present scenario of the Cattle Feed & Feed Additive market and it is market dynamics for the period 2019-2024. The study includes both the demand and supply sides of the market. It also profiles and analyzes the leading companies and several other prominent companies operating in the Cattle Feed & Feed Additive market. The report firstly introduced the basics definitions, groupings, applications and market review; item details; producing forms; cost structures, crude materials, etc. Then it analyzed the world's main region market conditions, including the product price, including the item value, benefit, limit, creation, supply, demand and market development rate, and conjecture and so on. At last, the report presented a new task SWOT examination, investment feasibility analysis, and investment return analysis.

Cattle Feed & Feed Additive Breakdown Data by Application-

Geographically, this report is split into some major regions, together with consumption, production, revenue (USD), along with market share in those regions, by 2011 to 2024, covering Japan, South Korea, North America, Europe, Germany, United States, Asia-Pacific, Malaysia, Philippines, China, Canada, Mexico, India, Australia, Indonesia, Thailand, Vietnam, France, UK, Italy, Russia, Middle East & Africa, GCC Countries, Rest of Europe, Central & South America, Brazil, Rest of South America, South Africa, Turkey, Egypt, Rest of Middle East & Africa.

Different **cattle feeding** production systems have separate advantages and disadvantages. Most cattle in the US have a diet that is composed of at least some forage (grass, legumes, or silage). In fact, most beef cattle are raised on pasture from birth in the spring until autumn (7 to 9 months). Then for pasture-fed animals, grass is the forage that composes all or at least the great majority of their diet. Cattle fattened in feedlots are fed small amounts of hay supplemented with grain, soy and other ingredients in order to increase the energy density of the diet. The debate is whether cattle should be raised on diets primarily composed of pasture (grass) or a concentrated diet of grain, soy, corn and other supplements. The issue is often complicated by the political interests and confusion between labels such as "free range", "organic", or "natural". Cattle raised on a primarily forage diet are termed grass-fed or pasture-raised; for example meat or milk may be called grass-fed beef or pasture-raised dairy. However, the term "pasture-raised" can lead to confusion with the term "free range", which does not describe exactly what the animals eat.

Cattle feed industry, a major ingredient of animal feed industry is currently evolving from a fragmented industry into an organized sector. The feed manufactures are increasingly adopting modern and sophisticated methods in an effort to incorporate best global practices. This industry has got high growth potential in India, given India's top position among the world nations in respect of livestock population. The cattle population is expected to grow at compounded annual growth rate of 4 per cent. For taking advantage of the high market potential for feed products in India arising from the huge cattle population, detailed the factors influencing the buying behavior of farmers towards cattle feed products needs to be analyzed; apart from making a detailed study of the latest trend and pattern of the supply and demand for cattle products in India. Having already done a Kerala-based study on the factors influencing the buyer behavior towards cattle feed products by the author jointly with another author (John & Manoj, 2014), this study makes a detailed macro level study of the growth prospects of cattle feed industry in India.

Branded Cattle Feed Industry-

The concept of branded cattle feed as a packaged commodity, though not a very recent concept, is gaining popularity in India too. The packaged feed, as a product, possesses special features like hygiene, quality, convenience to handle, etc. to its advantage. Farmer community in India has started using such products. The age old feeding pattern practiced in India is a mix consisting of green grass, dry grass, cotton seed cake, coconut cake, rice bran etc. But, as time elapsed, due to both environmental and social changes, there has been gradual shift from the age-old pattern to Compounded Cattle Feed. The major contributing factors for this shift are: Shrinkage of open land for cattle grazing,



urbanization and resultant shortage of conventionally used cattle feeds. Need for specialized feeds arising from the use of high yield cattle, marked shift in eating habits of people because of urbanization, with an increased intake of milk and other cattle-based products etc. Indian milk scenario underwent a metamorphosis with the advent of „Operation Flood“, greatly increasing the per capita consumption of milk thus sparking of high demand for cattle feed; the estimated growth in milk consumption being 2.8 percent per annum.

Drivers-

Gradual shift from unorganized livestock farming to organized sector

Increased focus on animal health to prevent disease outbreaks

Restraints-

Higher chances of negative price relationship with final farm products

Stringent & time-consuming regulatory policies

Opportunities-

Beef cattle sector serves as a major contributor for growth in developing countries

Challenges-

Monitoring mycotoxin contamination in cattle feed.

OBJECTIVES OF THE STUDY:

1. To provide detailed information regarding the crucial factors influencing the growth of the market (drivers, restraints, opportunities, and industry-specific challenges)
2. To strategically analyze the micro markets with respect to individual growth trends, future prospects, and contribution to the total market

During this research study, major players operating in the cattle feed & feed additives market in various regions have been identified, and their offerings, regional presence, and distribution channels have been analyzed through in-depth discussions. Top-down and bottom-up approaches have been used to determine the overall market size. Sizes of the other individual markets have been estimated using the percentage splits obtained through secondary sources such as Hoovers, Bloomberg Business Week, and Factiva, along with primary respondents. The entire procedure includes the study of the annual and financial reports of the top market players and extensive interviews with industry experts such as CEOs, VPs, directors, and marketing executives for key insights (both qualitative and quantitative) pertaining to the market. The figure below shows the breakdown of the primaries on the basis of the company type, designation, and region considered during the research study.

Major Market Developments-

In July 2015, archer daniels midland company (us) and quality liquid feeds, inc. (us) entered into a 50-50 percent joint venture for the production and sale of liquid feed supplements for livestock.

In July 2015, cargill, incorporated (us) launched proviox breeder at the international production & processing expo which is a new version of cargill's plant-based antioxidant proviox, specially tailored for breeder birds.

In December 2014, Nutreco n.v. (Netherlands) acquired two animal nutrition companies in brazil, namely, Fatec industrial de Nutria e saude animal ltd, which is a supplier and producer of premixes and Brno systems Nutriconais s.a., which is a supplier of premixes and feed specialties.

Target Audience-

Feed Manufacturers, Suppliers, Traders, and Distributors

Feed grain ingredient importers and exporters

Feed manufacturing associations & industry bodies

Animal & dairy co-operative societies

Regulatory authorities and research organizations

Agricultural crop producers and warehouse owners

Critical questions which the report answers-

What are new types of cattle feed additives which the companies are exploring?

Which are the key players in the market and how intense is the competition?

Available Customizations-

Based on the given market data, MarketsandMarkets offers customizations in the reports as per the client's specific requirements. The available customization options are as follows:

Product Analysis-

Product matrix which gives a detailed comparison of product portfolio of each company

1. Geographic analysis
2. Further breakdown of the rest of Europe cattle feed & feed additives market into russia, Ukraine, Ireland, and Poland
3. Further breakdown of the rest of Asia pacific cattle feed & feed additives market into new Zealand, Indonesia, Vietnam, and the Philippines
4. Further breakdown of the rest of the Latin American cattle feed & feed additives market into Colombia, Venezuela, and Paraguay
5. Further breakdown of the cattle feed & feed additives market of other countries in the row region into Iran,



Egypt, morocco, and Saudi Arabia

6. Detailed analysis and profiling of additional market players (up to 5)

The overall cattle feed market is expected to grow from usd 63.15 billion in 2015 to usd 72.13 billion by 2020, at a cagr of 2.7% from 2018 to 2023. the overall cattle feed additives market is expected to grow from usd 2.25 billion in 2015 to usd 2.72 billion by 2020, at a cagr of 3.9% from 2018 to 2023. the gradual shift from unorganized livestock farming to the organized sector; and increased focus on animal health to prevent disease outbreaks are the key factors driving the growth of this market.

The demand for cattle feed additives has been rising because of the increasing number of facilities for mass meat production. to ensure superior quality of animal products, livestock breeders use feed additives as supplements to meet the dietary requirements of the livestock. in the last 60 years, significant dietary changes in animals resulted in increasing demand for feed additives such as vitamins, minerals, amino acids, antibiotics, and other ingredients to enhance meat production, and to reduce phosphate levels and ammonia pollution caused due to animal waste. the economic significance of feed additives has helped in reducing the amount of protein feed supply.

The cattle feed market has been segmented, on the basis of ingredient type, into corn, soybean meal, wheat, other & grains, and other ingredients. the market for corn is expected to account for the largest share in the global cattle feed market in 2016. corn can serve as the exclusive grain source in back grounding (a beef production system where one-year-old calves are placed after weaning) and finishing diets. corn is either prepared as a meal or is available as distiller's dried grains with soluble ddgs (a corn-based co-product from ethanol production), corn gluten meal, corn germ meal, or corn gluten feed.

The cattle feed market in Asia pacific is expected to grow at the highest cagr during the forecast period. in some Asian countries, the livestock population, especially cattle, is associated with rising human population, growing per capita incomes, changing technologies, availability of new practices such as urea addition to roughage to increase digestibility within cattle, and varying tastes. further, the meat industries have been strengthening their numbers in the asia pacific regions due to the increasing demand for meat.

Cattle feed applications in beef cattle, dairy cattle, and calves drive the growth of cattle feed market.Dairy Cattle-

Dairy cattle diets are divided into two segments—lactating and dry phase. Each phase comprises of 6 months, where the lactating phase is the first 6 months after giving

birth, and dry phase is the latter 6 months, after reaching peak milk production. During the dry phase, the cows are impregnated with semen for the next calving cycle. The lactating phase requires both energy and protein-based diets to increase the milk yield as well as the milk protein content. The feed content is reduced for the dairy cows as there is not much feed conversion during the lactating phase. The dry phase includes mostly energy-based diets, in order to improve the strength of the pregnant cows while giving birth.

The calves segment covers feed required for both newborn calves (from 0 to 6 months old) and wearers (which are placed on milk replacer diets). After the calving period, suitable individuals are selected for the dairy purpose and the others are sent to slaughterhouse or feedlot systems (up to 3 years).

Cattle Feed - Detailed Project Report, Profile, Business Plan, Industry Trends, Market Research, Survey, Feasibility Study, Investment Opportunities, Cost And Revenue, Plant Economics, Cost Of Project

The principal feed resources for animal consumption in the country are crop residues like straws of wheat, rice and other cereals and stovers, which are very poor in feed value. Even these are in short supply. These are supplemented to some extent by relatively better quality fodders like cultivated leguminous and non-leguminous fodder grasses and concentrates. The latter are formulated largely from agro-industrial by-product and forest wastes and small quantities of low-grade cereals with the present stock of feed and fodder resources available in the country, it is impossible to meet the nutrient requirements of even the present day low-producing cattle and buffaloes. Such a situation is bound to aggravate difficulties in the feeding of better producing livestock such as cross bred lows in exploiting their full genetic potentiality for early growth, better reproduction and higher milk production. Foods are the basic need of every one, similarly feed for cattle's is also very important and necessary as well. Without this, no one can live as well as good nutritive meal increase the productivity as well as the growth of an animal. Thus, the requirement of good cattle feed is always exists and it will further increase with the increase in population of cattle's. Therefore, it is a good project for entrepreneurs to invest. Few Indian Major Players are as under • Agro Tech India Ltd. • Amrit Feeds Ltd. • Anirudh Foods Ltd. • Annam Feeds Ltd. • Baramati Agro Ltd. • Gajanan Extraction Ltd. • Goldmohur Foods & Feeds Ltd. • Grintec India Ltd. • Hanuman Minor Oils Ltd. • Hatsun Agro Products Ltd. • Indian Potash Ltd. • Khandesh Extraction Ltd. • Kumar Food Inds. Ltd. • Kwaliti Feeds Ltd. • Kwaliti Ltd. • Lakshmi Energy & Foods Ltd. • Maheshwari Solvent Extraction Ltd. • Piccadilly Agro Inds. Ltd. • Puri Oil Mills Ltd. • S K M Animal Feeds & Foods (India) Ltd. • Sakthi Beverages



Ltd. • Schreiber Dynamix Dairies Ltd. • Sree Tulasi Solvent Extractions Ltd. • Vegepro Foods & Feeds Ltd. • Vimal Dairy Ltd.

Plant capacity: 100 MT/Day	Plant & machinery: Rs 115 Lakhs
Working capital: -	T.C.I: Cost of Project:Rs 660 Lakhs
Return: 26.19%	Breakeven: 53.57%

RESEARCH METHODOLOGY

Research Problem:

In view of the increasing commercialization of cattle farming and dairy industry, farmers are gradually adopting modern approach to animal husbandry. This is an opportunity for cattlefeed industry. Further, there are more than 20 brands of cattlefeed (3 to 4 prominent brands others are relatively novice) making the industry highly competitive. The present study attempts to put in perspective the existing opportunities and threats so as to identify future prospects for the company.

Scope of the Study:

1. To cover various types of cattlefeed products
2. Study shall over the stakeholder in 'BARAMATI' area.
3. Study will cover data of past 2 years.
4. Applicable to cattlefeed area.

DATA ANALYSIS AND INTERPRETATION

The Account of Livestock of Cows

SAMLL SCALE MILKMEN	NUMBER OF MILKMEN	MEDIUM SCALE MILKMEN	NUMBER OF MILKMEN	LARGE SCALE MILKMEN	NUMBER OF MILKMEN
1-5	25	20-30	32	50-100	39
6-10	15	31-40	28	101-150	21
11-15	27	41-50	11	151-200	15
16-20	25	51-60	21	201-250	11

The Account of Livestock of Buffelos

SAMLL SCALE MILKMEN	NUMBER OF MILKMEN	MEDIUM SCALE MILKMEN	NUMBER OF MILKMEN	LARGE SCALE MILKMEN	NUMBER OF MILKMEN
1-5	31	20-30	51	50-100	31
6-10	24	31-40	41	101-150	22
11-15	15	41-50	14	151-200	11
16-20	24	51-60	81	201-250	11

Daily Cow milk procurement in Liters

SAMLL SCALE MILKMEN	NUMBER OF MILKMEN	MEDIUM SCALE MILKMEN	NUMBER OF MILKMEN	LARGE SCALE MILKMEN	NUMBER OF MILKMEN
100-200	35	100-500	22	1000-2000	13
201-300	28	501-1000	14	2001-3000	11
301-400	11	1001-1500	31	3001-4000	10

Objectives of Study:

1. To study in cattlefeed market scenario in organization
2. To study issues and challenges face by cattlefeed industry.
3. To predict market potential for cattlefeed in the study area.

Data collection is the process of gathering and measuring information on variables of interest, in an established systematic fashion that enables one to answer stated research questions, test hypotheses, and evaluate outcomes.

The importance of ensuring accurate and appropriate data collection-

Regardless of the field of study or preference for defining data (quantitative, qualitative), accurate data collection is essential to maintaining the integrity of research. Both the selection of appropriate data collection instruments (existing, modified, or newly developed) and clearly delineated instructions for their correct use reduce the likelihood of errors occurring.

Consequences from improperly collected data include inability to answer research questions accurately

inability to repeat and validate the study distorted findings resulting in wasted resources misleading other researchers to pursue fruitless avenues of investigation compromising decisions for public policy causing harm to human participants and animal subjects



The Account of Milk Production of Buffelows(Ltr.)

SAMLL SCALE MILKMEN (UNIT-LIR)	NUMBER OF MILKMEN	MEDIUM SCALE MILKMEN (UNIT-LIR)	NUMBER OF MILKMEN	LARGE SCALE MILKMEN (UNIT-LIR)	NUMBER OF MILKMEN
100-200	33	100-500	12	1000-2000	15
201-300	21	501-1000	14	2001-3000	11
301-400	56	1001-1500	13	3001-4000	11
401-500	44	1501-2000	8	4001-5500	13

The Yearly Budget of All Category Milkmen

SAMLL SCALE MILKMEN (EXPENSES)	NUMBER OF MILKMEN	MEDIUM SCALE MILKMEN (EXPENSES)	NUMBER OF MILKMEN	LARGE SCALE MILKMEN (EXPENSES)	NUMBER OF MILKMEN
100000-300000	21	1000000-2000000	11	5000000-7000000	12
300001-600000	36	2000001-3000000	14	7000001-9000000	12
600001-900000	15	3000001-4000000	12	9000001-10000000	8
900001-1200000	22	4000000-5000000	8	10000000-12000000	9

Data Analysis of Kadba or Grass Expenses In Yearly Budget

SAMLL SCALE MILKMEN (EXPENSES)	NUMBER OF MILKMEN	MEDIUM SCALE MILKMEN (EXPENSES)	NUMBER OF MILKMEN	LARGE SCALE MILKMEN (EXPENSES)	NUMBER OF MILKMEN
50000-100000	21	100000-200000	17	500000-700000	17
100001-150000	19	200001-300000	18	700001-900000	11
150001-200000	11	300001-400000	14	900001-1100000	8
200001-250000	16	400001-500000	9	1100001-1300000	9

Data Analysis of Pend Expenses In Yearly Budget

SAMLL SCALE MILKMEN (EXPENSES)	NUMBER OF MILKMEN	MEDIUM SCALE MILKMEN (EXPENSES)	NUMBER OF MILKMEN	LARGE SCALE MILKMEN (EXPENSES)	NUMBER OF MILKMEN
100000-200000	25	500000-1000000	11	3000000-4000000	22
200001-300000	26	1000001-1500000	15	4000001-5000000	12
300001-400000	18	1500001-2000000	14	5000001-6000000	11
400001-500000	19	2000001-2500000	12	0	0

Data Analysis of Other Expenses In Yearly Budget

SAMLL SCALE MILKMEN (EXPENSES)	NUMBER OF MILKMEN	MEDIUM SCALE MILKMEN (EXPENSES)	NUMBER OF MILKMEN	LARGE SCALE MILKMEN (EXPENSES)	NUMBER OF MILKMEN
10000-50000	31	100000-250000	11	500000-1000000	22
50001-100000	33	250001-500000	13	1000001-1500000	12
100001-200000	29	500001-750000	22	1500001-2000000	21
200001-300000	31	750001-900000	21	0	0



The Reason Behind Buying Cattle Feed:

Growth of animal population will have a direct and positive impact on cattle feed consumption. Increase in cattle feed consumption is linked to increase in animal population. While 54.44 per cent of farmers expect an increase in animal population, only 16.11 percent expect a negative growth. This is a positive indication for the cattle feed industry. Prospects of cattle feed industry in India and strategies for utilizing the market.

Survey of Dealers of Cattle Feeds - As already noted 45 dealers of cattle feed products and 21 industry experts have been surveyed as part of the study. These 45 dealers are drawn from 6 districts in central Kerala (i.e. 08 each from Ernakulam, Thirur, Palakkad, Malappuram; 06 from Idukki and 07 from Kottayam). majority of cattle feed dealers (60 percent) are in the business for more than 10 years, while 20 percent have upto 05 years and the rest 20 percent 6 to 10 years' experience. Two-third of the dealers (66.67 percent) are dealing with feed supplements. While 44.44 percent are handling conventional feeds, the rest 55.56 percent are not handling conventional feeds. It is noted that 48.89 percent of them are dealing with products while the rest 51.11 percent are not dealing with kfl products. It is noted that the major reasons for not dealing with kfl products are improper dealings, non-availability, poor demand etc. It is worth pointing out here that as high as 86.67 percent of the dealers have reported that farmers (customers) seek product quality from them, and only the balance 13.33 percent do not seek their advice regarding quality. Thus, dealers can play a definite role in sales promotion of cattle feed products. Similarly, gifts given to dealers have got definite influence on promotion of products, as 66.67 percent of dealers have reported accordingly. Sales commission is the most favored benefit expected by the dealers, as per the feedback from 88.89 percent of the dealers. The business meets do not have much bearing on market promotion. Survey of experts in the field as far as the experts are concerned, pellet form is the most preferred form of feed with specified advantages like balanced diet, convenience to use and better yield. However, they expressed concern that there are also complaints about cuf, though not ascertained about the merit of complaints. The experts have also high opinion about organic feed which may be a pointer to the future, regarding the form of cattle feed preferred. Experts have given a positive opinion on the use of ccf and 84 per cent prefer pellet form. There is a definite positive reaction regarding trend of organic feed.

OBSERVATIONS AND FINDING

After doing the analysis and study of the feasibility of cattle feed market I would like to suggest that the following points.

1. Among the users of the branded cattle feed products as high as 53.33 percent of the pellet type products are

supplied two major brands KSE and KFL. The rest 46.66 percent is shared by all other brands. However, in respect of Mash type products, only one major brand (viz. KSE) is offering this product, and not KFL. Hence, the balance as high as 91.11 percent of the total supply relates to all other brands including unbranded products. Thus, unlike in the case of Pellet type products, the prominence of major brands is very poor in respect of Mash type products.

2. Cattle Holdings and Consumption Pattern Analysis to find the average cattle holding and consumption pattern in respect of both pellet and mash type of feeds has been done in the three regions under study (Table 7). It is noted that mash consumption is quite higher than pellet consumption. Mash consumption is 82.32 kg per cattle per month whereas pellet consumption is 65.62 kg. The average mash consumption per month is 680 kg while that of pellet consumption is 542 kg.
3. Frequency of farmers who felt the yield trend is positive is as high as 79.44 percent and only 12.22 percent among them has felt a negative need, while 7.22 percent felt no change in the per cent felt there is no change. It is noted that there is a positive attitude towards branded cattle feed. The demand for compounded cattle feed (CCF) is registering a gradual increase. Market consolidation is happening, with a preference for CCF that too the pellet-type products, rather than the conventional ones. KFL, KSE, MILMA, OK etc. are the leading brands in Maharashtra that are enjoying sizeable market share. KFL, Government of Kerala owned company, has attained a good market standing since its commissioning. However, KFL has not been able to increase its sales level to further heights, particularly in southern and northern regions, as the production levels are getting saturated. Suggestions for improving the performance of cattle feed manufacturers, particularly KFL, are as follows:

In order to retain the market share and to achieve a higher market share, it is essential for KFL to increase the production through expansion, merger or acquisition. Thus to overcome its inability to meet market demand in Southern and Northern regions, in addition to the ongoing expansion of the existing unit, setting up of new units would be quite advisable. KFL can further enhance its market share by locating plants both in Northern and Southern parts of Kerala, for more effectively catering to the needs of those regions, preferably adjacent to the railway line suitable for railway siding.

4. Though Pellet form of feed have to be preferred by KFL as suggested by the growing market demand, the company must launch Mash product also. This helps it



to catch up with companies like KSE by broadening its product range, and hence improving its brand image and sales.

CONCLUSION

In view of the foregoing, it may be noted that there is excellent potential for feed products in India, particularly cattle feed.

Compounded cattle feed (ccf), though a relatively new entrant in the market is fast gaining momentum in the recent past. The livestock population in Maharashtra mainly consists of cows, buffaloes and goats.

On the basis of the survey results, it can be reasonably assumed that the demand for ccf will grow by at least 5 per cent in the future. Because of good prospects and growing demand for ccf, by adopting marketing strategies as the ones suggested above the market can be very effectively tapped

by players like KFL.

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A Study of Development of Household Balance Sheet

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Abstract : Considering the life course as a series of stages provides a means of thinking ahead and seeing an overall pattern. The graph illustrates a 'typical' pattern where youth, adolescence and young adulthood lead on to becoming part of a couple, where adulthood entails working and having dependent children who later on become independent themselves. The later part of the life course is usually marked by old age and retirement from working. Of course, the life course won't be the same for everyone; some people won't form part of a couple or won't have children, and some will experience family breakdown or bereavement. In relation to personal finance, the idea of the life course is helpful because it encourages planning ahead for the financial implications of each stage. For example, many people delay thinking about their provision for retirement because they don't want to think about growing older, but they often come to regret this later in life when they realize that they would have benefited from earlier planning. Thinking in terms of stages in the life course might help to overcome this natural aversion. It provides a framework for thinking about possible life events such as marriage, parenthood, retirement, or even death, and this can make it easier to think ahead constructively. No one can know exactly what will happen in the future. Financial capability – the ability to understand finances and make sound financial decisions – involves thinking ahead and planning for what might happen in the future; this includes not only things that we hope for, but also things that we hope will not happen. Sensible planning takes into account the fact that the future may bring events that can be anticipated, as well as unexpected events with financial implications – unexpected bills or periods of illness or unemployment. Planning for the unexpected is one important aspect of financial capability.

Keywords : Planning, Financial Implications, Financial Capability, Financial Decisions

INTRODUCTION:

Income

When thinking about personal finance it's important to make a distinction between income and what is commonly called 'wealth'. This might appear strange – having a high income and being wealthy are sometimes perceived as being the same thing, but they are two different concepts.

Income is a flow of money received over time – such as salary or benefit payments. An income flow might be, say, Rs. 24,000 per year, or the same amount could be expressed as Rs. 2000 per month, or Rs. 462 per week.

Wealth is a stock of assets owned and valued at a particular point in time. There are several ways of categorising these assets. The Office for National Statistics (ONS) splits assets into financial assets and non-financial assets (Social Trends, 2010). Financial assets are those assets which are not physical things and are held in order to produce a

flow of income and/or a monetary gain. Examples are money held in a savings account (which pays interest) or

shareholdings (which usually pay dividends). By contrast, non-financial assets are those assets – usually tangible, physical items – that do not normally provide a flow of income, such as property, jewellery or an expensive work of art. Usually in order to obtain money from these assets you would have to sell them.

Assets can be categorized in other ways too. All of the examples so far are assets for which a market value (or price) can be realised, and so they're said to be 'marketable' assets. However, there are some

assets – such as money held in an occupational pension scheme – that normally cannot be sold, and so these are classed as 'non-marketable' assets.

A third way of categorising assets is perhaps the most important for personal finance. This is dividing up assets according to how 'liquid' they are. Liquid assets are those that can be converted into cash easily and readily. The most liquid asset is cash. Other liquid assets include the balance on a current account or a savings account. There are other assets that cannot be sold or liquidated so easily, such as a



house. Later in the course you'll look at household assets in more detail. This week we concentrate on income.

Expenditure

1. There are so many ways to save money. Here are a few of the more
2. Common ideas from personal finance experts.
3. Paying some bills by direct debit may save you money, for example utility bills. (But check this carefully as some bills such as household and car insurance may cost more if paid monthly by direct debit.)
4. Think about remortgaging. Saving 1% on a Rs. 100,000 mortgage saves up to Rs. 83 a month.
5. Shop around when it's time to renew insurance premiums. Premiums are often increased each year, relying on customers not bothering to switch to another company. Also check that you're not paying for any 'extras' you didn't ask for or want.
6. If you're paying high interest on your credit cards, look for 0% deals on balance transfers but check for transfer fees.
7. Switch suppliers of gas, electricity, telephone or internet connection. Consider a water meter. There are major savings to be had in these areas.
8. Reconsider being a member of a gym, and pay as you go instead – this can save money depending on how often you go.
9. Think about whether a branded item is really value for money.
10. Cut down on the number of takeaway meals you have – cutting from two to one a week would typically save over Rs. 250 a year.
11. Call your mobile phone supplier and ask them if there's a better tariff to suit your needs.
12. 19. Buying in bulk for items such as contact lenses
13. saves a lot of money.
14. Taking packed lunches to work can save lunch costs.
15. Buy fresh fruit and vegetables in season. Check whether a local market is cheaper than the supermarket.
16. Turn off lights, don't leave stand-by buttons on and turn down the thermostat to save large amounts on energy bills (and help the environment) each year.
17. Make a shopping list and stick to it. Try to use money-off coupons from papers and magazines where possible.
18. Think carefully about buying extended warranties – it may be better simply to put aside some money in case of a problem.

19. If you have internet access, look for price comparison websites to find the best deals.

Budgeting

Budgeting – taking control

The best of intentions and plans can be difficult to implement. One method suggested by personal finance experts to help implement a budget is an 'envelope system'. This system uses hypothetical or, perhaps, real envelopes for each type of expenditure, and allocates the amount of money planned for that type of expenditure to its envelope. An alternative could involve using (empty) jam jars. Another way is to set up separate savings accounts for certain – more major – items of expenditure like holidays or a new car.

Once the different directions of spending and their 'envelopes' have been worked out, money is allocated to each of them and the 'envelopes' filled, by putting that money into different accounts. For example, the bank current account may be allocated an amount each month to pay for food and regular living expenses, such as travel costs, and commitments, such as insurance premiums.

A savings account may be allocated money for infrequent expenditure, so that money is built up to pay for holidays, birthdays or Christmas, while another savings account may be used for saving in case of an unexpected crisis. A fixed amount of cash each week is also needed for those areas usually paid for in cash, such as entertainment.

The idea of the envelope system is that you do not then switch money between these areas – when the envelopes run out, they run out. This creates a strong discipline to keep to the allocated budget amount.

As budgeting is an ongoing process a review date is usually fixed. Initially, this review may be in just one month's time, since at the beginning there may be some trial and error in the budgeting process. After a while it should settle down, and the review dates can be extended to, say, every six months.

At the review date a new cash flow statement needs to be calculated, with all the necessary information entered, to see whether the budget is working. The new cash flow statement allows the plans of the budget to be compared with what actually happened. It's probable that more amendments may be needed as it becomes clear how easy or difficult the budget was to implement. A new budget is also required if the goals for which the budget was designed change. A further reason for review would be if income changes, and a new budget with more adjustments in expenditure is then required.

External influences, such as price rises and interest rate changes, are also likely to impact on budget plans. For example, a 5% annual inflation rate applied to Jenny's



expenditure would increase it from an annual figure of Rs. 13,080 ($12 \times \text{Rs. } 1090$) to Rs. 13,734 – an increase of Rs. 654. Jenny's income may have risen to accommodate this increase, but incomes may not always change at the same rate as prices so monitoring and reviewing these changes is important.

It's easy to see how such external changes can greatly impact on financial plans, given that after her budgeting exercise Jenny was planning to save only Rs. 300 p.a. ($\text{Rs. } 25 \times 12 \text{ months}$). This is one reason why financial experts suggest adding a little on to planned expenditure to allow for price increases. For instance, a look at previous gas and electricity bills can show how much energy prices have risen. This precautionary approach may help to avoid some unpleasant surprises.

RESEARCH METHODOLOGY

Research Problem:

Origin of Research The researcher founds that, there is need of financial planning in the life of each and every citizen. There is much awareness among the urban people about the financial planning, but in case of rural!!! It is worst condition among the rural citizens of India. This is the attempt to know, analyse and spread of awareness of financial planning among the rural Family.

Objectives of the Study:

- To study the awareness of financial planning among the rural Family
- To prepare the financial planning model for rural Family

Sampling and Sample Size:

Baramati Rural Population - Pune, Maharashtra:

Baramati Rural is a large village located in Baramati Taluka of Pune district, Maharashtra with total 4215 families residing. The Baramati Rural village has population of 19387 of which 9950 are males while 9437 are females as per Population Census 2011.

The Survey is collected with preparing schedule via online google form and collected through research buddies on convenient sampling that is non-probability sampling method is used

ANALYSIS AND INTERPRETATIONS OF DATA

Graphical Representation of data

Occupation of Chief of Family

275 responses



Source: Primary data collected

From the above graphical representations researcher made interpretation regarding the Occupation of Chief of Family in the rural is that, 49.8% of respondents are self-employed.

Graphical Representation of data

Annual Income Family

275 responses



Source: Primary data collected

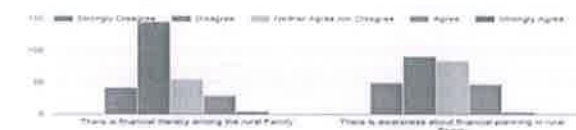
Interpretation:

From the above graphical representations researcher made interpretation regarding the Annual Income Family in the rural is that, 58.5% of respondents are earning below 250000 per annum.

Graphical Representation of data

Financial Planning

General Statements



Source: Primary data collected

Interpretation:

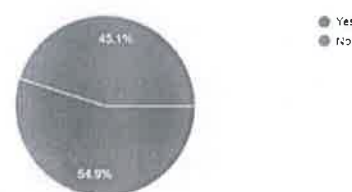
From the above graphical representations researcher made interpretation regarding the hypothesis statements, that both the statements are at disagree side. The hypothesis testing has shown the acceptance of alternative hypothesis statements.

Graphical Representation of data

Graph No 4.10

Have you set Futuristic long term Financial Objectives?

275 responses



Source: Primary data collected



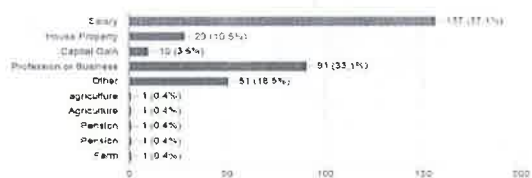
Interpretation:

From the above graphical representations researcher made interpretation regarding the Futuristic long term Financial Objectives, 54.9% of the respondents have responded Yes for this question. It shows that, in the rural area also people are doing planning.

Graphical Representation of data

Sources of Income Heads

275 respondents



Source: Primary data collected

Interpretation:

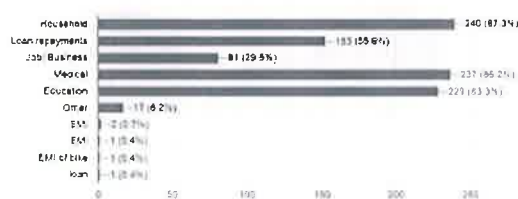
From the above graphical representations researcher made interpretation regarding the Sources of Income Heads in the rural area is that, Salary or wages, Business or professions is the main source of income.

Graphical Representation of data

Graph No 4.16

Application/ Expenditure Heads

275 respondents



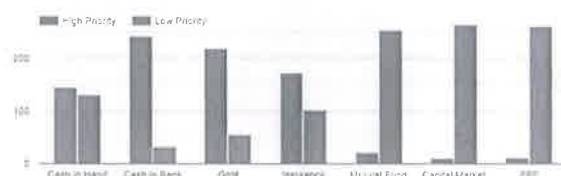
Source: Primary data collected

Interpretation:

From the above graphical representations researcher made interpretation regarding the Expenditure Heads in the rural area is that, households, loan, medical, educations are the main heads of income.

Graphical Representation of data

Provision of Surplus (if any)



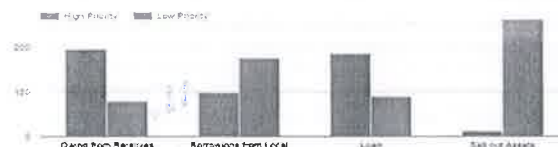
Source: Primary data collected

Interpretation:

From the above graphical representations researcher made interpretation regarding the Provision of Surplus income in the rural area is that, cash, Gold, insurance are the priority.

Graphical Representation of data

Provision for Deficits (if any)



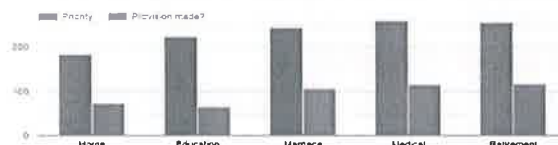
Source: Primary data collected

Interpretation:

From the above graphical representations researcher made interpretation regarding the Provision of deficits of income in the rural area is that, owing, loan are the priority.

Graphical Representation of data

Futuristic long term Financial Priorities



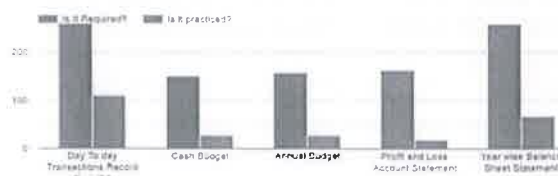
Source: Primary data collected

Interpretation:

From the above graphical representations researcher made interpretation regarding the Futuristic long term Financial Priorities in the rural area is that, all are the priority, provision not made accordingly.

Graphical Representation of data

Financial Planning Priority



Source: Primary data collected

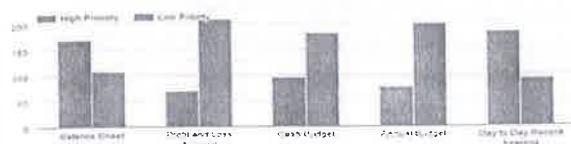
Interpretation:

From the above graphical representations researcher made interpretation regarding the Financial Planning Priority in the rural area is that, all are required on high priority, but it is not practices accordingly due to lack of know how.



Graphical Representation of data

Requirement of Family



Source: Primary data collected

Interpretation:

From the above graphical representations researcher made interpretation regarding the Financial Planning Priority in the rural area is that, all are required on high priority, but it is not practices accordingly due to lack of know how.

Awareness about financial planning:

The statement Examined was, "There is awareness about financial planning in rural Family". For this statement, respondents were asked to give their view on a Five-point scale, from 5 meaning strongly agree to 1 meaning strongly disagree. Responses to this question, along with the means and standard deviations, are given in table. While the data were obtained using an ordinal Five-point scale, in calculating mean and standard deviation, the researcher was treating this statement as if they were measured at an interval level.

Interpretation:

From the above analysis researcher made conclusion that, there is not awareness about financial planning in rural Family.

The researcher has set up the hypothesis to study the statement. As per the calculations of testing of hypothesis, the researcher accepts the alternative hypothesis i.e. there is not awareness about financial planning in rural Family.

FINDINGS OF THE STUDY

1. The data collected from the rural region only. As research focused on the rural part of India, the rural respondent's data has considered by filtering in Excel sheet.
2. Futuristic long term Financial Objectives, majority of the respondents have responded Yes for this question. It shows that, in the rural area also people are doing planning.
3. The Sources of Income Heads in the rural area is that, Salary or wedges, Business or professions is the main source of income.
4. The Expenditure Heads in the rural area is that, households, loan, medical, educations are the main heads of income.

5. The Provision of Surplus income in the rural area is that, cash, Gold, insurance are the priority.
6. The Provision of deficits of income in the rural area is that, owing, loan are the priority.
7. The Futuristic long term Financial Priorities in the rural area is that, all are the priority, provision not made accordingly.
8. The Financial Planning Priority in the rural area is that, all are required on high priority, but it is not practices accordingly due to lack of know how.
9. The Financial Planning Priority in the rural area is that, all are required on high priority, but it is not practices accordingly due to lack of know how.

Financial Tool	Majority Number of Respondents	Remark
Balance Sheet	168	High Priority
Profit and Loss Account	206	Low Priority
Cash Budget	180	Low Priority
Annual Budget	199	Low Priority
Day to Day Record keeping	183	High Priority

CONCLUSIONS

As per the analysis of data, interpretations, and the findings, The Researcher has reached to the conclusion that, these are as follows:

Both the alternative hypothesis has accepted. The financial planning as well as financial product awareness among the people is not in the India Society. The people feeling the importance of budgeting, record keeping balance for households. However, they are unable to practice this thing because of lack of awareness and lack of guidance.

The financial products like Pension and Insurance having great importance in the minds of Indian citizens, but majority of them are unable to get such a product due to lack ease of access and availability.

Analysis of data also depicts less preference towards the institutional borrowing due to unavailability of credit to many people. Hence, unfortunately, they have to go for private money lenders.

As like company balance sheet, households can also prepare the balance sheet, budget sheets, cash flow statements, cash budget to avoid any deficit and interruptions in the life.



Model of Balance sheet for Households:

Balance sheet of Family as on 31/03/Year			
Assets	Amount	Liabilities	Amount
cash		Household Expenditure	
Live stocks		Rents	
Savings		Short Term Liabilities	
Investments		Loans	
Home		Surplus	
Land			
Vehicles			
Deficits			
Total Assets		Total Liabilities	

Finally the researcher believes that, the companies of turnover in the Corers are working smoothly, and then the family having too small needs and wants, Hence with planning everything is on order. No need to suicide to any rural family in future. The Government, NGO, Media, FI's, Researchers are working to spread the practice of such a Financial Planning.

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A Study of Investors Behaviour in Stock Market

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Abstract : Investing prudently is an important part of financial security. An Individual is always seeking for such an investment alternatives which give maximum and faster returns. As it is well known fact that more returns is being accompanied by more risk. The one such alternative of these kind i.e. faster returns with more risk is the investment in stock market. It is being observed over a period of time that the individuals are attracting towards stock market due to the liquidity and multifold returns, although the proportion of loss of funds invested by the investors is also very high at some instances. Thus the present study is a small attempt to understand the behavior of investor while investing in share market. The study is based on the various factors that investor considers before investing in share market and also there pattern of investment. For the purpose of this study, Primary data has been gathered from the clients of the Shripal Investors and Consultancies, Baramati using simple random sampling method.

Keywords : Share market, risk, returns, liquidity, investments

INTRODUCTION

In today's scenario there has been a major change of economic prosperity all over the world. The entire world is talking about the high growth rate of the economy. This means there is availability of high investible surplus. The investors with higher risk appetite want to experiment and try new and exotic products in the name of diversification. This has resulted in emergence of new options within the same or fresh asset classes. There are more products available within each asset class be it Equity and Stock, Debt Market, Mutual Funds, Insurance, Real Estate, Commodities, Bank Fixed Deposits, etc.

The common perception of investors is to buy when the market supports when there is an uptrend and not to invest in the falling time. They wait for the market to stabilize; so in this research, we would like to draw a clear picture on the trends and behaviour of traders and investors. Markets are ultimately driven by people and stock prices are what individuals make them out to be. People have a tendency to see their own actions and decisions as totally rational, when the truth is they may not be. Investor Behaviour examines the cognitive factors (mental processes) and affective (emotional) issues that individuals, financial experts, and traders reveal during the financial planning and investment management process. In practice, individuals make judgments and decisions that are based on past events, personal beliefs, and preferences.

The three golden rules for all the investors are:

1. Invest early
2. Invest regularly
3. Invest for long term and not for short term.

OBJECTIVES

1. To understand in depth about different investment options available in market.
2. To analyze from total saving how much portion of amount people invest in stock market.
3. To find out the factors that investors consider before investment.
4. To understand the pattern of the investors at the time of investing.
5. To know about the people's preference for investment whether investment or trading.

This study will help in gaining a better understanding of what an investors look for in an investment option. The study could also be used by the financial sector in designing better financial instrument customized to suit the need of the investors.

THEORETICAL BACKGROUND & LITERATURE REVIEW

Investment Management & Security Analysis



The investment activity undertaken by the investors result in the creation of a portfolio, which possess a number of features depending upon the objectives and style of taking investment decisions.

The common objectives of investment may be as follows:

- a) Safety
- b) Regularity of income
- c) Capital gain
- d) Tax savings
- e) Liquidity
- f) Speculation
- g) Hedging & Arbitrage

Investment and Securities Markets in India

Stock Market in India: Stock exchanges are the most prefer type of markets for securities whether of government and semi-government bodies or other public bodies as also for shares and debentures issued by the joint-stock companies. In the stock market, purchase and sale of shares are made in condition of free competition.

1. "A Study of Investor Behaviour on Investment Avenues in Mumbai Fenil", by Brahmabhatt, P. S Raghu Kumari & Dr. Shamira Malekar, TRANS Asian Journal of Marketing & Management Research Vol. 1 Issue 1, September 2012, ISSN (online).

In this study they analysed the investor behaviour and their preferences. The objectives for their study were to understand about various investment avenues available in the market, to understand the pattern of investors while making the investments, & to find out the factors that investors consider before investing. Through their study it was revealed that people like to invest in stock market. The percentage of income they make as investment depend on their annual income.

2. "A Study on People's Preferences in Investment Behaviour", by N. Geetha & Dr. M. Ramesh, IJEMR- November 2011-Vol 1 Issue 6 – Online – ISSN 2249 – 2585 – Print – ISSN 2249 – 8672.

The objectives were to analyse the factor that influence investment behaviour of the people & to study the attitude

of the respondents towards different investment choices. In this study they concluded that the respondents were medium aware of the available investment choices, but they were not aware of the stock market, equity & debentures. The study has been concluded that the income level of the respondents affects the portfolio of the respondents.

3. "Investment Behaviour Of Working Women Of Punjab", by Dr. Sarita Bahl, APJEM ArthPrabhand: A Journal of Economics and Management, Vol.1 Issue 6, September 2012, ISSN 2278 – 0629.

The study reveals, that 33% of the women have a well-developed plan for investment. It also infer that 48% of the working women think that one should start invest whenever they find a new job or occupation. 18% of the working women have invested in shares & stocks.

RESEARCH DESIGN

A research design is the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with economy in procedure. Here for this study, researcher has collected data in structured Questionnaire format from clients of Shripal investors therefore to study the investment behavior, Descriptive research design is adopted. And exploratory design is used to find the investment pattern and sector of investment where clients are interested to invest. Descriptive and Exploratory research type of design is adopted. Descriptive Research: This is a more in-depth research that answered the question what and how. Descriptive research is used by researcher to "describe" a situation, subject Behavior, or phenomenon happening at Shripal Investors and Consultancies.

Exploratory Research: Exploratory Research is a type of research conducted for a problem that has not been clearly defined. It helps to define the best research design, data collection method and selection of subjects.

Scope of the Study: The study is limited to the clients at the Shripal Investors. Thus, for this the investors are been surveyed to satisfy the objectives of this research.

DATA ANALYSIS AND INTERPRETATION

Table No: 1,1a Analysis of the investment avenue that the client prefers the most

Low Risk Investment Avenues			High Risk Investment Avenues		
Parameters	Frequency	Percent	Parameters	Frequency	Percent
Savings Account	21	17.5	Equity share market	43	35.83
Bank FD	14	11.67	Commodity Market	04	3.33
PPF	06	5	Forex Market	04	3.33
NSC	03	2.5	Real Estate	06	5
Government Securities	03	2.5	Gold / Silver	12	10
Any Other	02	1.67	Any Other	02	1.67
Total	49	40.84	Total	71	59.16



Interpretation : 59.16% clients invest in High risk investment avenues, generally these clients belongs to the high income group or those whose motto is to make money by taking risk. Out of 120 respondents 43 respondents invests in Equity share market, 12 clients invests in Gold/Silver generally female investor's makes investment in this avenue. It was also observed that 40.84% clients invests in Low risk investment avenues, generally these investors are from salaried group who choose to keep their funds safe and enjoy a nominal interest rate of returns. 17.5% & 11.67% respondents choose to invest their funds in Savings account and Bank F.D's

Short term / Ongoing			Long term		
Parameters	Frequency	%	Parameters	Frequency	%
Children education	15	22.4	Retirement plan	12	22.6
Home purchase	14	20.9	Wealth creation	10	18.9
Health care	12	17.9	Earn returns	09	17
Tax savings	13	19.4	Future expenses	20	37.7
Tours & travelling	13	19.4	Others	02	3.8
Total	67	100		53	100

Table No: 1.1b Analysis of Purpose behind Investment

Interpretation : Table 1.1b interprets that out of 120 investors, 67 clients invests for Short term. 53 clients invest in Long term. 37.7% investors invest for Future expenses, where as 22.6% clients are investing for Retirement plans. 22.4% & 20.9% clients are investing with the purpose of Children education and Home purchasing planning. 19.4% clients are investing with the purpose of Tax savings and for Tours & Travelling.

Table No: 1.2 Analysis of how much investment have clients made in the share market (Approximate)

Parameter	Frequency	Percentage
0-2 Lakh	39	32.5
2-4 Lakh	50	41.7
4-6 Lakh	19	15.8
More than 6 lakhs	12	10
Total	120	100

Interpretation : The above table shows that the 41.7% of clients have made their investments between 2-4 lakh of amount in the share market, 32.5% of clients made their investments between 0-2 lakhs in share market following by rest. This reveals that clients of Shripal has invested satisfactory amount in the share market.

Table No: 1.3 Analysis of how much do Investors invest at a time (In '000Rs.)

Parameter	Frequency	Percentage
Upto 5	14	12.1
5-10	18	15.5
10-15	21	18.1
15-20	30	25.9
20-25	17	14.7
More than 25	16	13.8
Total	116	100

Interpretation : The above table shows the clear image of how much amount does the investors invest at a time in share market, 25.9% of investors invest 15-20 thousand at a time in share market, 18.1% of investors invest 10-15 thousand amount in share market, 27.6% investors invest less than 10 thousand amount of money in share market, 28.5% investors invest more than 20 thousand, whereas there are 4 such investors who invest other than above mentioned amount slabs.

Table No: 1.4 Investment Objectives of Clients

Parameter	Frequency	Percentage
Short term profit seeking	34	28.3
Steady incomes (dividends)	15	12.5
Long term profit seeking	62	51.7
Others	09	7.5
Total	120	100

Interpretation : The investment objectives of sample survey clearly says that, 51.7% of the sample investing for the long term profit, up to 12.5% are interested in steady income & for the short term profit seeking is up to 28.3% which is second preference after long term profit and 7.5% are interested in doing investment for other purposes. It clearly shows that the maximum investment which is done is for the long term.

Table No: 1.5 Returns expected by the clients on their investments in Share Market

Parameter	Frequency	Percentage
8-12%	16	13.3
12-16%	43	35.8
16-20%	36	30
More than 20%	25	20.8
Total	120	100

Interpretation : The above table no. 1.5 exhibits that out of 120 respondents, 43 clients expects the returns between 12-16% on their investment decisions, 36 clients expects to



earn the returns between 16-20%, 25 clients expects returns more than 20% and remaining 16 clients expects returns between 8-12% on their investments.

Table No: 1.6 Analysis of type of Market Operated by Investors

Markets	Frequency	Percentage
Primary market (IPO'S)	18	15
Secondary market (Buying & selling on second hand)	56	46.7
Both	46	38.3
Total	120	100

Interpretation : The above table no. 1.6 clearly states that 46.7% of investors invest in secondary market where buying and selling are done on second hand. 15% of investors are more interested to invest in primary market, usually this are high risk takers who invests in initially public offered shares this shares may result in huge profits or may incur losses. Whereas 38.3% of investors invest in both markets.

Table No: 1.7 In which period does investor invests more in the share market

Parameter	Frequency	Percentage
Bullish Market	86	72.9
Bearish Market	32	27.1
Total	118	100

Interpretation : From Table No. 1.7 it can be analyzed that out of the total survey of 120 respondents, 2 clients did not attend this question. So 118 respondents were analyzed. Out of which 72.9% clients invest more while the market is Bullish, and 27.1% clients invests when the market is Bearish.

Table No: 1.8 Area most interested

Parameter	Frequency	Percentage
Investment	68	58.6
Intra-trade	10	8.6
Future & Options	6	5.2
All of the above	32	27.6
Total	116	100

Interpretation : As the above analysis shows that 68 respondents are doing investments, 10 respondents are doing Intra-trade, 6 respondents are dealing with Future & Options and 32 respondents are interested in dealing with all of the above areas. It is clearly noticed that clients of Shripal are not high risk taker investors, as less number of people are dealing with Intra-trade and Future & Options, thus awareness is to be created in these areas.

Table No: 1.9 Analysis on what gives more return

Parameter	Frequency	Percentage
Investment	70	58.3
Trading	15	12.5
Both	35	29.2
Total	120	100

Interpretation : It can be concluded that 58.3% clients are mainly from middle income group those are happy with gaining normal returns on their investments, whereas 12.5% clients are mainly from high income groups they trade with a view of gaining high returns on their trading, while 29.2% are such clients are from those category who divides their risk equally and are enjoying their desired interests.

FINDINGS

- 59.16% clients prefer High risk investment avenues and 40.84% clients prefer Low risk investment avenues. The study reveals that despite of high risky nature of share market 35.83% clients are making investment, as it gives higher returns than any other market. Almost 29% clients chooses Savings account and F.D as the best investment avenue, as it gives the fixed amount of returns on their investments.
- People with high income generally goes for the long term investments with the view of wealth creations and future expenses, Whereas people with low income generally goes for the short term investments with the view of Children's Education, Home purchase, Tax savings and Tours etc.
- From the study it was found that 41.7% clients invests only up to 2-4 lakhs in the Share market this was because of the fear of high risk or due to less knowledge about share market, Only 10% of clients invests more than 6 lakhs, generally these clients are from the high income group & experienced.
- From the sample survey it was found that 66.4% clients of Shripal are not investing more than 40% of their savings in share market due to high risk involved. Only 33.6% clients are investing the huge amount of savings portion in the share market.
- Investing in share market is of high risk, so the investors are worried about their principal amount to invest in share market. Particular amount to be invested varies from one investor to other.
- It was found that majority of the investors invest with the objective of Long term profits. It was also observed that expected returns of the investors on their investment were high, as compared to the returns that they get from other investment avenues.
- Maximum investments were made by the clients when



market grows, and also the clients were operating maximum amount of secondary market.

- 58.6% clients preferred for the investment, this was just because of the low risk taking ability among the clients of Shripal, Whereas only 13.8% clients were those who were interested in Intra-trade and Future & Options. Hence awareness about this areas are to be spread among the investors.

SUGGESTIONS

- Investors should make investment with proper planning keeping in mind their investment objectives
- The investors should select a particular investment option on basis of their need and risk tolerance.
- The investors should diversify their investment portfolio in order to reduce the risk.
- The investors should continuously monitor their investments.
- Rather than making investments in Bullish market, investors should properly examine the Bearish situation and then make the investments.
- Investors should be encouraged to invest some portion of amount in Intra-day trading, Futures and options. In order to earn high returns on daily basis.

SUGGESTED PORTFOLIO CONSTRUCTION BASED ON AGE GROUP AND LEVEL OF RISK				
PARAMETER	LEVEL OF RISK - PERCENTAGE OF INCOME TO BE APPORTIONED			TOTAL
AGE GROUP	LOW RISK	MEDIUM RISK	HIGH RISK	
BETWEEN 00 - 40	30%	50%	20%	100%
BETWEEN 40 - 60	50%	35%	15%	100%
ABOVE 60	70%	20%	10%	100%
TOTAL	100%	100%	100%	

Portfolio construction : Step 1: Identify the age group of the investor, check in which age group he comes under. Suggest suitable portfolio from the above table.

Example : An investor of age 42 working in a Company has approached you to invest his 5 lakhs of money in a suitable investment.

Advice : The investor comes under the age group 40 – 60.

His suitable portfolio will be

1. 50% invest in low risk investment avenues.
2. 35% invest in medium risk avenues.
3. 15% invest in high risk avenues.

CONCLUSION

The individual investor still prefers to invest in financial products which gives risk free returns. This confirms that Indian investors even if they are of high income, well educated, salaried, independent are conservative investors prefer to play safe. It is being general and obvious phenomena that investment pattern and its magnitude mainly consider that age, knowledge level and source of income. An investor while investing observes how much he or she earns from the respective sources, assesses the investment alternatives available in stock market. Different age levels have different requirements and responsibilities. Due to these factors the levels of investment get varied as per the age of the investor. Further the availability of income and availability of investment alternatives also plays a significant role in determining the behavior of investor towards the investment.

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Impact of Recession in Automobile Industry on Residential Real Estate Industry

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Abstract : *The Real Estate Sector is the second largest industry in India. It contributes in massive development of our country by providing housing, public infrastructure and huge employment to masses. In past few years, Real Estate Sector has been of prime importance as it has inherent function of developing rural areas to towns and towns to cities. In past 2 decades, the State and Union Governments have acquired hectares of land and established Special Economic Zones (SEZ) and rendered enough scope for large, medium and small enterprises to setup their industrial units. One of such initiate is the massive Chakan MIDC Industrial Estate which is one of the biggest Automobile Manufacturing hubs in Asia. The development of Real Estate Sector in and around Chakan Industrial Area has been the fastest and biggest boom in the vicinity. The Real Estate development has inherently established a bonding and dependency on Automobile Sector which feeds the former with potential consumers to buy residential properties. Apparently, in the last 2-3 years, Automobile sector has been going through slowdown due to certain economic factors. This Research studies the Impact of this slowdown on sales performance of Residential Real Estate Projects in TalegaonDabhade, which is the most popular and preferred residential hub preferred by employees working in Chakan.*

Keywords : *Real Estate, Automobile Industry, Sales Performance, Market Segmentation*

INTRODUCTION

Real Estate investment is one of the main goals of an Indian in Life. Purchasing a house is a crucial agenda for every working individual. Traditionally, all Indians are backed by their parents to purchase a house as soon as he begins his career. Few years back, purchasing a property was simpler and real estate investments were considered only for preserving hard earned savings. But now, buying a house is a basic need especially after an individual gets married and has family of his own. In India, such evolving preferences are demand multipliers for residential properties and great opportunity for Real Estate developers. In the real estate sector in India, majority of residential real estate projects have been established in and around the industrial belts. Many people pursue professional education and migrate to cities and suburban areas with an intention to take up a job and settle down. In the last two decades, the Government of Maharashtra has been taking multiple initiatives in establishing Special Economic Zones (SEZ) in which many industries are set up. These industries employee semi-skilled and skilled people who look forward to establish their careers in the long term. This is not possible without proper public infrastructure and basic facilities like housing, education, hospitals, transportation and other socio-economic facilities. The most important facility is housing.

It is always win-win situation for the industries as well as employees of these industries to have their residences in the vicinity or nearby areas as the employees can maintain work-life balance. One such socio-economic setup prominently known for automobile manufacturing is Chakan area in the district of Pune.

Chakan hosts hundreds of multinational companies as well as small and medium enterprises which are primarily engaged in the manufacturing of automobiles and its components. Being into manufacturing sector, these industries work all three shifts therefore multiplying the requirement of human resources three fold. Lacs of employees working in Chakan prefer to reside in nearby places and towns like Talegaon and Moshi. However the most prominent and affordable residential area has been TalegaonDabhade which is barely 12 kilometres from Chakan. Talegaon has excellent public infrastructure and social amenities. Hence, Talegaon has emerged as extremely attractive real estate market from last 15 years. Along with these attractions, the Real Estate Industry in TalegaonDabhade has established crucial dependency on the performance of automobile industries and their sustainability. In an attempt to establish their dependency and impact of the recessionary conditions of automobile industries on the sales performance of residential properties



in TalegaonDabhade, a research was conducted in which prominent Real Estate Firm owners and managers were interviewed and their opinions were sought and analysed.

RESEARCH METHODOLOGY

Objectives of Study

1. To identify the primary market segment for Real Estate Industry in TalegaonDabhade.
2. To analyse the Sales Performance of Residential Property Sales in TalegaonDabhade.
3. To ascertain the primary factors behind the performance of Residential Property Sales in TalegaonDabhade.

Scope of Study

1. The study covers the segmentation by Real Estate Firms to whom they market their products.
2. The study covers the Sales Performance assessment of the Real Estate firms in TalegaonDabhade from 2018 to 2019.
3. The study covers primary factors influencing the sale of Residential Properties in TalegaonDabhade.

Statement of Research Problem

Real Estate Firms are massively underperforming in the sale of their Residential Units in 2019.

Methods of Data Collection

1. Primary Data Collection was done through Interviews conducted on Real Estate Firm Owners and Managers.
2. Secondary data was referred to through published Research Reports and Editorials related to Real Estate Sector.

Sampling Method and Sample Size

A sample size of at least 50 Real Estate Firm Owners was intended through convenience sampling. The actual sample size gathered was of 28 respondents who have completed at least 1 residential project in Talegaon after in or after the year 2018.

LIMITATIONS OF STUDY

1. The study focuses only on the recession in Automobile Sector in Chakan and does not consider the economic condition of other industries.
2. The study focuses only on the performance of Real Estate Sector in TalegaonDabhade area and does not consider the performance of Real Estate industry in other locations.
3. The study captures the performance of Real Estate Firms in the year 2018 and 2019 only.

Automobile Industries in Chakan

Automobile industrial belt in Chakan has been considered

as one of the biggest automobile manufacturing hub in Asia. More than 400 companies operate from this location and more than 2 lakh people work in this industrial belt. Some of the major manufacturers are Tata Motors, Mahindra Group, Bajaj Auto, Mercedes, Volkswagen, JCB, General Motors, Force Motors, Forbes Marshall, L&T heavy engineering, etc.

TalegaonDabhade – A home to the Industrial Workforce

TalegaonDabhade is a centrally located town between Pune, Mumbai and Chakan. It is also very popular residential destination for other purposes like affordable housing, higher education, agriculture, affordable medical facilities and basic lifestyle maintenance. Due to lesser cost of living, TalegaonDabhade is the first choice for people employed in Chakan Industrial Estate. Majority of engineers working in Chakan and having a salary between Rs. 25000 and Rs. 50000 per month prefer TalegaonDabhade for residential purpose. Real estate market in TalegaonDabhade has been very active since the development of Chakan Industrial Area. Real estate firms operating in this area have been building residential houses which are affordable and highly preferred by the employees working in Chakan. However, inherently this correlation has made the real estate market of TalegaonDabhade completely dependent on the functioning of Chakan Industrial Area.

The other main segments who plan to buy property in Talegaon Dabhade are Local Residents (who have already settled in Talegaon Dabhade more than 5 years back) and Property Investors (who buy 2nd or 3rd property with an intention to make monetary gains in future and not for primary housing).

Automobile Sector and its Economic Performance in 2018

As per Data released by Society of Indian Automobile Manufacturers (SIAM), there has been a decline in automobile sales by 31.57% since October, 2018. This is the sharpest fall ever in the industrial history. Sales of commercial vehicles — a barometer of economic activity — dropped by nearly 39%. Two-wheeler sales dropped by 22.24%. Vehicle sales across categories fell by an average of 23.55%.

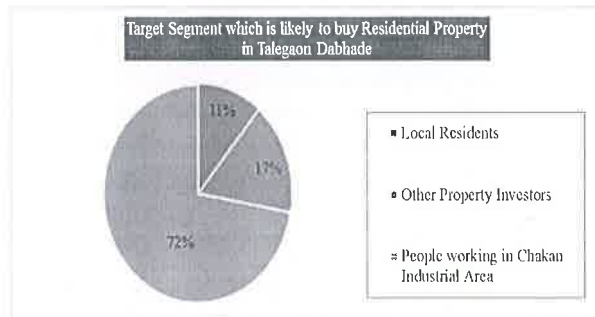
As a result, the production cuts across companies have triggered job losses to 350,000 workers in vehicle manufacturing, component making and vehicle distribution industries. Hence, it is clear that Automobile sector has reported alarming losses in Sales as well as profitability. Due to recent recession, there is a clearly evident impact on the functioning of these industries. The above mentioned companies along with others have reported periodic block closures which mean keeping entire production closed for 8 to 10 days, reduction in workforce, cost cutting measures, selling of fixed assets and other cost cutting measures. These



adverse measures have created lot of panic in the working class and broken their confidence of long term job security.

To ascertain the influence of this slowdown in Automobile Industries, 28 Real Estate Firm owners were contacted and they were interviewed about the sales performance of their respective projects.

Target segment to sell your residential properties to Response :

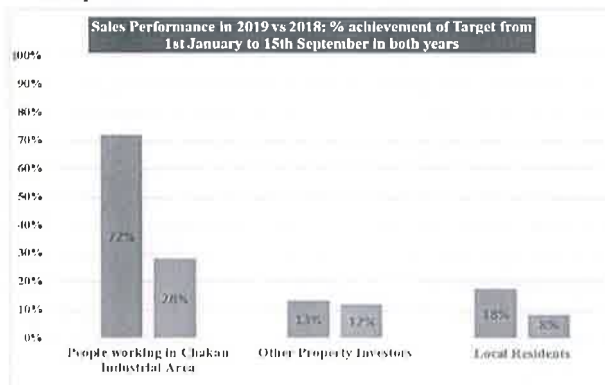


Findings : It is observed that out of total respondents, 21 said that the employees working in Chakan Industrial Area are their main target segments while 17% targeted property investors and 11% targeted local residents.

Sales targets achievements in the year 2018 and 2019

Period to be considered for both years is 1st January to 15th September.

Response :

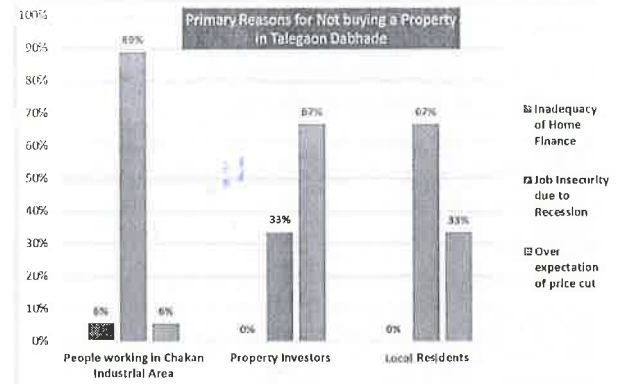


Findings : The above chart indicates the sales figures achieved by Real Estate firms and these figures are categorized on the basis of the segment they targeted.

1. It is observed that Real Estate Firms who targeted People working in Chakan Industrial Area have achieved 28% of their targets in 2019. Last Year, they achieved 72% indicating that the sales in 2019 have fallen by almost 3 times.
2. Real Estate firms who targeted Property Investors have barely achieved 12% of their targets which is almost the same as last year.

3. Real Estate firms who targeted Local Residents have achieved only 8% of their targets which is slightly poorer than 2018.

The reason that pulls back the buyer in spite of his desire to buy a residential property in Talegaon Dabhade Response :



Findings : The responses to this question have been categorized on the basis of the target segments.

1. It is observed that 89% people working in Chakan Industrial Area are haunted with the job insecurity due to the on-going recession. The rest 11% have problems with either home finance or pricing mismatch which is not of high significance.
2. It is observed that 67% property investors mainly refrained from buying due to expectations of sharp price cuts which is usually the result of distress sale by Real Estate Firms when the sales performance is poor. The rest 33% have job insecurity in their own industry as well.
3. It is observed that 67% local residents have fear of job loss while the rest have over-expectations of price.

CONCLUSION

On the basis of the findings conducted, following conclusions can be made:

1. It is observed the target segment set by Real Estate firms has been employees working in Chakan Industrial area. This clearly indicates that the Real Estate firms focused on the segment which gives them the maximum potential for sales.
2. The Real Estate firms are not dependent on property investors or local residents as they do not have the urgency to buy a residential property as the employees working in Chakan industrial area are usually the migrants who look forward to settle down near Chakan due to ample job opportunities.
3. The comparative analysis of sales performance in 2019 versus 2018 indicates that the Real Estate firms who targeted people working in Chakan area have performed badly. However the performance in 2018



clearly indicates that this is the best segment with ample potential to sell residential properties.

4. The comparative analysis of RealEstate firms that targeted property investors and local residents indicates that, in neither of the two years, the sales performance was satisfactory. Hence, it can be concluded that both these segments are not the right segments and Real Estate firms should refrain from depending on these segments.
5. The employees working in Chakan industrial area are the most terrified due to the uncertainty of their jobs. This concern is observed in property investors and local residents. Hence it can be concluded that this insecurity persists not only in Automobile but in all segments targeted by the Real Estate firms.
6. The second reason that refrains the customers from buying properties is the expectations of sharp price cuts which is a speculation that buyers have. This speculation is under the assumption of distress the Real Estate firms suffer due to poor sales. It can be concluded that the recessionary impact is felt not only sale of residential properties but also in the prices at which the properties are sold.
7. Due to the over-expectations of sharp price cuts, it can be concluded that the real estate firms are not only at the risk of residential project's sustainability but also at the risk of decreasing profitability.
8. It can be concluded that availability of Home Finance is not a concern as firms have not expressed any hindrances or restrictions by housing finance companies.

RECOMMENDATIONS

The fact that Real Estate firms have been focusing on employees of chakan Industrial area can prove damaging as they do not have strong sentiment to purchase a property. Hence, it is recommended that the real estate firms should not depend on this segment and find other potential segments to market their projects. Some examples could be employees of IT companies, residents of Mumbai, employees of government sector, etc.

1. It is recommended that the Real Estate firm owners conduct detailed market research with an intention to deep dive in the Dynamics of these segments and identify the most promising segment.
2. In consideration to the sales performance, it is highly recommended that the Real Estate firms should not launch any new projects as it will worsen the current situation by exceeding the supply of residential properties. Similarly it is recommended that the property developers should not buy any new land with an intention to develop it into a residential project in near future.
3. It is highly recommended that the Real Estate firms should not depend on the local residents and property investor to sell their properties. It is clearly evident that

both these segments have been underperforming even in the last year whereas the segment having people working in Chakan Industrial Area has performed well in the last year.

4. It is recommended that the real estate firms should explore the option to add insurance against job loss to the housing loans which can be a confidence booster in the minds of the employees of Chakan Industrial Area. This can be done by collaborating with Insurance companies.
5. It is recommended that the Real Estate firms should reduce prices to the best possible extent as property investor might consider buying a property even in the prevailing conditions. In fact if there is any erosion in profitability due to price reduction, it can be recovered by incremental rates when the conditions improve. This will also ensure some cash flow in spite of poor sales performance.
6. Every business unit has to pass through a lifecycle in which there is a downward curve of performance and profitability. However, well researched and well informed business model always poses higher possibilities of sustainability in adverse conditions. It is very important that the leadership in Real Estate Sector should have highly qualified and industrious individuals who could give productive marketing perspectives.

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A Study on Business Process Reengineering in SME's And Its Impact on Organizational Performance

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Abstract : *Today organization compete on the basis of cost, quality, speed, flexibility so organization must always be innovative to survive in competitive edge. The competitive environment facing all industries has forced many organizations to choose strategies for increasing organizational effectiveness and efficiency and reducing organizational slack (Perrow, 1979). Firms may decide whether they are focused on growing or changing markets or on reducing costs in a stable or declining market share. Or alternatively, they seek ways to improve efficiency (Leatt et al, 1994).*

Nowadays organizations are exposed emerging concerns like fast and unpredictable changes, customers 'changing taste, expecting a high-quality product, and competition across the world. They take different shapes to keep their position in the global market and stay alive. Many organizations have to choose either to fail or doing fundamental changes in many aspects including their processes, the latter is named Business Process Reengineering (BPR). Business process reengineering means redesign and change presently used practices. it is used to bring dramatic improvement in performance of the organization. Business process reengineering is the fundamental rethinking and radical redesign of business processes to achieve dramatic improvements in critical, contemporary measures of performance such as cost, quality, service, and speed (Chase et al, 2004). Gouranourimi (2012) described business process reengineering as discrete initiatives intended to achieve radically redesigned and improved work processes in a bounded time frame. According to him an organization is considered as a collection of processes characterized as strategic, operational and enabling. Business process reengineering is the approach for redesigning the way work is done to better support the organization's mission and reduce cost.

Keywords : *Business Process Reengineering, Organizational Performance, SME's, Employee Performance*

INTRODUCTION

Small and medium-sized enterprises having contribution in global economic growth. Near about 80 % global economic growth is due to small and medium-sized firms. In developing countries SMEs act as backbone of economy. In maintaining an appreciable growth rate and in generating employment opportunities. This sector has been regarded as engine of economic growth and social development in many developed and developing countries. Contribution of MSMEs to the Indian economy in terms of employment generation, containing regional disparities, fostering equitable economic growth and enhancing export potential of the country has been quite phenomenal. As a catalyst for socio-economic transformation of the country, the MSME sector is extremely crucial in addressing the national objectives of bridging the rural-urban divide, reducing poverty and generating employment to the teeming millions. Every industrial and business organization has to take up the responsibility to meet the challenges posed by globalization. Not only the big business, but even a small business

enterprise in India has to take up the responsibility to meet the standards, qualities, technological up gradation, skills technical know-how needed in the global market. It means that even a small scale unit operating anywhere in India has to fulfill the standards set by the global giants which operate in India. Nowadays organization face time based competition. Customer expected more from product in terms of quality with less cost. Hence organizations require becoming more flexible to satisfy customer needs. To survive or grow in this globalized competition instead of continuous improvement in performance organization require dramatic improvement in quality, cost and productivity. Many organization use BPR as tool. SMEs produced product with traditional methods which having inferior quality that large organization. They find difficult to survive in stiff competition. Business process reengineering (BPR) is significant suitable for (SMEs) restructure, redesign, and reengineering of their process in order to improve enhance the productivity and efficiency and to have an impact in the completion. Very limited research carried out on BPR but that is subjected



to large scale organization. The majority use the case study approach on one or a few firms. The existing BPR literature, which is oriented to applicability of various BPR elements in large firms, may not serve the needs of small firms. Hence it is necessary to study BPR in SMEs.

REVIEW OF LITERATURE

BPR has been recognized as an essential approach to business process improvement for organizations, but there is a lack of empirical study, especially for SMEs. Previous research (Hammer, 1990; Hale and Cragg, 1996; Daly and McCann, 1992) has proposed that small businesses have an equal opportunity to benefit from and succeed in BPR, while Barrier (1994) and Davidson (1993) argue that SME may undertake BPR differently from their larger counterparts.

It all began in the 1990s when Michael Hammer, father of reengineering, published the article "Reengineering work: don't automate, obliterate" in the Harvard Business Review. The improved results from the article were dramatic for many organizations that it became a trend during 1994. Success stories such as 'Ford cuts accounts payable headcount by 75%', 'Mutual Benefit Life improves insurance underwriting efficiency by 40%', 'Xerox redesigns its order fulfillment process and improves service levels by 75% to 97% and cycle times by 70% with inventory savings of \$500 million'; 'Detroit Edison reduces payment cycles for work orders by 80%' still shine like beacons.

Organizations are no longer able to cope with the traditional management mechanisms to satisfy their clients. Moreover, customers, competition and change have made them enter into the intense environment with excessive demands where mass productivity and quality of services with short turnaround time is necessary. To meet such demands, organizations cannot rely on IT alone to meet the firm's goals, as they also need to look into their core processes to meet the changes needed. The basic foundation of BPR is in redesigning the processes, especially the one which helps in developing business value of the organization, and IT is used as a mere tool which helps in automating processes. Hence, with BPR, organizations are able to analyze the fundamental business processes and systems, restructure them periodically such that they can be flexible to future redesigns.

Business process re-engineering is a process design, process management, and process innovation. Re-engineering involves revising organizational processes. That means, designing the core business process instead of analyzing the current one. It involves re-configuration of works to serve customers better. Re-engineering forces organizations to challenge the way they run and redesign organizations around the desired outcomes rather than functions or departments.

It also forces a new way of thinking (ATTARAN, 2004).

BPR is a technique about dramatic process improvement. According to Chen (2001), BPR is known by many names, such as, core process redesign, new industrial engineering and working smarter. All of them imply the same concept which focuses on integrating both business process redesign and IT use to support the reengineering work.

According to Hammer and Champy (1993), BPR is the fundamental rethinking and radical redesign of business processes to achieve dramatic improvements in critical contemporary measures of performance, such as cost, quality, service, and speed

Subsequently, the most important impact of BPR may be observed on the competitive front of an organization. Organizations recognize that the world is becoming a more competitive place and that incremental improvements are not enough. A successful redesign of business processes leads to improvements in time, quality and cost of products and services offered. Therefore, BPR enhances an organization's ability to respond to market conditions and enables companies to differentiate themselves from their competitors. Consequently, the aim of BPR is not to keep up with the competition but to leap ahead of the competition (Coulson Thomas, 1995).

The growing interest in BPR has been noted in several recent information systems surveys in large organizations (Butler, 1994). CSC Index's survey of 407 North American and European companies showed that 70% of participant organizations were involved in BPR initiatives, while 14% were discussing the possibility of undertaking similar projects (Index Group, 1993). In their survey of 100 Australian companies, Broadbent et al (1993) found that 60% of the respondents thought BPR was an issue of critical importance for a company. Carr and Johansson (1995) conducted a survey of 47 companies in an attempt to identify the main reasons for undertaking BPR.

While attempting to distinguish 'business process re-engineering' from other process improvement methods, some major concepts of BPR are being enlightened. For example, Kissler (1996) sees BPR as radical process redesign that entails top-down and cross-functional interactions. Such a 'clean slate' approach (Hammer, 1990; Davenport, 1993) to process change involves higher risk (e. g., Davenport, 1993; Kissler, 1996). While many have recommended the use of RR in redesigning business processes (Davenport, 1993; Hammer 1990; Venkatraman, 1994), Hammer (1990) and Harrington (1991) stress that BPR is

'Fundamental Rethinking' of how business is operated rather than automating existing business processes. Whether process redesign or business reengineering, the emphasis should be placed on the 'core business processes' (Recardo and Jones, 1997)



RESEARCH METHODOLOGY

The research designed used in this particular study is the combination of exploratory and descriptive research designs. Exploratory design was adopted by the time of hypothesis formation and hypothesis testing was done with the help of descriptive research design. Descriptive research design helps to answer the questions starting with who, when, why, where and how. All those questions framed in objectives of this research are studied with the help of Descriptive study in this research.

Structured questionnaire containing required dependent and independent variables coded in the form of questions were given to managerial level employees of manufacturing SMEs in Mumbai region by personal visits and by the help of friends and relatives. Some questionnaires were sent through courier and post mails also by finding out SME's addresses with the help of Internet. A Google survey also have been found useful to collect required information from some companies and same was circulated to companies by finding out email addresses from various internet sources. Websites like LinkedIn, Facebook, Quora found useful in order to get email addresses for these respondents. Some email addresses were collected with the help of snowball method also. Books published on BPR, operations management, production management and manufacturing management found highly useful in gathering information about selected research topic. National and international journals, doctoral theses, newspaper articles, marketing and advertising magazines, government publications, different life insurance company's articles of associations and websites, various internet sources were used as information provider as secondary sources of data.

"The process of inspecting, cleansing, transforming, and modeling data with the goal of discovering useful information, informing conclusions, and supporting decision-making is known as data analysis". There is not one right way to analyze data as the method and processes depending on researcher's needs and the type of data that researchers collect. While selecting the tools and test it is also necessary to understand each type of data, and which methodology can deliver the best results. There are some common techniques that can be used in most of the data analytics software because they're effective. Understanding whether the data is quantitative or qualitative should be the first step in choosing the right data analysis technique for your data set begins with understanding what type of data it is. As quantitative data deals with quantities and natural numbers; most suitable statistics can be estimated using such data.

All received entries in excel format were further processed, filtered and re-arranged as per the need for analysis. MS-EXCEL software is used for descriptive analysis of data. Processed data were further analyzed to reach towards the proposed outcome as mentioned in

objectives. Various percentages, graphs and pi-charts were drafted with the help of excel software. SPSS software (Statistical Package for the Social Sciences) was used in order to establish quantitative relations among dependent and independent variables through statistical estimations. With the help of SPSS hypothesis testing was done and different tests like Chi-Square, Z-test, t-test, ANOVA, correlation and regression were applied to check dependency, similarity and differences in expected and actual levels.

Reliability indicates capacity of instrument of ensuring that any instrument used for measuring experimental variables gives the consistent results every time. Cronbach's alpha test was performed on all variables measured on five point Likert scale. Test value more than 0.7 is accepted which indicates 70% reliability of the instrument. Test results are as indicated below:

Case Processing Summary			
		N	%
Cases	Valid	26	100
	Excluded	0	0
	Total	26	100

a. List wise deletion based on all variables in the procedure.

Reliability Statistics	
Cronbach's Alpha	N of Items
.928	141

All 141 variables coded in the form of questions for objective justification and hypothesis testing were put into reliability test and instrument is found strongly reliable with Cronbach's Alpha valued at .928 in acceptable range.

DATA ANALYSIS

Hypothesis Testing

H₀=BPR implementation is not suitable in SME's

One-Sample Statistics				
	N	Mean	Std. Deviation	Std. Error Mean
Company already adopted BPR	26	3.08	.891	.175
Frequently does BPR	26	3.42	.902	.177
Very important for faster operation	26	3.81	.634	.124
Planned for customization of BPR	26	3.81	.694	.136
Important but not updated regularly	26	3.38	.637	.125
It's just part of formalities	26	2.88	.711	.140
Never thought of BPR	26	2.85	.967	.190



One-Sample Test						
	Test Value = 3					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Company already adopted BPR	.440	25	.664	.077	-.28	.44
Frequently does BPR	2.391	25	.025	.423	.06	.79
Very important for faster operation	6.499	25	.000	.808	.55	1.06
Planned for customization of BPR	5.935	25	.000	.808	.53	1.09
Important but not updated regularly	3.077	25	.005	.385	.13	.64
It's just part of formalities	-.827	25	.416	-.115	-.40	.17
Never thought of BPR	-.811	25	.425	-.154	-.54	.24

INTERPRETATION

From t-statistics table; it can be observed that all variables are statistically significant at the level of significance 5%. Except variables company already adopted BPR, it's just

formalities and never thought BPR which having value more than 0.05. So, these variables will be removed or replaced. So, null hypothesis is rejected in this case.

H0=Implementation of BPR has no significant positive impact on employee performance in SME's

Correlations									
		BPR implemented in your company	Improving employee competitive advantage	Improving functional Focus	Innovations in Job	Employee Turnover reduction	Employee Skill development	Functional Cost reduction	Efficiency growth
BPR implemented in your company	Pearson Correlation	1	.469	.462	.489	.460	.474	.312	.133
	Sig. (2-tailed)		.016	.017	.011	.018	.014	.120	.516
	N	26	26	26	26	26	26	26	26

Correlations								
		Improving quality of job	Improving effectiveness	Changed work process increases our output	Delivering service quality has improved	Efficiency has improved	There is speed in delivery	Responsiveness to work has improved
BPR imple- mented in your company	Pearson Correlation	.460	.474	.585	.524	.570	.608	.675
	Sig. (2-tailed)	.018	.014	.002	.006	.002	.001	.000
	N	26	26	26	26	26	26	26



Interpretation:

Pearson correlation test is performed to test this hypothesis and from table it can be observed that all variables are statistically significant except efficiency growth which having value .516 which is more than 0.05 so that variable will be removed or replaced. Statistics indicates that the correlation between BPR implementation and improving employee competitive advantage are 46.9%. In same way, BPR implementation and improving functional focus correlates at the level of 46.2%. BPR implementation and innovations in job has 48.9% correlation. BPR implementation and Employee turnover reduction has 46% correlation, BPR implementation and employee skill

development has 47.4% correlation, BPR implementation and functional cost reduction has 31.2% correlation, BPR implementation and improving quality has 46% correlation, BPR implementation and improving effectiveness has 47.4% correlation, BPR implementation and changed work process increased our output has 58.5% correlation, BPR implementation and delivering service quality has improved has 52.4% correlation, BPR implementation and efficiency has improved has 57% correlation, BPR implementation and speed in delivery has 60.8% correlation, BPR implementation and responsiveness to work has improved has 67.5% correlation at less than 0.05 level of significance. So, null hypothesis is rejected in this case.

H₀=Implementation of BPR has no significant positive impact on overall organizational performance in SME's

		Correlations								
		BPR implemented in your company	Enabling better business operations	Simple to discover process obstacles	Avoiding repetitive operation	Avoiding committing similar operational	Facilitate comfort to floor employees	Communicating imperative changes	Improved product quality	Less dependency of human work force
BPR implemented in your company	Pearson Correlation	1	.543	.438	.276	.451	.606	.696	.672	.205
	Sig. (2-tailed)		.004	.025	.173	.021	.001	.000	.000	.315
	N	26	26	26	26	26	26	26	26	26

		Correlations							
		Facilitate better inventory management	Enabling the innovative business operations	Improved organizational performance	Better employee satisfaction on floor	Improving functional focus	Inventory reduction	Revenue growth	Improved market share in industry
BPR implemented in your company	Pearson Correlation	0	.281	.466	.564	.330	.428	.342	.129
	Sig. (2-tailed)	0.064	.164	.017	.003	.099	.029	.088	.531
	N	26	26	26	26	26	26	26	26

INTERPRETATION

Pearson correlation test is performed to test above hypothesis. From the table it is clear that all variables are statistically significant except less dependency of human workforce and improved market share in industry. Less dependency of human workforce and improved market

share in industry has alpha value more than 0.05, hence, these variables will be removed or replaced.

From table it can be observed that BPR implementation and enabling better business operations has 54.3% correlation, BPR implementation and simple to discover process obstacles has 43.8% correlation, BPR implementation



and avoiding repetitive operation has 27.6% correlation. BPR implementation and avoiding committing similar operations has 45.1% correlation. BPR implementation and facilitate comfort to floor employees has 60.6% correlation. BPR implementation and communicating imperative changes has 69.6% correlation, BPR implementation and improved product quality has 67.2% correlation BPR implementation and enabling innovative business operations

has 28.1% correlations, BPR implementation and improved organizational performance has 46.6% correlation, BPR implementation and better employee satisfaction on floor has 56.4% correlation, BPR implementation and inventory reduction has 42.8% correlation, BPR implementation and revenue growth has 34.2% correlation. So, null hypothesis is rejected in this case.

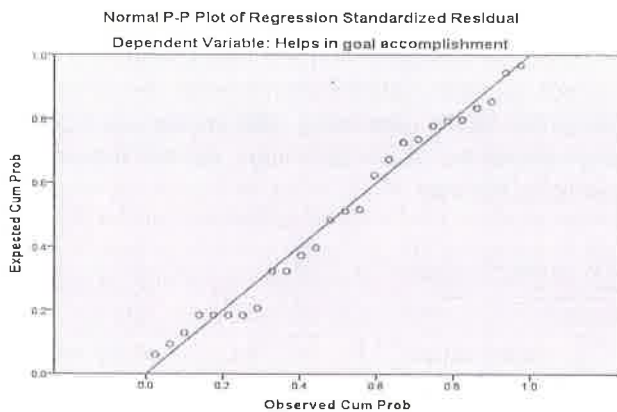
H0= Organizational goal accomplishment is not dependent on BPR strategies adopted by SME's

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	4.544	4	1.136	4.341	.010 ^a
	Residual	5.495	21	.262		
	Total	10.038	25			
a. Predictors: (Constant), It's part of our organizational philosophy, It's the job of R&D department only, Sees it as everyone's job , Top management takes active interest						
b. Dependent Variable: Helps in goal accomplishment						

Coefficients ^a						
Model B		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		Std. Error	Beta			
1	(Constant)	5.170	.719		7.192	.000
	It's the job of R&D department only	-.440	.121	-.599	-3.636	.002
	Sees it as everyone's job	-.189	.161	-.237	-1.171	.255
	Top management takes active interest	.447	.208	.489	2.150	.043
	It's part of our organizational philosophy	-.215	.179	-.239	-1.201	.243
a. Dependent Variable: Helps in goal accomplishment						

Residuals Statistics ^a					
	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	3.13	4.84	4.19	.426	26
Residual	-.795	.947	.000	.469	26
Std. Predicted Value	-2.483	1.514	.000	1.000	26
Std. Residual	-1.555	1.851	.000	.917	26
a. Dependent Variable: Helps in goal accomplishment					

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
dimension0	1	.673 ^a	.453	.348
a. Predictors: (Constant), It's part of our organizational philosophy, It's the job of R&D department only, Sees it as everyone's job , Top management takes active interest				



Interpretation: Regression analysis has been used to test this hypothesis. From ANOVA table it is clear that ANOVA test carried to check dependency of dependent variable on independent variable is significant since the alpha value is 0.010. It shows that organizational goal accomplishment is dependent on BPR strategies adopted by SMEs. From coefficients table it can be seen that variable like BPR is everyone's job and its part of our organizational philosophy has value more than 0.05 hence they are not statistically significant which can be replaced or removed. From the graph of Normal P-P plot of regression standardized residual it can be observed that all values lie near to the mean values which shows that Organizational goal accomplishment is dependent on BPR strategies adopted by SMEs. From R square table we can see that R square value is 45.3. Which shows that Organizational goal accomplishment is 45.3% dependent on BPR strategies adopted by SMEs. So, null hypothesis is rejected in this case.

CONCLUSION

Business process reengineering means redesign and change presently used practices. It is used to bring dramatic improvement in performance of the organization. By reengineering organization can obtain radical improvement in performance like in productivity, cost quality and cycle time. It increases organization competitiveness. It gives break-through improvements. It helps to change corporate culture & It creates more challenging more rewarding jobs for employees. Customers, competition and change have made them enter into the intense environment with excessive demands where mass productivity and quality of services with short turnaround time is necessary. To meet such demands, organizations cannot rely on IT alone to meet the firm's goals, as they also need to look into their core processes to meet the changes needed which can be changed through BPR.

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Corporate Governance and its Importance in Corporate Finance

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Abstract : Corporate governance is the catchword in corporate world now a days. It involves ethics, values and moral which need to be incorporated in every decision-making in the field of corporate finance. There is relationship between corporate governance and the growth, value creation and financial performance of corporates. It can also be interpreted that the not on growth but the existence of the corporates itself is a very difficult for the corporates. In this paper, we tried to discuss the importance of Corporate Governance through some of the case studies of Indian corporates which either lack in effective implementation of Corporate Governance or the corporates which have implemented it effectively.

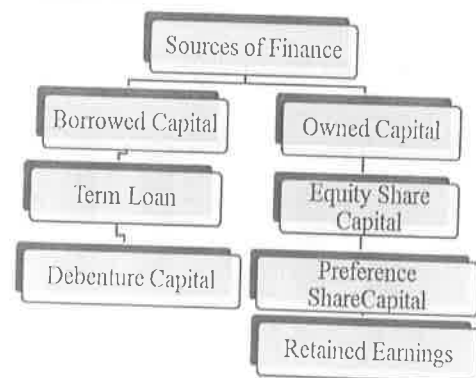
Keywords : Corporate Governance, Value Creation, Corporate finance, financial performance

INTRODUCTION

Corporate governance is the set of guidelines, practices, and procedures which will be guiding force for the corporates to be well directed and controlled. Corporate governance primarily includes harmonizing the benefits of a corporates all stakeholders i.e. owners, managers, lenders, the government of any country, customers, suppliers, society etc.. It also involves the framework for accomplishing a company's objectives as it incorporates all domains of management because it starts with preparing action plans for a corporate strategy implementation to the disclosure of the result of the strategy to all the above-mentioned stakeholders. Corporate Governance makes strategy implementation effective because the strong internal control system is the backbone of **good corporate governance**. Corporate Governance is said to be **good when there is transparency** between the stakeholders and the managers and it would said to be bad Corporate Governance if anything raises doubts on dependability, honesty or accountability of any company towards the shareholders and then would have an implication on company's financial health and its existence.

Corporate governance is playing a very significant role in the current economic condition of India as India is one the fastest developing countries all over world. After the implementation of economic policy of 1991, Liberalization, Globalization and Privatization came into existence which made Indian corporates operate beyond the geographical boundaries of the country. It resulted into the introduction of Multinational Corporations (MNCs) and then the corporates needed more investment. This corporates generally raise

finance from different sources which can majorly categorised into two categories-



Apart from the above mentioned traditional sources of finance Indian Corporates have now started raising funds from other countries in the form of Foreign Direct Investment (FDI) and Foreign Institutional Investors (FIIs) as well. These international investors expect returns (Padmini & Vasanti, 2011), so they tend to invest more in the companies which follow the best practices based on good Corporate Governance. That's why Corporate Governance has now become the most important aspect of Corporate Finance.

METHODOLOGY

This article is based on secondary data which have been collected from research papers, news articles, books and internet sources. The details of the sources is mentioned in references in the last section of the article. The objectives of this paper are-



OBJECTIVES

1. To review the concept of Corporate Governance.
2. To review the concept of Corporate Governance.
3. To discuss the importance of Corporate Governance in Corporate Finance.

THEORETICAL BACKGROUND

Corporate Governance: As mentioned earlier Corporate Governance (CG) is a set of rules and regulations which direct corporates to work smoothly. There are some basic foundations on which the strength of CG is based which are called as Pillars of CG. These pillars are very crucial in building strong relationship between all the stakeholders. There are three main pillars of CG- Transparency, Accountability and Data Security.

Transparency: This is the first pillar of CG. This involves the required disclosure of the decisions to the stakeholders. Transparency is a crucial factor of CG because it makes sure that all the decisions and actions taken by a company will be checked every time by an outside viewer. Transparency plays a vital role in preventing frauds and safeguarding the interest of all stakeholders especially equity shareholders. Transparency helps in developing trust of stakeholders toward the company and it is the most important factor for building the reputation of the company. Trustworthiness and reputation are two main forces which make the corporates to create greater pool of funds to carry out their business functions effectively.

Accountability: The second important pillar is Accountability. This pillar is equally important as transparency. It can also be considered as the other side of the coin of transparency. All the stakeholders are intensely concerned in knowing that, in any corporate when something goes wrong, who will take the responsibility. And even if everything is smooth then also there should be someone who will be held accountable for unforeseen mishap. This increases the confidence amongst the investors which leads to invest more. Accountability is also considered as sense of ownership amongst the managers which motivate them to work ethically.

Security: As mentioned in the first pillar i.e. Transparency, every organization is expected to make their progression crystal clear to all the stakeholders but at the same time they have to keep all their organizational data secure from unlawful access. The growing risk of cyber-crime in current years requires data security at a very high level of priority for almost all companies. Now a days, complying with security standards only is not sufficient but all the companies need to absorb a philosophy of safekeeping to ensure the intellectual property, enterprise data, and the information about the clients need to be kept secured. Security is not just an IT concern anymore, unlike in the

past. Apart from implementing the data security measures, the awareness about Cyber-crime and Data security needs to be created.

These three pillars collectively define the level of CG for an organization but implementing all these pillars is not that easy but still there are many corporates which have achieved high level of CG.

There are some factors which will indicate the strength of CG in an organization (Priyanka, 2013). The factors are as follows-

- a. Size of Board of Director
- b. Independence of Board from Management
- c. Separation of CEO and Chairman
- d. Financial Expertise of Directors
- e. Number of Board Meetings
- f. Role of External Auditors
- g. Committees of the Board

Corporate Finance: Corporate finance is that branch of finance which deals with raising finance, deciding the sources of finance, and making investment of the raised funds. The primary objective of corporate finance is maximizing wealth of shareholder and creating value for your stakeholders through financial forecasting and the implementation of corporate strategies. Corporate Finance decisions include whether to make investment in an investment proposal, whether to raise finance for the investment through equity or debt, or both. It also involves the decision regarding distribution of dividend to its shareholders. Additionally, it also includes management of current assets and current liabilities.

Corporate Finance and Corporate Governance: This article expresses the relations between corporate governance and corporate finance, in terms of how Corporate Governance is important for smooth conduct of Corporate Finance. If there is absence of ethics in making decisions of Corporate Finance, then those decisions won't result into positive value creation for the shareholders but it would put the existence of the corporates in risk. There is an impact of managerial ownership in the value of firm as the more the ethical company the more the trust of investors that company can build.

CONCLUSION

Corporate governance and corporate finance both have been demonstrated to be highly interconnected. Corporate Governance incorporates ethics in taking corporate finance decisions may it be related to leverage, investing shareholders' money, going for inorganic growth etc. All these decisions should result into positive value creation and value maximization for shareholders and if there are ethical



practices followed by Board of Directors and Managers then only this is possible. To sum up the researcher would say that Corporate Finance will definitely maximize the value of shareholders but only Corporate Governance will create the same.

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A Comprehensive study of Existing & Future CSR strategies for Corporate Sustainability: An Interdisciplinary Perspective

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Abstract : In 21 century the concept of management theory has evolved with different B-school wherein the approach is common and that is to make the society better than yesterday and to uplift the life of every individual. In this research paper research are encompassing the corporate social responsibility which make the society realise that the corporate are not to exploit the consumer but to take care and satisfy unserved need of the consumer. The attempt of the researcher is to study recent trends of CSR (Corporate Social Responsibilities) strategies prevailing in corporate, to analyse pattern of CSR Expenditure in different Industries. In this Research paper the researcher embraces the phenomenon change in approach of the Industry and allied aspects of industry to create a sustainable model of business, which could be a symbiotic relationship in between the Industry and Society. In today's world doing business with the ease of consumer and by consent of society only make the possibilities of the growth and development, because on everyday basis new technologies are coming in place and making thing more and more superior which could combat the competition created by globalisation. So to cater the individual in all possible way while taking care of the premise and serve the consumer more effectively and efficiently could be the ultimate aims of every corporate house. Through this research paper the authors is trying to co-relate the latest CSR activities like, AI, Sustainability, Supply Chain Pressure and Audit, Ethical Product-line and packaging, Sustainable development goals with thrive, and transportation and many more. In this research paper the overall focus is on the interdisciplinary point of view from HR & Marketing perspective and to analyse the expenditure of the big corporate houses industriewise and what make them invest in CSR activities as it is made compulsory in today's industry governance..

Keywords : CSR, Corporate, Interdisciplinary, strategies, Sustainability

INTRODUCTION

Corporate social responsibility (CSR) aims to contribute the social goals of a humanitarian or charitable nature or by engage in or support volunteering or ethically-oriented practices. While once it was possible to describe CSR as an internal organisational policy or a corporate ethic strategy. Now situation is changed by implication of international laws development in different organisations to push it beyond individual or even industry-wide initiatives. Since the last decade CSR has been changed as voluntary decision by organizations rather it is to be considered as self-regulation for organizations. Corporate social responsibility (CSR) is a self-regulating business model which leads organization as a socially accountable entity for stakeholders, public and organization itself. By practicing corporate social responsibility, also called corporate citizenship, companies can be conscious of the kind of impact they are having on all aspects of society including economic, social, and environmental. To engage in CSR a mean that, in the normal course of business, a company is operating in ways those enhance society and the

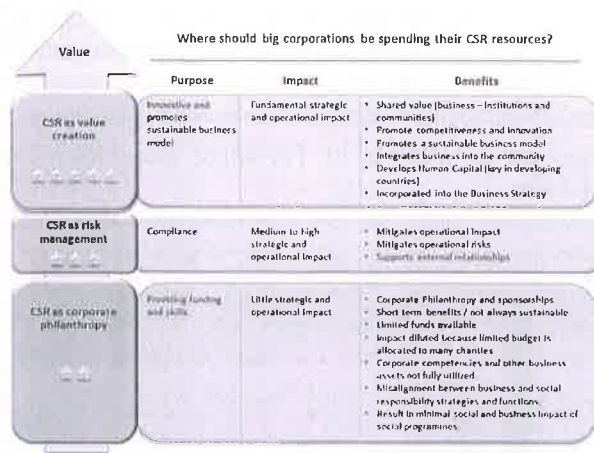
environment, instead of contributing negatively to them.

Consumer perspectives : Different perspectives on CSR such as, certain organizations consider it as achieving business targets, or charity work in consumers' perspective which receives a positive response. Through research it is also found that consumers are loyal and willing to spend more on retailers that support charity. Consumers also believe that retailers selling local products will gain loyalty. Smith (2013) shares the belief that marketing local products will gain consumer trust. However, environmental efforts are receiving negative views given the belief that this would affect customer service on the other hand it is found through research that not all CSR activities are attractive to consumers. The social initiative done by the company is not aligned with other company goals it will have a negative impact. Emphasis of CSR through most of the researcher is given to reach of the organization to maximum consumers.

Approaches : Different countries have different approaches to CSR. From Chinese consumer perspective CSR for an organization means, a socially responsible company that makes safe, for German consumers it is high-



quality products; and provide secure employment; from South African perspective CSR is positive contribution to social needs like health care and education. Even within Europe, the discussion about CSR is very heterogeneous. A more common approach to CSR is organizational generosity. This includes monetary donations and aid given to nonprofits organizations and communities. Donations are made in areas such as the arts, education, housing, health, social welfare and the environment, among others, but excluding political contributions and commercial event sponsorship.



Source : https://upload.wikimedia.org/wikipedia/commons/6/67/CSR_framework_-_value1.jpg

Cost-benefit analysis :

In competitive markets cost-benefit analysis of CSR initiatives can be examined using a resource-based view (RBV) which is sustainable competitive advantage that makes resources as valuable (V), rare (R), inimitable (I) and non-substitutable (S). A firm introducing a unique CSR-based strategy might only sustain high returns on their investment. Firms that choose CSR for strategic financial gain are also acting responsibly.

OBJECTIVES:

1. To study Recent Trends of CSR Strategies prevailing in corporate.
2. To analyse pattern of CSR Expenditure in different Industries.

RESEARCH METHODOLOGY:

The aim of researcher is to focus on Current and Future strategies in CSR so that the researcher has emphasised on secondary data .Which will be future strategies of Corporate for CSR.

3. The Research paper is based on Secondary data
4. The data collected is analysed and interpreted as per the topic.

FINDINGS:

1. Artificial Intelligence: AI will assist sustainability and corporate reporting efforts by increasing efficiencies – a trend sustaining for the past few years. There will be AI to distil data into info graphics, and media campaigns or investor visuals will move it to be processed forward.

2. Sustainability profession - Back to school: Sustainability practitioners will be demanded by departments as the financial department, Procurement, Communications, R&D, investor relations, etc. will want a sustainability expert among their ranks, working side-by-side, answering questions, leading programs and informing policy throughout the corporate structure. Many corporate leaders and CSR professionals will find themselves in training classes and peer-to-peer dialogues in order to keep abreast of changes and best practices in governance and accountability. Expect to see more formal classes in CSR and sustainability like executive educations courses at Harvard Business School, Wharton School of Business as well as increased offerings for emerging professionals like the Institute for Corporate Social Responsibility at Johns Hopkins University or Cambridge Institute for Sustainable Leadership.

3. Supply chain pressures and audits : With CSR tools like the GRI, LEED, SASB and CDP asking not just company activity but the activities of the suppliers and subcontractors. The job of building a supply chain that is ethical will be more challenging. From packaging to transportation, the supply chain is made up of a myriad of links, and globalisation has led to those links feeling even more remote to a company's procurement team. Consumers are digging deeper to make sure the products they buy are not causing any unnecessary harm and are increasingly boycotting companies that aren't employing due diligence in this area. Apple, Zara, Volkswagen, no company is immune to the media scandal and reputational damage.

4. Ethical product lines and packaging : There is increasing number of brands investing in creating ethically sourced, sustainable product lines, such as Top shop's 'Reclaim to Wear' collection, L'Oreal's vegan hair-care line and Coca-Cola's Honest Tea line. This is to ensure they can maintain the loyalty of the ever-conscious millennial consumer, and can compete with new brands, such as Nat & Matt, who are trading on the specific USP of creating 'good' products.

Unilever reported that their sustainable brands (one of which is Pukka organic teas) grew 40% faster than the rest of the business in 2016. Procter & Gamble have committed to introducing 25% recycled plastic across 500 million bottles sold yearly across its haircare brands. Coca-Cola have also responded to plastic pressure and raised their 2020 recycling target to 50%.



In the world of supply and demand, it can't be a bad thing that the demand is there and companies are striving to meet it. It looks like the sustainable and ethical approach is only going to keep on growing as the demanding and morally-minded Millennial and their younger counterparts continue to question and pressure the system that keeps it.

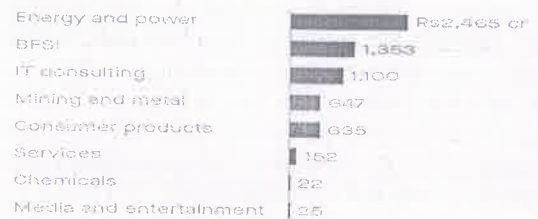
5. Sustainable Development Goals will thrive : The SDGs were released in 2015 by the UN General Assembly and is still early on the market engagement curve. 2019 will be the year of the SDG as it will become the universal standard for CSR activity and the common denominator for the voluntary evaluations active today with the strategy „more prevention, less relief“. While many companies will continue to provide relief to victims of natural disasters through cash grants and product donations, we can expect to see more companies move away from a reactive approach to more of a proactive approach of helping communities be more resilient in the future business supporting SDGs. While most natural disasters cannot be prevented from occurring, the impact on people can be mitigated or even largely eliminated through better planning, and more restrictions on building and development.

6. Transportation : Transportation follows better scheduling, on-demand delivery, and computer-assisted routing. These are well established trends. What is new is the growing awareness that climate change will change transportation dynamics? The industry is experimenting with significantly low-fuel and even no-fuel options to lower carbon footprint.

7. Millennial (or Gen Y), iGen (or Gen Z-ers) are here: While a huge portion of the media's attention is on Millennial past few years, Generation Z-ers (those born after the mid-1990s) are now entering the workforce and consumer marketplace in droves (40% of all consumers globally by 2020). Expect Generation Z-ers, who are the real early adopters and digital natives, to demand better and easier-to-use technology, more flexibility in the workplace, more freedom of choice, and greater degrees of acceptance and transparency in the workplace and marketplace. They are particularly interested in seeing companies address issues of global poverty and hunger, the environment and climate change, and human rights. A recent study from PR agency Weber Shandwick found that: 44% of Millennial would feel more loyalty towards their CEO if he or she took a stand against the controversial issues. 47% of population emphasis on CEOs active stands on social issues. 51% of Millennial surveyed said they are more likely to buy products from companies that have activist CEOs. Try to imagine what the numbers will look like for Z-ers.

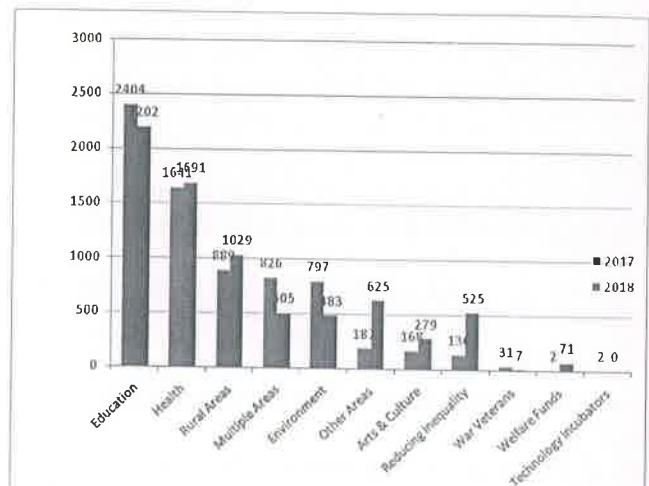
Statistics for Industry-wise Expenditure of Corporate for CSR Activities -2017-18

CSR spends by sector for the year 2017-18



The pattern of CSR expenditure varies from Higher in Energy & Power Sector (Rs 2,465 cr.) to lowest in Media & Entertainment Sector with an investment of Rs. 25 cr.

Comparative analysis of Prevailing areas for CSR Expenditure



Prime areas for CSR Expenditure in 2017 are Education, Multiple areas & Environment for industries. On the contrary in 2018, Industries invested more in Health, Rural areas, other areas, reducing inequality along with Arts & culture. The pattern of investment of industries in CSR varies very rapidly. Industries are more focused to enhance brand value of an organization through essential factors from stakeholders' point of view. Through research it is found that the forthcoming future of industries is heading towards embracing the dynamics of technology while bundling AI, Sustainability, Supply Chain, Ethical Product Line, Sustainable Development Goals, Packets of Transportation, Millennial or Generation Y which could impact remarkably enhance CSR Investment pattern.

CONCLUSION:

From the above study it is concluded that the industries are very dynamic in nature and it is growing quite exponentially in terms of revenue and turnover. While



making profit or increasing the profit of the company it should be kept in mind that how could company give back to the society so that the society would recognise company or organisation as brand in market and believe in the quality and culture aspects of the company. Again it's oblique of the corporate to take care of environment and the market where they are doing business and make sure that there any product and services would not impact society in terms of ethics, Human Values, Development and Sentiment of the consumer to whom they would be selling the product and services by making Profit. In this Research paper the study was conducted to understand which are the current and past CSR activities adopted by the corporate houses and the investment made for different sector wise the approach is Interdisciplinary. It is concluded that the corporate houses are ready to invest Fund for Corporate social Responsibility to maintain balance between Environment, society & Corporate.

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Wireless Sensor Based Precision Irrigation Monitoring and Controlling Systems

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Abstract : A major concern is in many cropping systems that is in semiarid and arid areas efficient water management. A potential solution is to support site-specific distributed in-field sensor-based irrigation systems offers irrigation. This paper describes details of the design and instrumentation of variable rate irrigation management that allows producers to maximize their productivity while saving water, software for real-time in-field sensing and field conditions were site-specifically monitored by number of in-field sensor stations distributed across control of a site-specific precision linear-move irrigation system. The system supports water management decision, used for monitoring. The system continuously monitors the water level (Water level Sensor) in the tank and provide accurate amount of water required to the plant or tree (crop). The system checks the temperature, and humidity of soil to retain the nutrient composition of the soil managed for proper growth of plant. The field is based on the soil property map and periodically sampled a wireless sensor network and wirelessly transmitted to a base station. A programming logic controller by a differential wirelessly communicates with a computer that updates geo referenced location of sprinklers from communication signals from the sensor network and the base station irrigation controller to an irrigation machine was converted to be electronically controlled at. The base station were successfully interfaced using Graphic user interface-based software developed and real-time control.

Keywords : Soil moisture sensor, Smart agriculture, Cloud computing, IOT, Smart controlling, Wi-Fi networking

INTRODUCTION

India's major source of income is from agriculture sector and 70% of farmers and general people depend on the agriculture. Most of the irrigation systems are operated manually In India. These outmoded techniques are replaced with semi-automated and automated techniques. The available traditional techniques are like ditch irrigation, terraced irrigation, drip irrigation, sprinkler system. The global irrigation scenario is categorized by increased demand for higher agricultural productivity, poor performance and decreased availability of water for agriculture. These problems can be appropriately rectified if we use an automated system for irrigation.

Automatic Irrigation:

1. Saving energy and resources, so that it can be utilized in proper way and amount.
2. Avoiding irrigation at the wrong time of day, reduce Run off from overwatering saturated soils which will improve crop performance.
3. It is precise method for irrigation and a valuable tool for accurate soil moisture control in highly specialized greenhouse vegetable production.

4. It is time saving, the human error elimination in adjusting available soil moisture levels.
5. Farmers would be able to smear the right amount of water at the right time by automating farm or nursery irrigation.
6. Simple and easy to install and configure.
7. Automated irrigation system uses valves to turn motor ON and OFF. Motors can be automated easily by using controllers and no need of labor to turn motor ON and OFF.

Soil Moisture Monitoring and Controlling : Soil moisture monitoring provides valuable information about water levels is crucial to ensuring you reduce risks and efficiently manage your water supplies take the guesswork out of irrigation. Soil moisture monitoring is a core component. Irrigation is meeting your crop needs without wasting important inputs like water and nutrients. . What is happening below the surface of the Soil. It provides confidence knowing your farm's. It helps you to monitor and control valve remotely so you can improve the operation of your entire farm, combined with water monitoring you can save your time, hours and improve productivity by using your automating farm system. We can help you to monitor



these levels and set alerts via your Smartphone, tablet and/or computer. Automated irrigation system uses valves to turn motor ON and OFF. These valves may be easily automated by using controllers. Automating farm or nursery irrigation allows farmers to apply the right amount of water at the right time, regardless of the availability of labor to turn valves On and Off. In addition, avoid irrigating at the wrong time of day, farmers using automation equipment are able to reduce runoff from over watering saturated soils, which will improve crop performance by ensuring adequate water and nutrients when needed. Those valves may be easily automated by using controllers. Automating farm or nursery irrigation allows farmers to apply the right amount of water at the right time, regardless of the availability of labor to turn valves on and off. They lack in a featured mobile application developed for users with appropriate user interface. It only allows the user to monitor and maintain the moisture level remotely irrespective of time. From the point of view of working at remote place the developed microcontroller based irrigation system can work constantly for indefinite time period, even in certain abnormal circumstances. Presents many difficulties on measuring and control systems especially over the large geographical areas. Irrigation by help of freshwater resources in agricultural areas has a crucial importance. Traditional instrumentation based on discrete and wired solutions, the main aim of this paper is to provide automatic irrigation to the plants which helps in saving money and water.

System Principle:

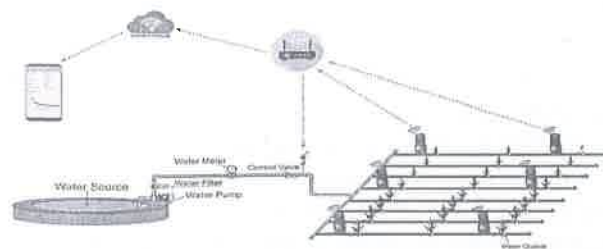
There are different irrigation monitoring system, for different Plants, Soil, etc.

Soil water sensor's acquisition of two different depths

- 1) Soil water information
- 2) Transmit information

Irrigation monitoring controller or computer to analyze through system monitor, which make irrigation decision and control start-up and shutdown of the sprinkler irrigation system, it could make sure of adequate soil of plant roots and meet the demand of plant growth, enable substratum soil moisture. Irrigation monitoring controller will send start-up signal to corresponding valve, activate nozzle and start irrigation work, prevent excessive irrigation away fertilizer and the pollution of underground water resources stable near a default value, avoid excessive irrigation which result in a waste of water resources. Soil water sensors real-time detect soil water information. At the same time, substratum, when its measured value and substratum settings of soil moisture content's deviation is over 5%, irrigation work is done. Irrigation monitoring controller will send stop signal to corresponding valve, the nozzle will close. When the plant viability analyzer is lower than set value information of plant water demand, detection value meanwhile upper soil water sensor detection value is lower than upper soil

moisture setting.



System Irrigation Control Strategy : Irrigation area is the smallest control unit of system, including a number of soil water information. The function of the system is carried out by irrigation area that is round irrigation area and round irrigation area set, plants water demand information acquisition points acquisition point and a number of electronics valve. So that soil water of the irrigation area is stable near the default value. System control electronics valve in the irrigation area in accordance with the soil water content information of irrigation area and plant water demand information. Default value of soil water content in various irrigation areas is different as a result of different types of vegetation. Default value of soil water content in the same irrigation area is different as a result of plant growth stage and the changes of seasons. Round irrigation area composes of a number of irrigation areas, and equips with a irrigation monitoring

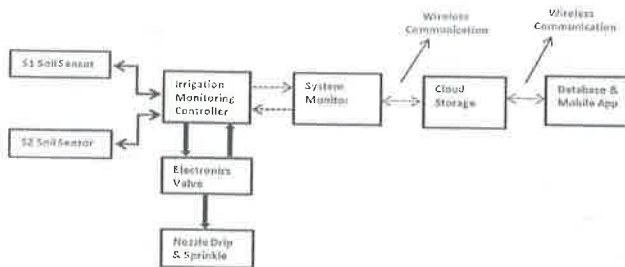
controller. System considers round irrigation area as unit to make irrigation strategy, i.e. round irrigation areas in the same irrigation area adopt the same irrigation strategy. Irrigation strategies of different round irrigation areas are different because of the difference of topography and soil type. When necessary, if round irrigation areas compete with water resource and irrigation systems in round irrigation area are related to each other, round irrigation set may be composed of several round irrigation areas to realize more complicated control. Control strategy at every level is carried out by the corresponding irrigation monitoring controller. Three working mode is automatic mode, semiautomatic mode and manual mode. According to system status parameters, irrigation monitoring controller acquires plant water, soil water content, demand information, and does the estimation of irrigation and controls start-up and shutdown of irrigation system.

NEED OF THE PROJECT

In India, the market is mainly based on agriculture and the climatic environment is isotropic and is not able to make full use of agricultural assets. The demand for new water saving techniques in irrigation is growing immediately right now which the farmers irrigate the land at the normal interval. This process sometimes consumes additional water or sometimes the water reaches delayed due to present period, the farmers have been using irrigation technique



in India through the manual control. The main cause is the lack of rains in many part of India and scarcity of land water. Irrigation is the artificial application of water to the soil usually for supporting in harvesting the crops which the crops get dehydrated. The effectiveness of the irrigation is determined by a number of different factors, including the type of irrigation system and the conditions at its instance of application. In crop production, it is mainly used in desiccated area and in periods of rain water shortfalls.



Surface Irrigation : Surface irrigation is often referred to as flood irrigation, rivers, ponds, use of canals, deep tube well are seen in surface irrigation. Surface irrigation is defined as the group of application techniques where water is applied and distributed over the soil surface by gravity. It is by far the most common form of irrigation throughout the world.

Drip Irrigation: Drip irrigation, also known as trickle irrigation or micro irrigation or localized irrigation, is an irrigation method which saves water and fertilizer by allowing water to drip slowly to the roots of plants, either onto the soil surface or directly onto the root zone, through a network of valves, pipes, tubing, and emitter.

Below images show the Mobile App:



Below images show the Web Database:



CONCLUSION

In this paper for optimizing water resources for agricultural production the smart irrigation system implemented is cost effective. On the soil moisture levels thereby making the process simpler to use the proposed system can be used to switch on/off the water sprinkler depending. Through this paper it can be concluded that there can be considerable development of IoT and automation in irrigation with those. Thus this system is a solution to the problems faced in the existing process of irrigation.

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Organizational Commitment: A Conceptual Study

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Abstract : *Organisational commitment is the bond employees experience with their organisation. This paper attempts to provide a grounded, yet an exploration of the current conceptual discussion on organizational commitment. Hence, the primary objective of this research is to investigate theoretical perspectives that seek to explain organizational commitment with its various determinants and dimensions. In addition to enriching the study regarding commitment to one's organization, this paper suggests a way to guide the future research efforts of scholars and practicing managers through a suggested research agenda.*

Keywords : *Organizational commitment, affective commitment, normative commitment, continuance commitment*

INTRODUCTION

Organisational commitment is described in the different ways over the last couple of years (e.g. Meyer & Allen, 1991; J. P. Meyer, D. J. Stanley, L. Herscovitch, L. Topolnysky, 2002, I. R. Gellatly, J. P. Meyer, A. A. Luchak, 2006, Mowday et al., 1979). The researchers have examined of commitment in which they found several contradictory findings that are present even today. Different approaches, therefore, assume the significance of lots of different factors concerning the emergence of commitment, and the correlations between commitment and behaviour at the workplace are also described in many different way. According to March and Simon (1958), the main predictors of organisational commitment are individuals' active participation and good performance (see János, 2005). They put special emphasis on the significance of the following two dimensions of commitment: continuance commitment (which refers to an individual's demands regarding the maintenance of his membership) and value-based commitment, which refers to one's identification with the values held by an organisation, encouraging an employee to exert considerable effort into the accomplishment of certain goals on behalf of an organisation. Other researchers prefer one-dimensional approaches to two-dimensional views when studying

organisational commitment. The definitions advanced by Mowday, Steers, & Porter (1979) are to be introduced here, as these are generally accepted by the scientific community. In their perspective, organisational commitment refers to two things: the individual's identification with the organisation and the degree of employee involvement. Organisational commitment is thus made up of the following three components:

- 1) one's strong belief in and acceptance of the organisation's goals and values,
- 2) one's willingness to make considerable effort on behalf of the organisation,
- 3) one's strong desire to maintain membership in the organisation.

The same components are mentioned by other experts too under different names. Table 1.1 summarises the components of commitment identified by other researchers. The main three dimensions are included in other models too, sometimes together as interrelated factors (for instance, Mowday et al.) and sometimes independently (for instance, Meyer, Allen)

Table 1.1: The types (and components) of organisational commitment identified by researchers on the basis of Meyer and Herscovitch (2001)2.

Becker (1960)	Mowday et al. (1979)	Angle, Perry (1981)	O'Reilly, Chatman (1986)	Penley, Gould (1988)	Meyer, Allen (1991)	Mayer, Schoorman (1992)	Jaros et al. (1993)	Meyer, Herscovitch (2001)
Side-bet theory	"Global commitment"	Value	Identification	Moral	Emotional	Value	Emotional	Commitment profile
		Commitment to stay	Compliance	Calculative	Continuance		Continuance	
			Internalisation	Alienating	Normative	Continuance	Moral	

**OBJECTIVE OF THE STUDY:**

To study various determinants of organizational commitment and its significance for the organization.

RESEARCH METHODOLOGY :

The study is experimental in nature as it relies on experience, observation and based secondary data. Researcher has used journals, published research papers and website to collect the relevant information. Researcher is focusing on various variables namely determinants of organizational commitment, significance of organizational commitment, job satisfaction, motivation, retention etc.

DETERMINANTS OF ORGANIZATIONAL COMMITMENT:

The three dimensions organizational commitment is defined in the following way:

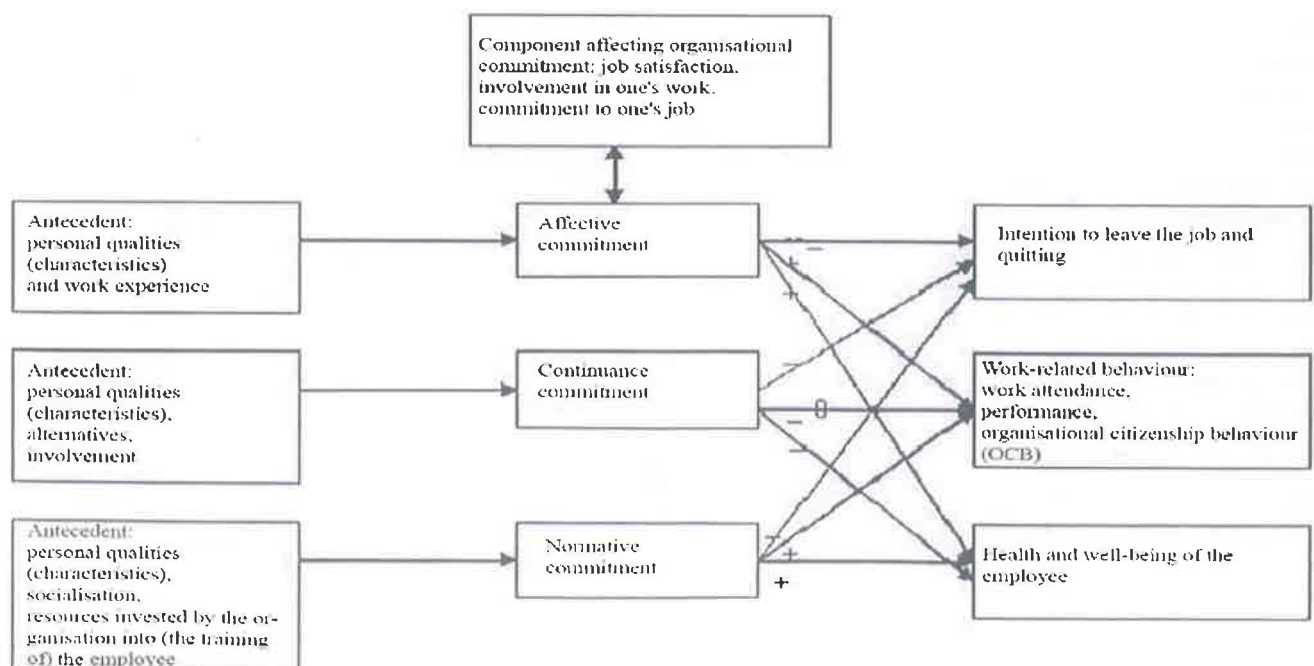
1) Affective commitment: refers to the employee's positive emotional attachment to the organization. The affective component means emotional commitment of an employee to the organization and identification with it. The persons with strong affective commitment continue their employment in the organization because they want to do so. The choice of the notion – affective commitment – was conditioned by a belief that all factors involved in the development of this component are accompanied by strong positive feeling, and this is probably the most essential aspect of this form of commitment.

2) Continuance commitment: refers to an employee's commitment to an organization due to the fact that he calculates how high the 3 costs of losing one's organizational membership are. Such commitment to the organization. Continuance component is the awareness of costs connected with abandoning the organization. Employees whose basic attachment with the organization is based on the continuance component remain within it as they need to do so.

3. Normative commitment: refers to an individual's commitment to an organization because of feelings of obligation. Such feelings might derive from the fact, for example, that the organization invested a certain amount of resources when employing the person (trainings, courses, etc.), which makes the employee feeling obliged to put considerable effort into the job and stay with the organization until "repaying the debt". Furthermore, such feelings can also stem from personal reasons, triggered by some socialization processes, or one wishes to remain loyal to his family or any other person. Therefore, the employee stays with the organization because he "ought to" do so. These feelings arise out of a sense of duty or obligation. This particular component is affected largely by one's personal experience, cultural background, and socialization. There are cultures, for example, that of the Japanese, which are characterized by normative commitment, whereas affective commitment is typical of the Americans (János, 2005)3.

Figure No.: 1.1.

The three-component model of organisational commitment on the basis of Meyer and Allen's (1991, 1997) work4:



**MEANING OF ORGANIZATIONAL COMMITMENT:**

Following are the various definitions of Organizational Commitment:

1. Porter et al (1974) describes organizational commitment as "an attachment to the organization, characterized by an intention to remain in it; an identification with the values and goals of the organization; and a willingness to exert extra effort on its behalf."
2. Mowday, Porter and Steers (1982) support the "side-bet" theory by describing organizational commitment as a behavior "relating to the process by which individuals become locked into a certain organization and how they deal with this problem"
3. (Hrebiniak & Alutto, 1972) defines "The calculative or normative perspective refers to an employee's commitment to continue working for the organization based on the notion of weighing cost-benefits of leaving an organization".
4. Wiener and Vardi (1980) describe organizational commitment as "behavioral intention or reaction, determined by the individual's perception of the normative pressure"
5. Meyer and Allen (1984) initially viewed organizational commitment as two-dimensional namely, affective and continuance. Meyer and Allen (1984) defined the first dimension, namely affective commitment as "positive feelings of identification with, attachment to and involvement in the work organization", and they defined the second dimension, namely continuance commitment as "the extent which employees feel committed to their organization by virtue of the costs that they feel are associated with leaving". After further research, Allen and Meyer (1990) added a third dimension, namely normative commitment. Allen and Meyer (1990) define normative commitment as the employee's feelings of obligation to remain with the organization"

PARAMETERS OF ORGANIZATIONAL COMMITMENT:

Following are the parameters of (Original Commitment Scale Items (Allen and Meyer, 1990)) Organizational Commitment (LOC):

The Organizational Commitment parameters are divided under three dimensions;

A. Affective Commitment Scale Items

1. I would be very happy to spend the rest of my career with this organization.
2. I enjoy discussing about my organization with people outside it.
3. I really feel as if this organization's problems are my own.

4. I think that I could easily become as attached to another organization as I am to this one.
5. I do not feel like 'part of the family' at my organization.
6. I do not feel 'emotionally attached' to this organization.
7. This organization has a great deal of personal meaning for me.
8. I do not feel a 'strong' sense of belonging to my organization.

B. Continuance Commitment Scale Items

1. I am not afraid of what might happen if I quit my job without having another one lined up.
2. It would be very hard for me to leave my organization right now, even if I wanted to,
3. Too much in my life would be disrupted if I decided to leave my organization now.
4. It wouldn't be too costly for me to leave my organization now.
5. Right now, staying with my organization is a matter of necessity as much as desire.
6. I feel that I have very few options to consider leaving this organization.
7. One of the few serious consequences of leaving this organization would be the scarcity of available alternatives.
8. One of the major reasons I continue to work for this organization is that leaving would require considerable personal sacrifice—another organization may not match the overall benefits I have here.

C. Normative Commitment Scale Items

1. I think that people these days move from company to company too often.
2. I do not believe that a person must always be loyal to his or her organization.
3. Jumping from organization to organization does not seem at all unethical to me.
4. One of the major reasons I continue to work in this organization is that I believe loyalty is important and therefore feel a sense of moral obligation to remain.
5. If I got another offer for a better job elsewhere I would not feel it was right to leave my organization.
6. I was taught to believe in the value of remaining loyal to one organization.
7. Things were better in the days when people stayed in one organization for most of their careers.
8. I do not think that to be a 'company man' or 'company woman' is sensible anymore.



SIGNIFICANCE OF ORGANIZATIONAL COMMITMENT:

The success or failure of an organization is closely related to the effort and motivation of its employees. The motivation of employees is often the product of their commitment towards their job or career. Organizational commitment is an extremely important topic for organizations to understand. The level to which an employee engages in his or her work (job involvement), commits to and believes in the organization's goals and purpose (organizational commitment), desires to work, and commits to a specific career or profession can all have an impact on an organization. Now-a-days organizations are expected to do more with less resources (i.e., people and money), it is very essential for organizations to retain their highly productive employees. "Employees who are engaged in their work and committed to their organizations give companies crucial competitive advantages - including higher productivity and lower employee turnover" (Vance, 2006, p.1). Communication is one of the best ways to keep employees engaged. It is important that employees are listened to, valued, and encouraged to provide feedback. In turn employers must respect employee's opinions and follow-up on commitments and responsibilities they have promised employees. By keeping channels of communication open, employers and employees can benefit from mutual trust and respect. In addition it is imperative that communication be across all levels of the organization, from top management down as well as internally and externally (Stirling J. 2008). In short, the importance of organizational commitment is dependent upon the organization itself. If the organization wants to become competitive and grow, as in the example above, it will place a great deal of importance on the level to which employees are engaged in their jobs and how committed the employees are to the organization. On the other hand, if the organization is content with high turnover, low-producing employees, and high absenteeism, they should not be concerned with commitment. However, the leaders of that organization must realize that, at some point in its organizational life cycle, the organization will undoubtedly have to compete with an organization that does place importance on commitment, which could end up being detrimental to the continued existence of the organization. Committed employees bring added value to the organisation through their determination, proactive support, relatively high productivity and awareness of quality. They are also less likely to call in sick. Committed employees display positive behaviour within organisations, are more likely to positively refer the company to contacts and are further more likely to adopt the organisation's vision and goals. 6

WAYS TO RAISE ORGANIZATIONAL COMMITMENT OF EMPLOYEES:

Clear company objectives-

Clarity about intended goals helps employees make better day-to-day decisions at work. Employees know what the collective objective is and they can adapt their own contribution to it accordingly. Knowing the companies objectives helps employees cooperate more efficiently with one another and further, reduces the time and resources wasted on issues that do not have any bearing on the big picture. 7.

Gaining energy from work-

Employees who gain energy from their work feel good about themselves and enjoy doing their work. Apart from the positive effect on the individual employee, organisations benefit when employees gain energy from their work. Employees who gain energy from their work are generally more productive, work better with colleagues and are more willing to develop. 8

Fitting in-

When employees feel like they fit in well with an organisation, they feel a bond and commitment to their organisation. If employees feel at home, they put a greater effort into the organisation and tend to remain with the organisation for a longer period of time. 9

Challenging work environment-

In general, employees need variety and a challenge at work. When an employee feels challenged in his or her job their intrinsic motivation, joy at work and sense of achievement all increase. Overall, employees that are challenged tend to perform better and as a result, are more inclined to stay with their organisation.

Conclusion :

The organizational commitment policies offer variety of means to reduce labour turnover, absenteeism and enhance labour belongingness and attachment towards organization. Commitment of employees is a better indicator of effectiveness of an organization. It can be referred to as an individual's identification with and involvement in the specific company. It can be characterised by a minimum of three indicators such as Acceptance of the company goals and values. Secondly ability and willingness to contribute considerable effort to attain that goals and values and finally strong desire to continue with the company. There is a relationship between organizational commitment and job satisfaction, commitment leads to job satisfaction.

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