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Aims & Scope

SAARANSH is an international bi-annual refereed research journal published by RKGIT (MBA), Ghaziabad. The objective of the journal is to provide a forum for discussion of advancement in the area of management. The journal published research papers, articles, book reviews & case studies. The journal invites manuscripts on all aspects of management and business environment.

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All disputes will be subject of the jurisdiction of Ghaziabad only.

FROM THE DESK OF THE EDITOR

The present issue carries fourteen articles with case study. The first article examines the conceptual foundations for the formation of innovative marketing strategies for industrial enterprises, identifies the factors that form the formation of innovative marketing strategies and identifies the problems of effective marketing innovations in the industry of Uzbekistan.

Second article explores the present scenario of Ease of doing businesses in India and the emerging economies of Brazil, Russia, China and South Africa through Trend Analysis.

Third article would like to focus on dolomite industries & its various problem and prospectus from its stake holder like Factory holders, Industrialist, worker, local community, lease holder and society at large. It is mainly focus on Assets turnover of dolomite industries.

Fourth article aim to study gender perception (what faculties interpret) and perspective (how faculties view) on work life balance.

Fifth article examines the right of issues based equity funding and the impact of right issues in current economic scenario.

Sixth article lies in studying the effect and nature of relationship of Conscientiousness, Civic Virtue, and Sportsmanship (Organizational Citizenship Behavior – Organizational) (OCB-O) factors of OCB) on and with the Organizational Citizenship Behavior (OCB) of the employees of Public & Private Sector Banks of National Capital Region (NCR) of the Indian Sub-continent.

Seventh article is to examine the impact of brand trust & perceived service quality on customer satisfaction as well as to find out the influence of brand equity on customer satisfaction.

Eighth study focused on assessing the impact of work-life balance determined by work-family conflict (WFC) and family-work conflict (FWC) on the wellbeing of women working in IT Industry of Delhi/NCR region.

Ninth article investigates the factors affecting the children's attitude towards TV ads.

Tenth article is to understand the tourism development through community participation in context of peace-building process.

Eleventh article attempts to identify the key aspect of consumer response towards Sales Promotional Technique with special reference to organize retailing.

Twelve studies are highlighting the fact, through best possible use and application of HR policies in banks and how employees can be encouraged for better performance.

Thirteen articles focus on to find out the impact of performance appraisal on employee's performance and understand the role of performance appraisal in performance management.

Last is the case study to understand the reasons for the failure of E-Retail organization and strategies adopted by E-retail companies to win back customer loyalty through two leading E-retailers real time cases.

We hope it will enlighten the management practitioners to better understand the modern India & Business world. Moreover, I am thankful to all the authors for contributing their research work & express my heartiest gratitude for their valuable support and with expectation of your patronage in future.

–Dr Vibhuti

EXPERT'S-COMMENTS for “SAARANSH” RKG Journal of Management

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✍ *'I am pretty sure that the professionals and faculty of various colleges will contribute in the forthcoming issue of the journal.'*

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✍ *'The journal is overall an excellent attempt'*

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Conceptual Foundations of the Innovative Marketing Strategy of the Automotive Industry of Uzbekistan

Akramov T. A.*

ABSTRACT

In the article the author proves the importance of using innovative marketing technologies to increase industrial potential and exchange in the world market and achieve sustainable economic growth. According to the author, one of the urgent problems in Uzbekistan is the identification of scientific solutions to the problems of increasing the efficiency of industrial enterprises due to their widespread introduction of marketing innovations. The article examines the conceptual foundations for the formation of innovative marketing strategies for industrial enterprises, identifies the factors that form the formation of innovative marketing strategies, identifies the problems of effective marketing innovations in the industry of Uzbekistan and is based on recommendations for their solution.

Key words: marketing innovations, innovations in industry, marketing strategies, marketing technologies.

INTRODUCTION

The growing competitive environment at the modern stage of integration processes in the international and national economy complicates the businesses' business activity. Therefore, effective use of innovation achievements in marketing activity remains one of the most important directions of increasing the competitiveness of enterprises at the stage of development of market relations. It has been demonstrated that using innovative innovative marketing capabilities, which is a powerful tool for improving the market competitiveness of the enterprise and developing new management methods, is an effective tool. Typically, innovative development mechanisms are used to transition from the technological development resource and investment to an innovation-based level. Therefore, it is important to develop scientifically-based methodological guidelines that help shape the innovative marketing strategy as a tool for further market development.

LITERATURE REVIEW

Theoretical bases of innovative marketing and market-

oriented marketing strategy Schumpeter J.[6], Katkalo V.S.[7], Porter M.[8], J. Larshe, Hamel G.[9], Prahalad K.K. [10], I.Ansoff [11], Postaluk M.P. [12], A.A. Thompson [13], Meskon M. [14], Mintsberg G. [15] and others.

A number of local scientists, such as those engaged in M.S. Kasymova [16], Kim O.K. [17], Nasritdinova M.A. [18] were studying problems in the marketing of services and consumer goods.

The issues of forming a marketing strategy in the industrial enterprises of the republic in the context of modernization of the economy were founded by local scientists. It should be noted that the scientists of the republic have not studied the theoretical and methodological foundations of innovation marketing strategy at industrial enterprises in the conditions of international competition and modernization of national production, as a separate research object. In particular, the use of innovative marketing strategies in industrial enterprises in Uzbekistan has not been studied. This was the basis for the selection of the topic of dissertation and the scope of the research task.

*PhD of economics, researcher at Tashkent state university of economics, Tashkent city, Republic of Uzbekistan



METHODOLOGY

In today's global economy, the key factor of national and international competitiveness in the industry is the level of innovation.

Based on the basic principles of increasing the competitiveness based on innovative development of the industry, three main elements can be observed: transfer, cluster, infrastructure.

The scientific literature defines the efficiency of their innovative activity as an essential element of the competitiveness of enterprises.

Innovative activity of many enterprises focuses on the organization of their production processes, and its mission is to reduce the costs of the enterprise through innovation innovation. In general, innovations in the production of the enterprises provide synergy effect.¹

Innovations are primarily related to the production process and are subsequently focused on the innuendo products. In many studies, both innovations and organizational and management innovation are highlighted. Innovations in organizational and process processes are often not regarded as important research and their impact on enterprise efficiency is insufficient.

The first scientific innovation was introduced by Theodore Levitt in 1960, and its impact on the efficiency of its operation. Regardless of marketing innovation, many businesses now focus on innovations in products and processes. Livvet argues that "it is incredibly active in creating and maintaining the efficiency that it sees in managing enterprise management through the introduction of innovations in the production process, as well as the introduction of new marketing systems, even if they are aware of the production of new and new products."² According to Livwith, marketing innovations are viewed as a process that is neglected by businesses and comes about by itself or by some coincidence.

Many studies have pointed out that it is unlikely that economic productivity will be achieved by going beyond the product innovation, i.e. by simply linking it with it³.

Generally, marketing innovations require a multitude of systematic approaches that need to be explored widely. These conceptual approaches can be seen as a major challenge in promoting innovative marketing and learning it as a special marketing aspect.

It is crucial to learn marketing innovations by:

- what marketing innovations are and how they are transformed during the lifetime of the industry;
- how it affects marketing innovations to increase the company's competitiveness and market leadership.
- What synergistic effect will be the outcome of the introduction of marketing innovations.

When installing the above, you should specify:

- introducing the current definition of marketing innovation;
- solving the problem of dynamics of development of marketing innovations;
- determine the relative relative frequency of marketing innovations;
- identifying innovations in product or manufacturing processes with marketing innovations and changing their interconnected development frequencies;

The next process will explore the impact of marketing innovations on enterprise development and evaluate innovation product innovation on marketing innovations. Innovation-oriented products require introduction of marketing innovations, as old ways to market new products do not sufficiently yield. The use of old marketing methods in market access with new products does not allow for a sufficient level of sales of new goods.

The use of marketing innovations creates opportunities for added value, reduction of costs and increasing the cost of consuming new products and services.⁴

Generally speaking, marketing innovations are often considered as part of business processes, organizing

Innovative marketing examples.⁵

Marketing Activity	Marketing Innovation Examples
<p>Creating Value</p> <ul style="list-style-type: none"> – Marketing research – Product – Post-purchase warranties, service, etc. – Pricing (strategies, discounts, allowances, payment periods, credit terms) 	<ul style="list-style-type: none"> – New research methods and tools (virtual reality test marketing, new quantitative models for assessing customer future worth, database marketing, data mining, on-line marketing research); – Mail order, customized products – Post-purchase activities of 24/7 multi-lingual hotlines, helplines – Alternative pricing (Priceline.com), product bundles/pricing
<p>Communicating Value</p> <ul style="list-style-type: none"> – Advertising – Promotion – Personal selling – Public relations 	<ul style="list-style-type: none"> – New direct mail approaches of personalized catalogs; videos and CDs with free trials; – Infomercials – “Advertising” in films and video games
<p>Delivering Value</p>	<ul style="list-style-type: none"> – New direct mail approaches of personalized catalogs; videos and CDs with free trials; – Infomercials – “Advertising” in films and video games
<p>Delivering Value</p>	<ul style="list-style-type: none"> – Multi-pump gas stations; Self service gas stations; – Factory Outlets; Warehouse clubs, Hypermarkets; StripMalls; Chain Stores – Vending machines; Kiosk marketing – Home Shopping Networks
<p>Managing Customer Relationships</p>	<ul style="list-style-type: none"> – Loyalty programs – Rewards programs

marketing activities, communicating, creating value, and managing customer relationships. Marketing innovations and their results can be summarized in the following table.

In summarizing the definition of marketing innovations, it should be noted that marketing innovations should be defined as creating value for clients, communicating, delivering ideas for relationships and making them available.

Thus, innovative marketing activities of the enterprise are the process of creating and implementing new ideas related to branding, communication, consumer value, market management.

The dynamics of marketing innovations apply. This dynamics is three-stage (fluid, transitional, and specific) at these stages of innovation in the production process, on radical and contradictory states (Figure 1).

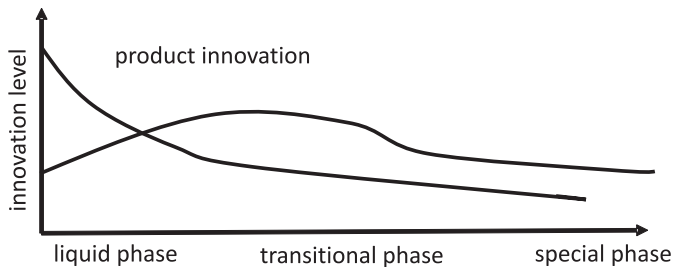


Fig. 1: Innovation activity in the economy.⁶

According to the picture, innovation in the economy is primarily dominated by brand innovation. But at the next stages of innovation development, there is a rapid growth in marketing innovation, either of economic development or marketing innovation. In most cases, businesses are focused primarily on product innovation, and less attention to marketing innovation. However, the intensification of competition in the marketplace will further increase marketing innovation and make enterprises more productive.

ANALYSIS AND RESULTS

Strategic strategies for industrial innovation in Uzbekistan require significant changes in market entities and their adaptation to market requirements. Innovations, which are an important factor in increasing the competitiveness of the economy, are considered as a priority.

In the years of independence in the country the necessary infrastructure has been created in the field of science and technology development, the formation of certain intellectual and technological potential. However, insufficient use of available capacity and capacities for the development and implementation of innovative ideas and technologies has led to the existence of a number of problems that hinder the effective implementation of reforms and accelerated innovation development in the country and the need to identify targeted strategies for their effective solution, in particular:

- Identify trends and trends in science and innovation in industry;

- organization of fundamental and applied research, effective integration of science, education and production;
- Introduction of high-tech production in industrial enterprises, introduction of effective mechanisms of know-how and modernization;
- further strengthening of cooperation with foreign (international) organizations with high expertise and potential in the production and implementation of innovative products;
- Effective use of innovations in addressing topical issues of industry development;

The Strategy for the five main priorities of the Republic of Uzbekistan for 2017-2021 sets out specific targets for radical improvement of the well-being of the population and improvement of living standards, comprehensive and dynamic development of society and state, modernization of the country and liberalization of all spheres of life. Also, our main task is to transform Uzbekistan into a stable market economy with a high share of innovation and intellectual contribution to production, competitive industry in the modern and global market, and rapidly developing country with a favorable investment and business environment.

In view of the above, the Decree of the President of the Republic of Uzbekistan dated November 29, 2017, 1PF-5264 "On the Establishment of the Ministry of Innovative Development of the Republic of Uzbekistan" was adopted. According to this Decree, an effective system of state support for innovation in Uzbekistan and stimulation of the effective implementation of innovative ideas, developments and technologies in public administration, economy priorities and social sphere have been created.

Introduce innovations to their initial assessment should be justified. Creating methodological basis for such an assessment first of all affect the total innovation process and ultimately, the effectiveness of this or that innovation a set of determinants must be identified.

The development of Uzbekistan's economy is seen as a key aspect of innovation, and over the last 10 years, the focus is on technological innovation in the industry.

In the country for 2008-2016 there are 4762 innovations in the industry, 4620 of which are technological innovations. Over the analyzed years, 81 new marketing innovations have been implemented in the industry, with 61 innovation innovations.

Table-1: The number of technological, marketing and organizational innovations in the Uzbekistan's industry

Years	Industrial output, UZS bn	Total innovations	Technological innovations, total	Marketing innovations, total	Organizational innovations, total
	MIC	JI	TI	MI	TAI
2008	23848	243	243	0	0
2009	28387,3	231	226	0	5
2010	38119	248	243	0	5
2011	47587,1	307	300	1	6
2012	57552,5	288	264	10	14
2013	70634,8	693	665	19	9
2014	84011,6	882	837	35	10
2015	97598,2	889	866	16	7
2016	111869,4	982	976	1	5
Total	559608	4763	4620	81	61

Source: Data from the Statistics Committee of the Republic of Uzbekistan.

The interconnected development of innovations in relation to the production of industrial products is the following function:

$$MIC = 107,9 * TI - 911,05 * MI + 3159,8 * TAI - 6480,3 \quad (3.1)$$

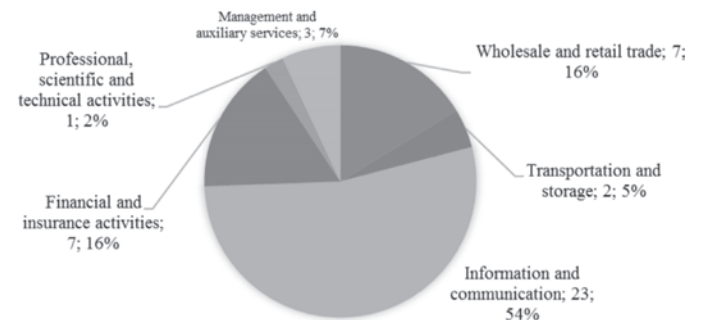
$$R^2=0,98; F_{fish} = 84,4; p=0,0004$$

As regards the results of the regression analysis, it is clear that the growth of industrial output in Uzbekistan is largely dependent on technological and organizational innovation, and the realization of marketing innovations has a negative impact on it. In particular, innovation in one industry-based technology allows to increase the volume of

production by 107.9 units (billion soums) and organizational innovations - 3159.8 billion soums. However, marketing innovations have led to a decline in product output to 911.05 Conditional units.

A number of other aspects of marketing innovation are related to product manufacturing. The inevitable dependence of marketing innovations on product development is explained by the fact that these innovations are aimed primarily at increasing the production volume of the enterprise, not directly dependent on the volume of production.

However, from the analysts' findings, in almost every 2016, industrial enterprises did not have any marketing innovations. When analyzing marketing innovation in the sectoral sector, the share of communications and information services is high.



Source: Data from the Statistics Committee of the Republic of Uzbekistan.

Fig. 2. Marketing innovations in the sector in 2016

In 2016, 43 marketing innovations have been implemented across the country, with major innovations being 23 (54%) in the field of information and communication, 2 in transport and storage (5%); 7 (16%) wholesale and retail trade; 7 (16%) marketing innovations were implemented in financial services.

Innovative marketing activities of the company have been thoroughly analyzed in the preceding chapters in the formulation of a new idea of creating a brand new product, building up a new brand, and increasing its value in the market.

While adhering to the dynamics of marketing innovation, it has been recognized that it contradicts product and organizational innovation. At the next



stages of innovative development of enterprises, the rapid growth of economic development or marketing innovation in marketing innovations was based on theories.

In most cases, businesses focus on product innovation and pay close attention to marketing innovation. However, the results of intensifying competition in the market will increase marketing innovation and encourage enterprises to make these innovations.

In the light of the above, it can be determined by analyzing the correlation of the growth of innovative products, works and services produced in the industrial sector of Uzbekistan by technological, marketing and organizational innovation. Given the adverse impact of marketing innovation on the production of industrial products, marketing innovations develop further after the development of technological and institutional innovations.

In the industrial sector of the Republic of Uzbekistan, the tendency of innovation works and growth of services has been maintained. The use of marketing innovations in the industry has been in effect since 2009, and institutional innovations have been spent by enterprises since 2010. This suggests that marketing innovations have been shaped in the post-technological or post-innovative years (Table-2).

Studying the dynamics of innovation will serve as a basis for targeted decision-making on marketing innovation.

We know that the law of dynamics in marketing innovations is valid. It is possible to divide this dynamic into a three-stage system, ie the period of transition, transitions, and special periods. Innovations at these stages are based on the production process, radical and contradictory, ie the vibration of innovations varies in different ways. According to the data of the table, expenses for marketing innovations in 2009 decreased from 463.8 million soums to 21.7 soums in 2010, and in 2011 - by 335.7 million soums. Marketing innovations, which reflect the dynamics of the post-2012 period, from the final stage of implementation of the anti-crisis program in our country, increased the cost of marketing innovations in high-profile. This situation clearly demonstrates the level of dynamics. Also, innovation costs can not fully support the growth of sales of innovative products this year, and its return will be seen later in the year.

To further clarify this analysis, it is necessary to study the dependence of industry-created innovations on costs. Accordingly, we create a linear equation for the effects of industry innovations on the impact of marketing innovations.

Table-2: Innovative work in the industrial sector of Turkey, the cost of services and innovation costs

<i>Years</i>	<i>Volume of innovation products, works, services, mln.UZS</i>	<i>Technological innovation costs, UZS mln</i>	<i>Marketing Innovation Costs, mln UZS</i>	<i>Costs for organizational innovation, mln UZS</i>
	INN	TI	MI	TAS
2008	1164868,2	297757,6	0,0	0,0
2009	1648601,0	275850,1	463,8	0,0
2010	1762157,7	241915,7	21,7	136,5
2011	1193220,7	185370,9	335,7	3076,8
2012	3533801,4	271396,5	255,9	2752,0
2013	3900658,5	3119985,5	3531,3	2506,0
2014	6118385,8	3254354,9	3671,9	2191,4
2015.	5384817,4	6831107,8	7794,8	10526,2
2016.	6715334,7	13476844,7	15253,9	17975,6

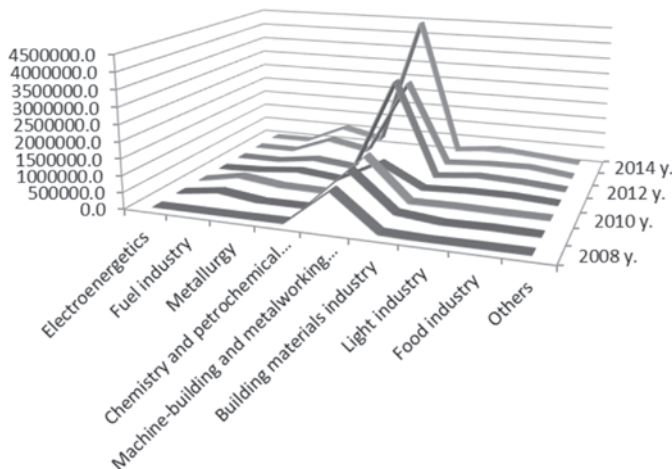
Source: Data from the Statistics Committee of the Republic of Uzbekistan.

The results of the regression analysis have enabled the following functionality:

$$INN = -1,55*TI+2031,62*MI-281,9*TAS+2479670,8$$

$$R^2=0,71; F_{fish} = 0,715; p=0,007$$

It is known from this function that marketing innovations are inextricably linked with technological and organizational innovation, and its formation has been driven primarily by increasing technological and organizational innovation.



Source: Data from the Statistics Committee of the Republic of Uzbekistan.

Fig.3. Dynamics of innovative products, works and services produced in the industrial sectors of Uzbekistan.

At the same time, the unified cost of marketing innovations was determined by the probability of 71% increase of innovative goods and services by 2061.6 mln. This, in turn, highlights the necessity of establishing the necessary infrastructure for the industrial enterprises to address the most complex issues in the process of establishing the innovation system and implementing perspective strategies, and introducing innovations in industrial enterprises.

The share of machine-building and metal-working industry in innovations in the Republic of Uzbekistan has been maintaining leadership over the years.

The share of finished goods with high added value in the machine-building and metal-working industry is rising.

The machine-building and metal processing industries accounted for 93.4% of the innovations in the national industry in 2008, down from 72.7% in 2014. However, in the analyzed years, the share of machine building in innovative products, jobs and services is high (Table-3).

The above analyzes show that the Uzbek industry is not paying much attention to the introduction of marketing innovations. Compared to industries, the share of the machine-building industry in marketing innovations is high.

Table 3: The share of sectors of innovative products, works, services in the industrial sectors of Uzbekistan

Rates	2008 y.	2009 y.	2010 y.	2011 y.	2012 y.	2013 y.	2014 y.
Total industry	100,0	100,0	100,0	100,0	100,0	100,0	100,0
Electroenergetics	0,0	0,0	0,0	0,2	0,0	0,0	0,0
Fuel industry	0,1	10,5	13,5	4,3	0,0	0,0	0,1
Metallurgy	0,0	0,2	4,2	14,4	5,0	12,6	9,5
Chemical and petrochemical industry (except chemical and pharmaceutical industry)	1,0	0,5	2,8	3,5	1,3	6,3	4,7
Machine-building and metalworking (without the medical engineering industry)	93,4	76,8	73,9	59,7	84,7	68,3	72,7
Building materials industry	3,6	9,2	1,8	2,3	0,9	2,2	2,8
Light industry	0,1	0,6	2,4	7,1	4,7	4,5	5,2
Food industry	1,0	2,0	1,0	7,5	3,1	5,1	3,4
Others	0,8	0,3	0,3	1,0	0,3	0,9	1,7

Source: Data from the Statistics Committee of the Republic of Uzbekistan.



CONCLUSION

It is important to use different methods and models in the process of developing and implementing an innovative development strategy. Analysis of the basic models of strategic planning and other methodological approaches will allow the methodological improvement of the process of formation and implementation of an innovative strategy of the enterprise.

The process of forming and implementing an innovative strategy for the enterprise involves the development of a long-term innovation activity and the most effective ways to implement them. However, it should be borne in mind that the innovative activity of the enterprise forms the various directions of the strategic choice of the enterprise. Therefore, a systematic approach to formulating and implementing an innovative strategy is essential. This, in turn, provides the opportunity to interact and co-ordinate the activities of all departments of the enterprise.

A number of targeted materials are being implemented in the country aimed at innovative development of automobile industry. In this regard, the Resolution of the President of the Republic of Uzbekistan ¹ PP-3028 "On measures to accelerate the development and management of automobile industry in 2017-2021" as of June 1, 2017, has been defined as the most important tasks:

- Ensuring increase in the output of competitive automobiles in foreign and domestic markets through the implementation of investment projects aimed at the acquisition of new modern types and brands of products with attraction of foreign investors;
- further diversification of external markets and exporting products, strengthening the role and position in foreign markets;
- reducing the share of imports and reducing the cost of production through the intensification of

inter-sectoral collaboration links to mastering the production of basic raw materials and materials required for the deepening of localization of production of components and joints;

- to ensure sustainable development of the sector in the conditions of tight competition environment in foreign markets and liberalization of the monetary policy, increase profitability of the enterprises of Uzavtosanoat JSC and their financial support;
- improvement of corporate governance of "Uzavtosanoat" JSC by introduction of modern international standards;
- strengthening the personnel potential of the sector, strengthening the cooperation between the production organizations of JSC "Uzavtosanoat" and higher and secondary special, professional education and research institutions, involving young and talented specialists in the field;
- to radically improve the retail sales of automobiles manufactured in our country and to improve the public service delivery system, to increase the transparency and effectiveness of the "Uzavtosanoat" JSC in accordance with modern requirements;
- development of scientific and applied research and innovation development, introduction of processes of modernization, technical and technological modernization of production, further strengthening of science and production.

The main direction of effective implementation of these tasks and further improvement of the corporate management system of the automotive industry, the sustainable development of foreign markets and the liberalization of the monetary policy, the main direction of increasing the production of competitive products and increasing the productivity of the organizations is to develop effective marketing strategies introduction.

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Ease of Doing Business in BRICS Nations: A Trend Analysis

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Mr. Ram Singh**

ABSTRACT

The paper explores the present scenario of 'Ease of doing business' in India and the emerging economies of Brazil, Russia, China and South Africa. The objective of this paper is to analyse the trends of 'Ease of Doing Business' in the BRICS Nations through Trend Analysis. The data on ranks of 'Ease of Doing Business' and its determinants is obtained from World Bank's 'Ease of Doing Business' reports for various years. It is then analysed using Trends Analysis. The period of study is from 2011 to 2017. The study concludes that Russia is at top position among BRICS nations in terms of overall rank and specific components of 'Getting Credit', 'Registering Property' and 'Paying taxes'. India is leading in terms of 'Getting Electricity', 'Getting Credit' and 'Protecting Investors'. South Africa is leading in terms of 'Dealing with Construction Permits' and 'Closing a Business'. China is leading in terms of 'Trading across borders' and 'Enforcing contracts'. Brazil is not leading in any of the sub indices of Ease of Doing Business.

This research will be beneficial to the emerging entrepreneurs by providing them insight about starting up a business in BRICS Nations. It will also be helpful for the policy maker to formulate the policies in promoting the new ventures and investments in BRICS Nations.

Key words: Ease of doing business, Trend Analysis, BRICS Nations

1. INTRODUCTION

BRICS is the acronym used for the group of five major emerging economies i.e. Brazil, Russia, India, China and South Africa. The Group represents approximately 40 per cent of the world population, generates approximately 20 per cent of world output, have accounted to 50 per cent of global growth and plays a crucial role in developing industries dominated by global value chains. The Cooperation between BRICS countries leads to progressive changes in the international system (Huifang Tian, 2016). First summit of BRIC was held in Yekaterinburg, Russia on 16th May 2008. At the end of 2010, South Africa also became the member of BRIC and extending the alliances to BRICS. The BRICS forum was officially

organised in the year 2011 (Marino R, 2014).

World Bank ranked the Nations' economies with the help of '*Ease of Doing Business Index*'. Higher ranking i.e. lower numerical value, indicates better business regulations and protection of Property rights. Various Scholars and academicians for their research work extensively use 'Doing Business Reports'. Djankov et al has investigated the relations between the growth and ease of doing business ranking chronologically (Djankov et al, 2002, 2006, 2007). The Nations with higher ranks have shown significant growth.

Ease of Doing Business Index is considered as a reliable source of information regarding business environment but it must be used carefully by researchers, policy makers and investors (Pinheiro-

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Alves,R., 2012). In case of developing countries, a positive relation is found between the improvement of ranking of the country in 'Ease of Doing Business' and FDI inflows (Jayasuriya, D., 2011). However, Gujrati H., (Gujrati H. 2015) found that there is misconception that '**Ease of Doing Business**' index reflects the goodness of the economy and states that it just measures a part of business regulations and concluded that there is no relation between the economic growth and Ease of Doing Business Index. Hoyland (Hoyland et al, 2008) conducted study on '**Ease of Doing Business**' indicators using Bayesian approach and vindicated the inability of these indicators to capture the business environment accurately as they are having weak discriminating power.

FDI is the source of external capital and an indicator of economic growth and development of a country (Olivia and Rivera-Batiz, 2002). Currency value and Gross capital formation, market size (Vijayakumar, N et al, 2010), trade openness, labour cost, infrastructure facilities and macroeconomic stability (Ranjan V, 2011) are the potential determinants of the FDI inflows in BRICS nations.

There are tremendous changes and uncertainties that prevail on the global platform in these years of research. Demonetisation in India and Election in US are some of the prevalent turmoil points during the recent year affecting the global economy. (ETIG Data base 2016).

Therefore, the present paper attempts to identify the trends of various components of '**Ease of Doing Business**' in the BRICS nations during the last seven years. In order to capture the main objective, the Trend Analysis is employed.

2. EASE OF DOING BUSINESS INDEX

The '**Ease of Doing Business**' Index is the index that is based on the study of laws and regulations in consultation of government officials, lawyers, business consultants, accountants and other professionals ('**Ease of Doing Business**', 2017). It measures the

Business environment of the country in terms of its support for the operations of the business. This Index is based on the aggregate score of the sub indices viz. Starting a business, Dealing with licenses, Employing workers, Registering Property, Getting Credit, Protecting Investors, Paying Taxes, Trading Across borders, Enforcing Contracts and Closing a business. Various sub indices of Ease of Doing Business and their corresponding components are discussed in Table I:

Table I : Sub indices and Components of Ease of Doing Business

S. No.	Sub indices of Ease of Doing business	Components
1.	Starting a Business	Procedures, time, cost and minimum capital to open a new business
2.	Dealing with Construction Permits	Procedures, time and cost to build a warehouse
3.	Getting Electricity	procedures, time and cost required for a business to obtain a permanent electricity connection for a newly constructed warehouse
4.	Registering Property	Procedures, time and cost to register commercial real estate
5.	Getting Credit	Strength of legal rights index, depth of credit information index
6.	Protecting Investors	Indices on the extent of disclosure, extent of director liability and ease of shareholder suits
7.	Paying Taxes	Number of taxes paid, hours per year spent preparing tax returns and total tax payable as share of gross profit
8.	Trading across borders	Number of documents, cost and time necessary to export and import
9.	Enforcing Contracts	Procedures, time and cost to enforce a debt contract
10.	Closing a business/ Resolving insolvency	The time, cost and recovery rate (%) under bankruptcy proceeding

Adapted from various issues of Ease of Doing Business Reports

3. TRENDS OF EASE OF DOING BUSINESS INDEX RANKINGS IN BRICS NATIONS

It can be seen from Table II and Figure I that Russia is at the top in the overall 'Ease Of Doing Business' ranking among the BRICS Nations. It has shown significant improvement and jumped eleven positions this year, in comparison to the last year and is at 40th position in the year 2017. Since 2014 it has shown upward trends in its rank. India is at the same rank as that of the last year i.e. 130th in position. China with the largest population in the world improved its rank obtaining 78th position and has showed significant improvement 2014 onwards. South Africa steadily retain its position among top 75 countries even when the other world's economy faced significant challenges and uncertainties.

Table II : Ease of Doing Business Ranks of BRICS Nations

	2017	2016	2015	2014	2013	2012	2011
Brazil	123	116	120	116	130	126	127
Russia	40	51	62	92	112	60	123
India	130	130	142	134	132	132	134
China	78	84	90	96	91	91	79
South Africa	74	73	43	41	39	35	34

Source : Various issues of World Bank Ease of Doing Business Reports

Trends of Ranks of BRICS Nations

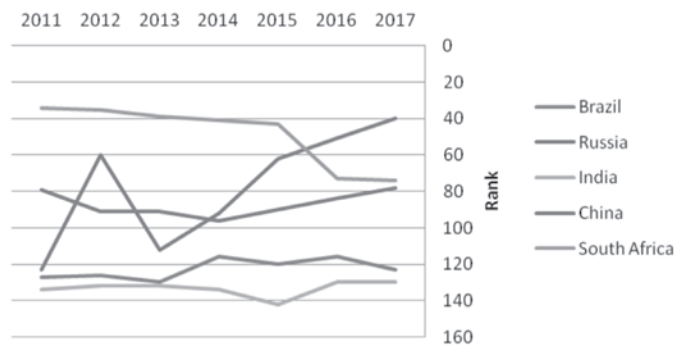


Figure I-Trends of Ease Of Doing Business: Ranks Of BRICS Nations

4. TREND ANALYSIS OF SUB INDICES OF 'EASE OF DOING BUSINESS' IN BRICS NATIONS

4.1 TREND ANALYSIS: STARTING A BUSINESS

It can be seen from Table III and Figure II that Russia is leading among BRICS Countries based on this parameter. India and China has shown significant improvement based on 'Starting a Business' over the period of study.

Brazil introduced 'Online Portal' to start a business and obtain the license for business, in order to reduce the start up time. But at the same time, it reduced the opening hour of business registry in Rio de Janeiro, which ultimately lead to mismanagement. This resulted in its obtaining 175th position (Doing Business Equal opportunity for all, 2017).

In order to promote the start-ups China reduced the business registration fee; as a result, it has shown a significant improvement in its rank in terms of starting a Business. (Doing Business Equal opportunity for all, 2017).

Indian Government introduced the debt recovery tribunals to reduce the non-performing loans and lowered the interest rate on large loans. Microfinance institutions also played a vital role in this direction by providing loans to small and medium entrepreneurs to set up their businesses. Since 2010, International Finance Cooperation (IFC), has also helped India to expand its services to micro finance lenders, ensuring informed lending and promoting Financial inclusion. Yet India is way behind other nations and obtained 155th rank in this parameter. In order to make 'Starting A Business' easier in South Africa, its Government made an online portal for searching the company on the globe . (Doing Business Equal opportunity for all, 2017)

Table III: Ranks of BRICS Nations: Starting a Business

	2017	2016	2015	2014	2013	2012	2011
Brazil	175	174	167	123	121	120	128
Russia	26	41	34	88	101	111	108
India	155	155	158	179	173	166	165
China	127	136	128	158	151	151	151
South Africa	131	120	61	64	53	44	75

Source: Various issues of World Bank Ease of Doing Business Reports

Trends of Ranks of BRICS Nations: Starting a Business

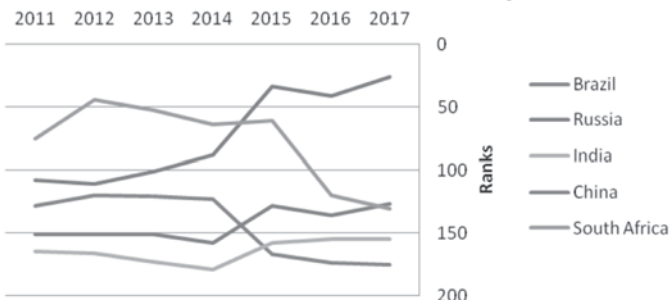


Figure II: Trends of Ranks of BRICS Nations: Starting a Business

4.2 Trend Analysis: Dealing With Construction Permits

It can be observed from Table IV & Figure III that South Africa has shown a better position among BRICS Nations and has maintained its position in Top Hundred Nations in terms of 'Dealing with Construction Permits'. Other BRIC nations are way behind on this parameter. India is having a poor position in terms of 'Dealing With construction permits' among BRICS nations. Russia has shown significant improvement in its rank as its Government has made the construction permit easier by removing the mandate of obtaining the permission and approval for the architecture design and plan design to construct non-residential buildings in St. Petersburg (Doing Business Equal opportunity for all, 2017). Overall China has not shown significant improvement as compared to other world economies.

Table IV: Ranks of BRICS Nations: Dealing With Construction Permits

	2017	2016	2015	2014	2013	2012	2011
Brazil	172	169	174	130	131	127	112
Russia	115	119	156	178	178	178	182
India	185	183	184	182	182	181	177
China	177	176	179	185	181	179	181
South Africa	99	90	32	26	39	31	52

Source : Various issues of World Bank Ease of Doing Business Reports

Trends of Ranks of BRICS Nations: Dealing with Construction Permits

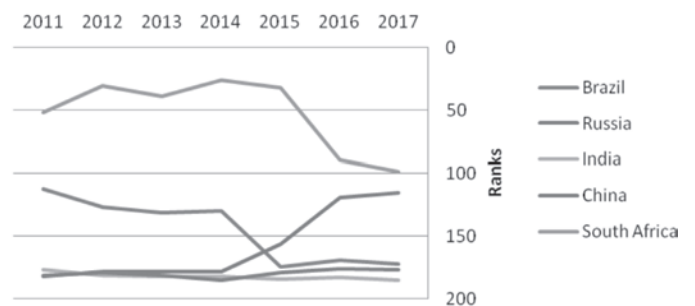


Figure III: Trends of Ranks of BRICS Nations: Dealing With Construction Permits

4.3 Trend Analysis: Getting Electricity

Table V & Figure IV indicates that India is at Top position in terms of 'Getting Electricity' among the BRICS Nations. In this direction, Indian Government streamlined its process of getting a new commercial connection, which resulted in getting cheaper and faster electricity. The reforms in India lead to the elimination of purchase and installation of distribution transformer which overall reduced the cost. It also resulted in reduction in time needed to connect to electricity from 138 days (2013-14) to only 45 days (2015-16) (Doing Business Equal opportunity for all, 2017). There is improvement in the rank of South Africa over the last year but still it could not be in top hundred positions. Brazil loose 25 positions in its rank while Russia loose one rank as compared to last year.

Table V: Ranks of BRICS Nations: Getting Electricity

	2017	2016	2015	2014	2013	2012	2011
Brazil	47	22	19	14	60	51	NA
Russia	30	29	143	117	184	183	NA
India	26	70	137	111	105	98	NA
China	97	92	124	119	114	115	NA
South Africa	111	168	158	150	150	124	NA

Source : Various issues of World Bank Ease of Doing Business Reports

*NA: Not Available

Trends of Ranks of BRICS Nations: Getting Electricity



Figure IV: Trends of Ranks of BRICS Nations: Getting Electricity

4.4 Trend Analysis: Registering Property

It can be seen from Table VI & Figure V that Russia is at 9th position in terms of 'Registering Property'. India is at 138th position and last among BRICS Nations. South Africa has shown downfall in its rank as compared to the last year as it increased the property transfer tax (Doing Business Equal opportunity for all, 2017). China and Brazil has shown improvement in their respective ranks over the last year.

Table VI : Ranks of BRICS Nations: Registering Property

	2017	2016	2015	2014	2013	2012	2011
Brazil	128	130	138	107	109	114	122
Russia	9	8	12	17	46	45	51
India	138	138	121	92	94	97	94
China	42	43	37	48	44	40	38
South Africa	105	101	97	99	79	76	91

Source : Various issues of World Bank Ease of Doing Business Reports

Trends of Ranks of BRICS Nations: Registering Property



Figure V: Trends of Ranks of BRICS Nations: Registering Property

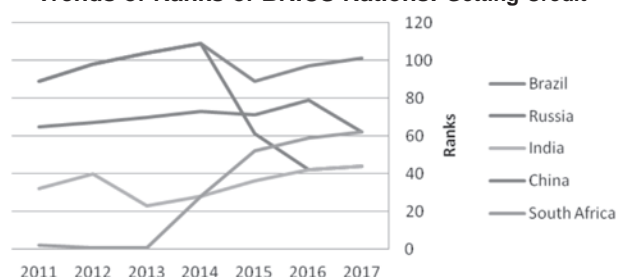
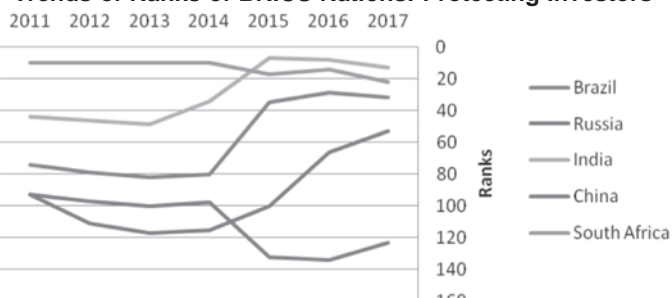
4.5 Trend Analysis: Getting Credit

It can be observed from Table VII & Figure VI that India and Russia both are at 44th positions in terms of 'Getting Credit'. Among BRICS nations Brazil has the lowest rank. Indian Government is continuously making efforts to provide easier credit. Microfinance institutions also played a vital role in giving credit to SMEs and MSMEs in India. The establishment of micro Finance credit reporting system in India resulted in more than double microcredit lending (outpacing a 23% rise in traditional bank lending), and the percentage of non-performing loans decreased over the last year. (Doing Business Equal opportunity for all, 2017)

Table VII: Ranks of BRICS Nations :Getting Credit

	2017	2016	2015	2014	2013	2012	2011
Brazil	101	97	89	109	104	98	89
Russia	44	42	61	109	104	98	89
India	44	42	36	28	23	40	32
China	62	79	71	73	70	67	65
South Africa	62	59	52	28	1	1	2

Source : Various issues of World Bank Ease of Doing Business Reports

Trends of Ranks of BRICS Nations: Getting Credit**Figure VI: Trends of Ranks of BRICS Nations: Getting Credit****Trends of Ranks of BRICS Nations: Protecting Investors****Figure VII: Trends of Ranks of BRICS Nations: Protecting Investors**

4.6 Trend Analysis: Protecting Investors

India enjoys 13th position in terms of 'Protecting Investors' (Table VIII & Figure VII). The Government of India has taken various initiatives in this direction. Indian Government made the amendment in the Companies Act in the year 2013 to make Indian Companies in line with global standards pertaining to accountability and Corporate Governance Practice. India became the first economy to have quantified and legislated the requirement of Corporate Social Responsibility.

Brazil, India and South Africa have shown downfall in their respective ranks as compared to the last year. Russia and China has shown improvement in their respective ranks over the last year but China has the lowest rank among BRICS Nations in terms of 'protecting investors' (Doing Business Equal opportunity for all, 2017)

Table VIII : Ranks of BRICS Nations: Protecting Investors

	2017	2016	2015	2014	2013	2012	2011
Brazil	32	29	35	80	82	79	74
Russia	53	66	100	115	117	111	93
India	13	8	7	34	49	46	44
China	123	134	132	98	100	97	93
South Africa	22	14	17	10	10	10	10

Source : Various issues of World Bank Ease of Doing Business Reports

4.7 Trend Analysis: Paying Taxes

It can be seen from Table IX & Figure VIII that Brazil is at 181st position and last among other BRICS nations. In Brazil, the tax payer who erroneously declare their tax or do not pay their tax would face audit of all items on income tax return which would require a time frame of around six weeks along with another seven weeks for the issue of final assessments. (Doing Business Equal opportunity for all, 2017). China and Russia showed improvement in their respective ranks. Among BRICS nations Russia has the best rank i.e. 45th. There has been a downfall in the ranks of India, Brazil and South Africa in general as compared to the last year.

Table IX: Ranks of BRICS Nations: Paying Taxes

	2017	2016	2015	2014	2013	2012	2011
Brazil	181	178	177	159	156	150	152
Russia	45	47	49	56	64	105	105
India	172	157	156	158	152	147	164
China	131	132	120	120	122	122	114
South Africa	51	20	19	24	32	44	24

Source : Various issues of World Bank Ease of Doing Business Reports

Trends of Ranks of BRICS Nations: Paying Taxes



Figure VIII: Trends of Ranks of BRICS Nations: Paying Taxes

4.8 Trend Analysis: Enforcing Contracts

China enjoys 5th positions in terms of 'Enforcing Contracts' (Table X and Figure IX). Russia made 'enforcing contracts' more difficult by mandating pre-trial resolution before filing a claim. Brazil made 'enforcing contracts' easier by introducing a mediation law. In terms of 'Enforcing Contracts', India is at a very poor position even when it has made enforcing contracts easier by creating dedicated division to resolve commercial cases (Doing Business Equal opportunity for all, 2017).

Table X: Ranks of BRICS Nations :Enforcing Contracts

	2017	2016	2015	2014	2013	2012	2011
Brazil	37	45	118	121	116	118	98
Russia	12	5	14	10	11	13	18
India	172	178	186	186	184	182	182
China	5	7	35	19	19	16	15
South Africa	113	119	46	80	82	81	85

Source : Various issues of World Bank Ease of Doing Business Reports

Trends of Ranks of BRICS Nations: Enforcing Contracts



Figure IX: Trends of Ranks of BRICS Nations: Enforcing Contracts

4.9 Trend Analysis: Trading Across borders

It can be seen from Table XI and Figure X that China enjoys the Top positions among BRICS Nations in terms of 'Trading across borders'. India made exporting and importing easier by launching the "ICEGATE" portal and also simplified documentary procedures for trading across border but yet its rank declined to 143rd position. Brazil has made trading across borders easier by introducing an electronic system for importing, which resulted in reducing the time for documentary compliance. These reforms apply to both Rio de Janeiro and São Paulo yet its rank shows a downfall as compared to the last year. South Africa shows downfall in its ranks as compared to the last year while Russia made significant improvement in its rank on this parameter. (Doing Business Equal opportunity for all, 2017).

Table XI : Ranks of BRICS Nations : Trading Across borders

	2017	2016	2015	2014	2013	2012	2011
Brazil	149	145	123	124	123	121	114
Russia	140	170	155	157	162	160	162
India	143	133	126	132	127	109	100
China	96	96	98	74	68	60	50
South Africa	139	130	100	106	115	144	149

Source : Various issues of World Bank Ease of Doing Business Reports

Trends of Ranks of BRICS Nations: Trading Across borders

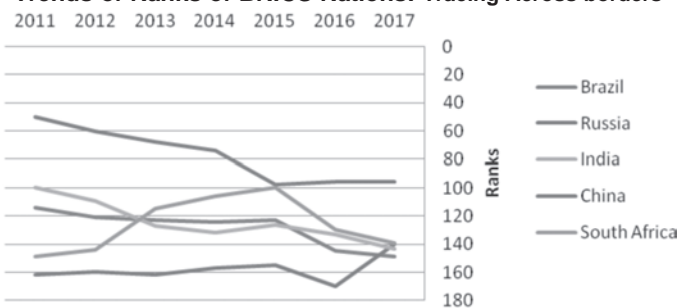


Figure X: Trends of Ranks of BRICS Nations: Trading Across Borders

4.10 Trend Analysis: Resolving Insolvency/ Closing business

It can be seen from Table XII & Figure XI that South Africa is at the Top positions among the BRICS nations in terms of 'Resolving insolvency' despite the fact that it has shown a downfall in its position as compared to the last year from 41st to 50th. India and Russia are at the same position this year as that of last year i.e. 136th and 51st respectively. Brazil moved five positions downwards while China has shown improvement of two ranks as compared to the last year.

Table XII: Ranks of BRICS Nations :Resolving insolvency/closing a Business

	2017	2016	2015	2014	2013	2012	2011
Brazil	67	62	55	135	143	136	132
Russia	51	51	65	55	53	60	103
India	136	136	137	121	116	128	134
China	53	55	53	78	82	75	68
South Africa	50	41	39	82	84	77	74

Source : Various issues of World Bank Ease of Doing Business Reports

Trends of Ranks of BRICS Nations: Resolving insolvency/closing a Business

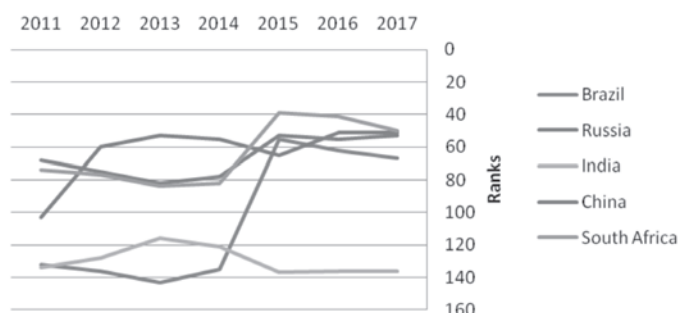


Figure XI: Trends of Ranks of BRICS Nations: Resolving Insolvency/closing a Business

4.11 Findings

The major findings of the present study are as given below:

1. Overall, Russia is leading in 'Ease of Doing Business' among other BRICS Nations. Russia is also leading in terms of 'Starting a Business',

'Registering Property', 'Getting Credit' and 'Paying Taxes' as compared to the other BRICS nations.

2. Among BRICS nations India is leading in terms of 'Getting Electricity', 'Getting Credit' and 'Protecting Investors'
3. South Africa is leading in terms of 'Dealing with Construction Permits' and 'Closing a Business' in comparison to other BRICS nations.
4. Amongst BRICS nations, China is leading in terms of 'Trading across borders' and 'Enforcing contracts'.
5. Brazil is not leading in any of the sub indices of Ease of Doing Business in comparison to other BRICS nations.

The main findings of the present paper are summarised in Table XIII. The table shows the prominent Countries among BRICS Nations, corresponding to the specific sub indices.

Table XIII: BRICS Nations: Ease of Doing Business 2017

S. No.	Sub indices	Top Positions	Bottom position
1.	Overall Ease of Doing Business Rank	Russia	India
2.	Starting a Business	Russia	Brazil
3.	Dealing with Construction Permits	Russia	India
4.	Getting Electricity	India	South Africa
5.	Registering Property	Russia	India
6.	Getting Credit	Russia & India	Brazil
7.	Protecting Investors	India	China
8.	Paying Taxes	Russia	Brazil
9.	Trading across borders	China	India
10.	Enforcing Contracts	China	India
11.	Closing business	South Africa	India

Source: Adopted from Doing Business Equal opportunity for all, 2017

5. CONCLUSION

The study concludes that Russia is at the top position



among BRICS nations in terms of overall 'Ease of doing Business'. It is also at top in context of Getting Credit, Registering Property and Paying taxes. Several measures have been taken by Government of India in making 'Doing business in India' easy, yet it retained its position as that of last year in terms of overall rank and is at the bottom position as compared to other BRICS nations. However, India is at top while talking about 'Getting Electricity', 'Getting Credit' and 'Protecting Investors' as compared to other BRICS nations. Transition from indirect Taxes to Goods and Service Tax will definitely show a significant impact on the rank of India in terms of 'Paying Taxes' in the

coming years. South Africa is at top position in terms of 'Closing Business' while it leaves a scope for the policy makers to work in the direction of 'Getting Electricity' as it is at bottom position on this parameter. Brazil has to work hard in order to formulate its reforms so that it can improve its overall rank. China is at the top position in terms of 'Trading Across Borders' & 'Enforcing Contracts' but is required to develop policy framework to protect its investor. Overall BRICS nations representing the developing world need to work hard and make themselves more business friendly in order to compete with the prominent nations of the world.

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Assets Turnover Ratios of Dolomite Industries of Tribal Area of Gujarat

Dr. Gaurangkumar C. Barot*

ABSTRACT

For this tribal area is taken for study purpose i.e. Chhota-Udaipur district which is located in eastern part of Gujarat state. This area is very rich with dolomite mines. Dolomite is one kind of mineral. In this district more than 124 dolomite industries are working on making various products from dolomite minerals. Research would like to focus on dolomite industries various problem and prospectus from its stake holder like Factory holders, Industrialist, worker, local community, lease holder and society at large. It mainly focuses on Assets turnover of dolomite industries. This paper contains points like Introduction About Dolomite and About Chhota-Udaipur District, The Problem Area, Significant the Study, Objectives of the study, Uses of Dolomite Mineral, Universe of the Study and Sample Design, Research Instrument, Data Analysis and Presentation, Limitations of Study, Testing of Hypothesis, Interpretations and Conclusion followed by references. This paper is divided in two Part or chapters i.e. Part-1 Conceptual Base of Dolomite industry and Region. (include point 1 to 5) Part -2 Data collection, Analysis and interpretation. (Include point 6 to 7)

Key Words: Dolomite Mineral, Dolomite Industries, Assets Turn Over Ratio and Tribal Area

INTRODUCTION

Introduction contain about two major points of this research paper i.e. about dolomite and about chhota-Udaipur district of Gujarat state which is selected for study purpose. Details are given here in this regards. About Chhota-Udaipur District: Chhota Udaipur district (also Chhota-Udepur district) is a district in the state of Gujarat in India. It was carved out of the Vadodara district on 26 January 2013 with its headquarters at Chhota-Udaipur town and is the 28th district of Gujarat. Chhota Udaipur was the capital of the erstwhile Princely State of Chhota-Udaipur, founded in 1743 by Rawal Udeysinhji, a descendant of Patai Rawal of Champaner. This state was a second class state under Rewa Kantha Agency and merged with the Union of India. Aishwarya Pratap Singh Chauhan is the last son of Maharaja Virendra Pratap Singh Chauhan. He is at present the Maharaja of Chhota-Udaipur. Dolomite mineral is mainly available

in Chhota- Udaipur District in Gujarat. In Chhota-Udaipur more than 124 industries presently working of dolomite. Now, About Dolomite industries: Most probably the mineral dolomite was first described by Carl Linnaeus. It was described as a rock by the French naturalist and geologist Deodat Gratet de dolomieu. Dolomite, and marble -the carbonate rocks - are the principal karst-forming rocks. Karst is a type of topography that is formed on limestone, gypsum, and other rocks by dissolution that is characterized by sinkholes, caves, and underground drainage regions. Karst areas constitute about 10 percent of the land surface of the world. Dolomite is commonly used in a variety of products such as Antacids, base for face creams, baby powders, toothpaste, calcium/magnesium nutritional supplements for animals and humans, ceramic glazes on china and other dinnerware, fertilizers, glass, gypsum impressions from which dental plates are made, mortar and cement, plastics, rubbers, and adhesives etc.

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THE PROBLEM AREA

This is an empirical study so; research has followed scientific approach to design the research methodology for investigation. For this study, the researcher has collected primary data from selected dolomite industries in Chhota-Udaipur district, Gujarat. And also collected some secondary data as a source of information for the study purpose. The collected data & information are suitably classified & Tabulated as per requirement. For sampling, the convenient sampling Technique is used. The number of dolomite factory is very large around 124 numbers in Chhota-Udaipur district so, it is beyond the capacity of individual researcher to conduct the study with census. Hence, researcher has taken into consideration the survey conducted by geology & mining department Chhota-Udaipur for selection Group. From that ten dolomite industries considered for the work. Primary data collected by personal interview of managers of selected industries with structured questionnaires.

SIGNIFICANCE OF THE STUDY

Dolomite is an essential product nowadays. It is useful in many things or product as raw material. It is used as a content. It is mainly available in powder form from white stone. It is normally found in Chhota-Udaipur district especially in Chhota-udaipur taluka in Gujarat. This product is very cheap so, everyone can use it easily. The uses of this powder in glass, oil paints, chemical product, cosmetic products, cattle field, steel product, Rangoli, ceramic products, tiles, white cement & many more.

Objectives of the study

1. To study the role of dolomite industries in rural Areas.
2. To know the effect of dolomite stone to Factory

holders, Industrialist, worker, local community, lease holder and society at large.

3. To study the various problem faced by the dolomite industry.
4. To study various accounting aspects like profitability, managerial skills, efficiency, Productivity, and assets –sales relations of the industry.

USES OF DOLOMITE MINERAL

Construction aggregate, cement manufacture, dimension stone, calcined to produce lime, sometimes an oil and gas reservoir, a source of magnesia for the chemical industry, agricultural soil treatments and metallurgical flux.

● **Dolomite mineral Mainly Producer states in India:** Mainly available in Gujarat, Madhya Pradesh, Rajasthan, Karnataka Etc.

Research Methodology: Research Methodology is nothing but a blue print of any study or work following is given relevant points of it. This paper contains following two chapters or Part

Part -1 Conceptual Base of Dolomite industry and Region. (include point 1 to 5)

Part -2 Data collection, Analysis and interpretation. (include point 6 to 7)

Universe of the Study and Sample Design:

As per Govt. Record total 124 dolomite industries registered under Chhota-Udaipur district as universe of the study

Sampling Method: Through convenient sampling method:

Sample size: out of 124 industries, researcher has selected 10 dolomite industry selected and the List of the Industries for the study is as under.



Table 1. List of the selected dolomite Industries for study purpose

Sr. No.	Dolomite Industry Name	Short Name	Place
1	Khodiyaar Mineral	KYM	Chhota-udaipur, Gujarat
2	Mahavir Mineral	MHM	Chhota-udaipur, Gujarat
3	Kohinoor Mineral	KNM	Chhota-udaipur, Gujarat
4	Bhakti Mineral	BHM	Chhota-udaipur, Gujarat
5	Shital Mineral	STM	Chhota-udaipur, Gujarat
6	Krishna Mineral	KRM	Chhota-udaipur, Gujarat
7	Patel Minerals	PTM	Chhota-udaipur, Gujarat
8	Shreeji Mineral	SHM	Chhota-udaipur, Gujarat
9	Vallabh Chips Industries	VCI	Chhota-udaipur, Gujarat
10	Shivam Mineral	SVM	Chhota-udaipur, Gujarat

Source: Primary Data collected

RESEARCH INSTRUMENT

A structured questionnaire is used for data collection from the selected 10 dolomite Industries from Chhota-udaipur district. The details of questionnaire and response from respondent is given in the fourth chapter followed by this chapter.

- **Time period:** Financial and Accounting Data collected for Last Ten Years i.e. 2007-08 to 2016-17 from the selected industries.
- **Area/location of Study:** Chhota-Udaipur district of Eastern Gujarat (Tribal Area)
- **Study Year:** Last 10 years i.e. 2007-08 to 2016-17

COLLECTION OF DATA

Primary Data

- The Primary data is collected through structured ended questionnaires.

Secondary Data

- Published work and on-line information obtained for basic information and for review of Literature work.

Hypotheses:

- H_0 = Dolomite industries do not have significant difference in the performance of Assets Turnover ratios of last ten years.
- H_1 = Dolomite industries do have significant difference in the performance of Assets Turnover ratios of last ten years.

Data Analysis and Presentation

- For hypotheses testing relevant statistical test is used here i.e. student t test. Here, t test is calculated on manual basis
- Data are presented through using tables, charts, interpretations selected industries and hypothesis formulating, calculation test, testing of hypotheses and Interpretation of Result. Hypotheses tested at significant level of 5% And Applicable Require Degree of Freedom.
- As par suitability of collected data for this study the student t test is applicable. Its calculation, formula and other details of specification is given in this paper.

LIMITATIONS OF STUDY

1. The study based on mainly on primary data hence the respondent has not given required all information.
2. The selected industries fall under tiny industries so; they were normally not publishing annual reports or any secondary publications. The office of the various industries had rough data or rough calculations of various activities and they had not maintained fair book in this regard.
3. The accounting technique & statistical techniques have their own limitation, so, they are also applied to this study. And study is only focuses on Net Sales and Total Assets relation with Assets Turnover ratio of the selected industries.

Data Collection: Assets Turnover ratio of year wise industry wise calculated upon below formula. For

Table 2. Last 10 years Assets Turnover Ratios data of Selected 10 Dolomite industries

Dolomite Industries (1 to 10)										
	1	2	3	4	5	6	7	8	9	10
Year	KYM	MHM	KNM	BHM	STM	KRM	PTM	SHM	VCI	SVM
2007-08	0.48	0.35	0.49	0.51	0.94	0.67	0.65	0.61	0.39	0.42
2008-09	0.5	0.38	0.44	0.47	0.97	0.65	0.4	0.56	0.38	0.37
2009-10	0.57	0.54	0.36	0.42	0.69	0.69	0.45	0.58	0.56	0.32
2010-11	0.48	0.45	0.37	0.35	0.78	0.72	0.54	0.5	0.42	0.39
2011-12	0.4	0.35	0.35	0.36	0.68	0.54	0.24	0.87	0.28	0.34
2012-13	0.45	0.45	0.39	0.34	0.89	0.68	0.36	0.79	0.33	0.39
2013-14	0.59	0.39	0.45	0.36	0.8	0.66	0.41	0.57	0.45	0.65
2014-15	0.56	0.42	0.46	0.4	0.85	0.59	0.25	0.67	0.33	0.44
2015-16	0.54	0.48	0.34	0.4	0.75	0.57	0.34	0.68	0.36	0.29
2016-17	0.58	0.64	0.38	0.41	0.64	0.6	0.29	0.61	0.45	0.38
Total	5.15	4.45	4.03	4.02	7.99	6.37	3.93	6.44	3.95	3.99
Avg.	0.51	0.44	0.40	0.40	0.79	0.63	0.39	0.64	0.39	0.39

Source: Primarily Data Collected

Assets turnover ratio higher ratio considers as good performance. This ratio major in Times. below table is given which contain 10 industries data of last 10 years is given all these data are manually collected and table prepared

$$\text{Formula} = \frac{\text{Net Sales} \times 100}{\text{Total Assets}}$$

Hypothesis testing and calculation of *t test*

Mean $\bar{X} = 0.5032$

Median $N (n+1/2 = 6^{\text{th}}$ years observations) = 0.402

Mode Z (Highest or maximum time repeated value)
= 0.799

Mode Z is considering the value of $\mu = 0.799$

$$H_0 = \mu = 0.799$$

$$H_1 = \mu \neq 0.799$$

$$\sum x_i = 5.032$$

$$\sum d_i = 2.77$$

$$\sum d_i^2 = 0.183$$

For, *t-test* Standard Deviation (S) = 0.24

Now, used of *t-test* formula

$$t = \frac{|\bar{x} - \mu| \sqrt{n-1}}{S}$$

Result obtained from the calculation of *t test* formula
= 11.21

degree of freedom (d.f.) = $n-1 = 10-1 = 9$

5% level of significant at 9 d.f. = 2.262

t -Calculation > *t* - table

11.21 2.262

t -Calculation value is higher than *t* - table value

Hence, H_0 is Rejected

$$H_1 = \mu \neq 0.799$$

H_1 is Accepted

(*t* - table value is taken from statistic table of *t* - Distribution)

INTERPRETATION

Here null hypothesis (H_0) rejected so, alternate hypothesis is accepted i.e. (H_1) Dolomite industries



do have significant difference in the performance of Assets Turnover ratios of last ten years. It shows that all the selected dolomite industry had different combination and composition every year as far as Net Sales and Total Assets relation was concerned. It was very with every year. Industries should try to increase the proposition of ratios and try to increase the distance between two variables i.e. Net Sales and Total Asset. Try to increase sales in comparison of assets.

CONCLUSION

Researcher had found that the Average Assets Turnover ratios of selected dolomite industries of last ten years was between 0.39 to 0.79 percentage. It

shows The Total Assets Turnover Ratio measures how productively the firm is managing all of its assets to generate Sales. This ratio is calculated by dividing Sales by Total Assets. These ratios infact consider good performance for the industries. Moreover, from the result of hypothesis testing indicates that Dolomite industries do have significant difference in the performance of Assets Turnover ratios of last ten years. It shows that all the selected dolomite industry had different mixture and composition of Net Sales and Total Assets relation. Industries should try to increase the proposition of ratios and try to increase the distance between two variables i.e. Net Sales and Total Assets. Try to increase sales in comparison of assets.

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An Empirical Study of Work-life Balance: Perception of Gender

Neeti Sharma*
Parameswar Nayak**

ABSTRACT

Work life balance is a balance between flow and time, the flow of managing time by use of technology and setting priorities in life. The aim of this paper is to study gender perception (what faculties interpret) and perspective (how faculties view) on work life balance. The study is descriptive and pure quantitative in nature. It is based on the primary method of data collection. The variables considered in work domain are organisational policies, organisation culture, subordinate support; the variables under life domain include spouse support, social support, and lifestyle. Descriptive statistics and t-test was used to compare the difference between male and female on variables of organisation culture, family, and social support. Results reflect that family and social support play an important role in balancing work life while there is still some loophole in organisation culture which needs to be restructured. The results suggest that organisation needs to improve proper policy for work-life balance as most of the faculty members are unaware of it. Time to time workshops and training programs needs to be worked out for the faculty for their better living.

Keywords: Work life balance, gender, perception, perspectives, t-test.

INTRODUCTION

Work-life balance has emerged as an important concept in today's organisation. It is a combination of three words which define the life of individuals working in an organisation that when you are at work be engaged in work and when you are at home be at home. i.e. to maintain a balance between work and personal life is Work-life balance. (Sharma and Nayak, 2016). The decline of work as central life interest along with conflicting demands of work results in an imbalance between work and rest of life as the determinants of work-life balance are located in the work and home contexts (Guest 2002). Balance as satisfaction and good functioning at work and at home with a minimum role conflict (Clark, 2000).

Lockwood, (2003) explains it as companies are offering work-life balancing programs to convey that the employer recognizes the challenge their employees face when balancing their time between

work and home life. Work-life programs offer a win-win situation for employers and employees. Adams (2006) notes the need for new forms of work organization as a way to undertake balance, achieving better individual and organizational productivity.

Moreover, Parkes and Langford (2008) defined this as "an individual's ability to meet work and family commitments, as well as other non-work responsibilities and activities."

B-SCHOOLS IN INDIAN CONTEXT

Management education in India is in the phase of change. The two current developments sweeping India, namely liberalization & globalization have had a considerable impact on management education (Shukla, 2013). Internationalization, cross cultures, strategic alliances, partnership & mergers are the new trends in management education. One of the important reasons for Japan's Climbing to the top

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ladder of Industrial world is that they believe in “developing people before developing products,” (North East Today)

The business schools in other layers especially private players offering management programs care less for the development of the students and the faculty. Besides, the faculty members who have been hired by these institutions are seldom given chance of growth and development. The worst of all is that these sorts of institutions do not even provide some basic facilities like well-equipped library and laboratory facilities (Nirmala, 2014).

The recommendations of the ‘Chaddah Committee’ to look into the various problems of university teachers will definitely stop the exodus of teachers and improve their working efficiency and conditions, so that the young talent may be encouraged to join this profession. (Baral, 2013).

LITERATURE REVIEW

As organizational culture has been defined in terms of employees’ perceptions of expectations and norms for behaviour at work, or what some authors have referred to as “the internal social-psychological environment” (Denison, 1996). “WLB practices are deliberate organisational changes in programs or the organisational culture that are designed to reduce work-life conflict and enable employees to be more effective at work and in other roles” (Lazār et al. (2010). In a study, the results indicated employees who perceived that the organization was less family-supportive experienced more work–family conflict, less job satisfaction, less organizational commitment, and greater turnover intentions than did employees who perceived that the organization was more family-supportive (Allen, 2001). Family supportive supervision would indirectly help protect employees’ affective well-being. This bolsters the potential value of family-supportive supervision (Lapierre & Allen, 2006). According to Allen (2001), it is believed that these organization-based perceptions are unique from the perceptions that employees form regarding the family supportiveness of their supervisor. Supportive

supervisors and managers likely enhance employees’ sense of control, which in turn may increase employees’ ability to cope with conflicting work and family demands (Major & Cleveland, 2007; Thompson & Prottas, 2006).

The findings of Ronald and Ghad, 2011 view the experiences of females and males in similar occupations (e.g. university professors, physicians, hotel managers, police officers and oil rig workers) in different countries (Norway and Turkey) that have shown no gender differences. According to Gali Cinmon (2006) women anticipated higher levels of work interfering with family & family interfering with work & demonstrated lowered efficacy in managing these conflicts than did man. Noor, 2003 study also showed a similar view that Working wives are not only expected to shoulder a greater portion of family responsibilities but they are also expected to be supportive of their husbands’ job activities.

In the findings of Lapierre & Allen, 2006 emotional sustenance shared a unique positive relationship with respondents’ physical wellbeing, whereas instrumental assistance was not uniquely related to either measure of well-being. According to Allen (2002), the implementation of family-friendly beneûts can help employees manage multiple work and non-work responsibilities, the availability of these beneûts alone does not address fundamental aspects of the organization that can inhibit employees from successfully balancing career and family.

In a study by Marshall and Barnett (1993) work-family strains are not inevitable among full-time employed. The majority of men and women report that it is fairly or very true that combining work and family roles allows them to use all their talents as well as providing other gains. Experiences at work and at home, social support, and sex-role attitudes were major predictors of work-family gains. According to Drew and Murtang, (2005) Men seeks work-life balance to resolve commuting/ working time issues. Women want to avail themselves of more flexible arrangements for family/ quality of life reasons. Both men and women in senior management recognise that their own careers would

be seriously jeopardised by taking up Work-life balance arrangements.

The moderating effect of gender on the relationship between work-to-family conflict and job satisfaction, such that women show a lower level of job satisfaction than men. However, the salience of the family and work roles were not found to have a moderating effect on the aforementioned relationship, neither in the case of men nor in women. Calvo-Salguero et al., 2010.

INDIAN CONTEXT

The changing status of Indian women in modern India and their entry into the workforce, along with the forces of urbanisation and industrialisation, have been accomplished by changes in the nature of Indian family system (Rajadhyaksha & Bhatnagar, 2000). In the competitive business environment, when the number of women professionals is steadily increasing, the employers can best utilize the potential of its women employees only if they are sensitive to these issues concerning work-life balance (Buddhapriya, 2009). At the same time, the values, norms and the cultural assumptions regarding the family role still continue to hold sway among the Indian men and women, thus generating inequality in the family participation. (Wesley, et al. 2009). Budhwar et al. (2000) have found that Indian women deliberately enact barriers in career advancement, as advancement would entail increased work demand in terms of time and work overload which would not let them full fill their commitment towards life responsibilities.

In a study by Singh (2010) the results have also indicated that cultural/religious leave and referral services for employees' personal needs were making a difference in the perceived importance in both the organizations.

The purpose of the present study is to understand the perception and perspective of faculty members.

OBJECTIVES OF THE STUDY

1) To know the perception of faculty members about

organisation culture.

- 2) To study the perspective of faculty members on family and social support system
- 3) To analyse the issue gender-wise.

To know the perception of faculty members about organisation culture.

- I discuss my family problems with seniors/colleagues.
- Colleagues give me sound advice about problems encountered at home.
- Colleagues recognize and celebrate my family-related successes.
- Extended working hours.
- Support for non-work commitments.
- On-site child care programs.

Life can be explained in context to family and social support variables covered under it are:-

To study the perspective of faculty members on family and social support system

- My spouse/family support me at times of stress in my job.
- My family/spouse recognizes and celebrates my job-related successes.
- There are other people I can depend on for help if I really need it
- There is no one I can turn to for guidance in times of stress.
- There are people who depend on me for help.

To analyse the issue gender-wise.

Hypothesis

Ho1: Organisation culture was found in significant among male and female faculty

H1: Organisation culture was found significant among male and female

Ho2: Family and social support was found insignificant among male and female faculty member



H2: Family and social support was found significant male and female faculty member

A comparison of male and female faculty members is with context to organisation culture, family and social support.

Research methodology

This study is a descriptive study in which primary method of data collection was used. A structured questionnaire was prepared and was distributed among faculties. Five-point Likert scale was used which started from point 1 as “Strongly disagree, 2- disagree, 3- undecided, 4- agree and 5 strongly agree”. An online method was selected to distribute questionnaire. The sample size of 482 faculties was collected. Male-female ratio was 59:41. Stratified random sampling has used the strata was divided into two groups male and female. The respondents were faculty members working as Assistant Professor or Associate Professor.

Descriptive statistics and t-test was used to compare the difference between male and female on variables of organisation culture, family, and social support.

Respondents profile

Respondents were faculty of B- Schools generally Assistant and Associate professor. 59% (283) were male and 41% (199) were female. Female respondents age percentage was 21-30yrs (31.7%), 31-40yrs (47.7%), 41-50yrs (15.6%) and above 50yrs (5%). Male respondents age percentage was 21-30yrs (19.4%), 31-40yrs (40.3%), 41-50yrs (24%) and above 50yrs (16.3%). Experience of female was 1-5 years (25.6%), 5-10 yrs (37.2%), 11-15 yrs (20.6%). Experience of male respondents was 1-5 years (19.1%), 5-10 yrs (26.1%), 11-15 yrs (19.4%). Marital status of female group was 81.4% married, 17.6% unmarried and 1% divorcee Marital status of male group was 83.7% were married, 15.9% unmarried and 0.4% divorcee. This is explained in table I

Table I: Profile of Respondents

Profile		Male		Female	
Counts		283		199	
Age	21-30yrs	55	19.4%	63	31.7%
	31-40yrs	114	40.3%	95	47.7%
	41-50yrs	68	24.0%	31	15.6%
	More than 50yrs	46	16.3%	10	5.0%
Experience	1-5yrs	54	19.1%	51	25.6%
	5-10yrs	74	26.1%	74	37.2%
	11-15yrs	55	19.4%	41	20.6%
	more than 15 yrs	100	35.3%	33	16.6%
Marital Status	Married	237	83.7%	162	81.4%
	Unmarried	45	15.9%	35	17.6%
	Divorcee	1	0.4%	2	1.0%
Family Structure	Alone	10	3.5%	3	1.5%
	Joint	103	36.4%	57	28.6%
	Nuclear	170	60.1%	139	69.8%

ANALYSIS AND INTERPRETATION

The perception of faculty members was studied in detail. The mean and standard deviation was calculated to know the perception of faculty members regarding organisation culture in the institute. Six factors were covered to study organisation culture. Table II shows the calculated mean and standard deviation of variables of organisational culture.

Table II: Perception of faculty members on Organisation culture.

S. No	Organisation culture	Mean	Standard deviation
1	I discuss my family problems with seniors/ colleagues	2.59	1.22
2	Colleagues give me sound advice about problems encountered at home.	2.71	1.22
3	Colleagues recognize and celebrate my family-related successes.	3.05	1.32
4	Extended working hours	3.13	1.21
5	Support for non-work commitments.	2.68	1.17
6	On site child caring programs	2.45	1.11

On-site child care programs: There was a lack on-site child care programs provided by the organisation. The standard deviation was least among all the six

variables studied and even the standard deviation is least it is i.e. The faculty members conclude that organisations don't provide onsite child care facility which married employees generally with small children and those who does not have any support system (the one living in nuclear family) face a lot of problem in maintaining work-life balance.

Extended working hours: To get ahead in the organization, employees are expected to work more than 48 hours a week many of the employees believe it as the mean is 3.13 and 1.12 respectively. They believe that now even in the educational institute the concept of extended hours is pushed the concept of 8 hours working is slowing decreasing and the employees who support this were preference.

Support for non-work commitments given. There was also a lack of support for nonwork activities which includes social and family commitment from organisation part the mean and standard deviation is 2.68 and 1.17 respectively. The faculties believe that when it comes to full fill family commitments the organisation policies or culture lacks in providing support in it. One of the reasons is the extended working hours due to which employees lack in non-work activities. Faculties of B- School expect that institution should have elegant behaviour to support non-work activity or activity related to social and family needs.

I discuss my family problems with seniors/ colleagues: The employee and peer relation seem to be good in the organisation as the faculty members discuss their family problems with the seniors and their peers the mean and stand deviation score is 2.59 and 1.22. Faculties even try to take advice from their colleagues on the family matters as here the mean is 2.71 and the standard deviation is 1.22.

Colleagues give me sound advice about problems encountered at home and Colleagues recognize and celebrate my family-related successes: Faculty members believe that there seniors are helpful to them when they need any advice regarding family matters and they share their family problems with seniors and their colleagues too. The colleagues are supporting

them and also recognize and celebrate family-related successes of each faculty member. The mean of it is 3.13 and standard deviation is 1.32.

The standard deviation levels of support for non-work commitments, on-site child caring programs extended working hours were low/moderate on the other hand celebrating family related success, discussing problems with seniors and taking their sound advice were high/moderate. This indicates that to some extent the organisational culture was supporting.

Perception of faculty members on family and social support: Family plays a very important role in the life of every individual

Table III: Perception of faculty members on family and social support.

S. No	Family and Social Support	Mean	Standard Deviation
1.	My spouse/family support me at times of stress in my job	4.27	0.91
2.	My family/spouse recognizes and celebrates my job-related successes.	4.29	0.87
3.	There are other people I can depend on for help if I really need it	3.31	1.13
4.	There is no one I can turn to for guidance in times of stress.	2.5	1.19
5.	There are people who depend on me for help.	3.78	0.88

There is no one I can turn to for guidance in times of stress: Faculty members of B- School face problem while they are in stress as many of them believe that in times when they are in stress there is no one who can guide them as the mean score is 2.5 which is least among all five factors.

There are other people I can depend on for help if I really need it: Faculty members depend on help in their neighbourhood and in their friend circle. Help is generally related to small household activities and some time child caring also. But the mean score and stand deviation score is low i. e. 3.31 and 1.13 they seek support but many times unable to get support.

There are people who depend on me for help. There



are people in society who are working or the one who have younger children request for help but their number is lesser as the mean score is 3.78 and standard deviation 0.88.

My spouse/family support me at times of stress in my job and My family/spouse recognize and celebrate my job-related successes: Majority of the respondents agree that family plays a very important role in their life. In times of stress, its family who supports and motivates them the mean value is 4.27 which is high as compared to other variables. Same is with the celebration of success its family who recognize and celebrates it. The mean value is high in this variable which is 4.29

There is a low/moderate mean level found under when faculty is in stress there is no one for them whom they can turn up for guidance neither from family nor from society. There is a moderate level of caring when it comes to giving help to others in the society and getting help from the society. While a high level of affection was found from the family front as they try to help them in stress and celebrate their job-related success.

Table IV: Comparison of Issues Gender Wise.

Variables	Gender	Mean	SD	t-value	significant
Organisational culture					
	I discuss my family problems with seniors/colleagues	Male Female	2.47 2.75	1.20 1.25	1.07
Colleagues give me sound advice about problems encountered at home.	Male	2.58	1.25	0.47	NS
	Female	2.87	1.75		
Colleagues recognize and celebrate my family-related successes.	Male	3.06	1.14	1.01	NS
	Female	3.03	1.13		
Extended working hours	Male	3.06	1.37	1.22	0.06
	Female	3.20	1.25		
Support for non-work commitments.	Male	2.78	1.14	1.121	NS
	Female	2.52	1.08		
On site child caring programs.	Male	1.86	1.39	1.105	NS
	Female	1.70	1.25		

Family and Social support

My spouse/family support me at times of stress in my job	Male	4.33	1.19	0.86	NS
	Female	4.18	1.13		
My family/spouse recognize and celebrate my job-related successes.	Male	4.32	0.88	0.86	NS
	Female	4.25	0.95		
There are other people I can depend on for help if I really need it	Male	3.38	0.85	1.05	NS
	Female	3.20	0.91		
There is no one I can turn to for guidance in times of stress.	Male	2.59	1.15	1.23	0.05
	Female	2.46	1.12		
There are people who depend on me for help.	Male	3.90	1.22	0.82	NS
	Female	3.59	1.12		

Table IV shows the parity of male and female faculty members on issues of work-life balance. The mean and standard deviation of both the groups male and female was calculated to make a comparison with respect to organisation culture, family, and social support. To know the significant role of both the groups t-test was used. Table IV summaries the results of t-test.

Organisation culture- female participants were found more active in discussing the family problems with the colleagues as the mean score is 2.75 which more than the male participants which is 2.47. The ratio of agreeing was high in females as compared to males. Female participants also supported on the perspective that they take guidance by their colleagues on the family matters as their mean value 2.87 is greater than mean value 2.58 that of male participants. So both the statement justifies that its female faculty discusses their family problems with superiors and colleagues and in turn also seek their guidance.

When it comes to celebrating the family related success both male and female participants show nearly uniform figure so the participants are not significantly different as their mean score is 3.03 and 3.06 respectively.

Female faculty members believe that to get ahead in organisation employees had to work more than 48 hours which become difficult for them as the mean

value is 3.20 in context to male faculty it is a bit low which to somewhat agree the mean value is 3.06. Female faculty belief that organisation needs to set a time limit to hinder work culture as it becomes a problem to complete non-work commitment which can be in the form of family work or societal work. Mean of female and male faculty members is 2.52 and 2.78.

The perspective of male faculty members was supportive towards onsite child care programs provided by the organisation as their mean is 1.86 compared to and female whose mean is 1.70. Might be females are more family oriented and main responsibility of kids lie on them so they find it less supportive as compared to male faculties. Organisation culture did not favour support for nonwork commitment which can be in the form of personal or social form male faculty members were less in favour of it as their mean value is 2.72 which is high in comparison to female faculty members which is 2.52.

Null hypothesis is accepted as organisation culture was found insignificant in male and female faculty members.

FAMILY AND SOCIAL SUPPORT

Male and female faculty perceive that their family members/ spouse support them in times of stress the mean value of male faculty was 4.33 and female was 4.18. T value was greater than p value so the significant level was found. Family members even celebrate their job-related success the level was higher in the perception of male faculty members as their mean score was 4.33 compared to female faculty member which was 4.18.

When it comes to social support male faculty agree that there are people they can depend for help as their mean 3.38 is more than the female mean was 3.28. There was an insignificant relationship between male and female faculties on seeking social support. But when it comes to stress at times they get no help from the society mean score was more in the male faculty which is 2.59 than in female faculty which is 2.46.

Male faculties agree at a high level than female faculties that there are people in society who request for help. The mean value of male faculty is 3.90 and female mean is 3.52. The relationship between them was insignificant.

There was significant relation found in family and social support among faculty members hence H2 hypothesis is accepted.

FINDINGS

This study considers the perception and perspective of male and female faculty members on organisation culture, family, and social support to maintain a proper work-life balance. Faculty members perceive that on-site child program are least included in work life balance secondly there is no support for non work commitments. The faculty members also perceive that they have to work more than 48 hours a week to sustain in the organisation, extended working hours makes work-life balance more imbalance. Faculty member sometimes discusses family problems with their seniors and colleagues and sometimes take sound advice too from them. Faculty members enjoy and celebrate family related success with colleagues.

In the findings based on the perception of faculty members on family and social support their view is in times of stress they seek for support from family and friends and their family and friends even supports them but generally, they alone have to find measures to deal with it. Faculty members depend on help on friends and neighbour and even they neighbour and friends to depend on them for help. Their family celebrates their job- related success and act as a backbone in times of anxiety.

Based on the results females and males differ significantly on personal and organisational front these findings are similar to findings of Sigroha (2014), Rajkumar and Kaur (2012), Daipuria & Deepti (2013). Female and males were similar on two variables one is to get ahead in the organization, employees are expected to work more than 48 hours a week and there is no one I can turn to for guidance in times of



stress. If we compare the variables of organisation culture and family and social support than family support played a very positive role in maintaining the work-life balance of the faculty's social support was also somehow had a moderate role and organisation culture showed a low support among the three variables studied. While making a comparison there was a mixed response of male and female faculty members faculty members share their problem with colleagues and take guidance on family matters which was low on their male employees.

The findings of this study vary with past research as insignificant level played a dominant role in Work life Issues which needs to be considered seriously as with the growing technological advancement and changes in societal patterns it is gaining importance.

MANAGERIAL IMPLICATION

In this study family and social support were found more supportive in the life of faculty members as compared to organisation culture. Organisations need to work on the policies like flexible working, support for non-work, a better relation with colleagues needs to be improved. Proper training and workshops must

be arranged for the employees to make them aware of these policies. Work-family strategies will help in building employees faith in the organisation as organisation culture, family and social support are the backbone of Work life balance. Finally, assessment of family-support perceptions could be an integral part of quality-of-work life surveys conducted by organizations (Allen, 2001).

These policies are needed to be effectively and appropriately communicated to the employees and should also be well articulated in order to be adopted by the workforce.

CONCLUSION

There were both similarities and differences in the perception associated with work-life balance for men and women but the level of insignificance was more the results of the study were surprising as jobs in Education sector is perceived as lowstress jobs but the results of this study completely differed from the previous studies. The data provided strong support for it. This will add to the literature on work life balance.

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An Empirical Study of Rights Issue in India

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ABSTRACT

Rights issue as a source of Equity financing had been a preferred option for firms in India. However their popularity has saw a major dip in the recent years. This paper examines the right issues based equity funding and the impact of right issues in current economic scenario. Data was gathered through secondary sources for a period of 28 years(1990-2018). Regression analysis tells us that over time number of issues have declined and are expected to decline further with passage of time. Multiplicity of factors as shareholder's perception, market sentiments etc. were found to be at play while explaining the said decline. However, there is an evidence of increasing average amount of money raised per issue over the years. These conclusions are a logical extension pertaining to the sentiment that comes along with rights issue in the market as noted in earlier studies.

Keywords: Rights Issue, Stock market decline, Firm performance, Information asymmetry.

INTRODUCTION

Capital is an inevitable need for any firm. Firms often find themselves burning cash at a greater spree and hence experience its shortage every now and then. Such indispensable need for cash arises due to number of factors such as expansionary plans, Operating efficiency, Asset acquisition and many more. However before raising the required amount firms have to make a tough choice between the various modes of capital raising. The choice of method is based upon numerous considerations as return projections on projects to be taken up, time and cost involved in financing, Capital structure of the firm, market timing etc. Most frequently used modes are Equity financing, long term debt and retained earnings. Preference is generally given to equity financing wherever possible since it is an irredeemable source of funds and can act as a cushion in times of difficulties. Around the world listed corporations have used this mode extensively by raising capital either from existing shareholders or new shareholders. For raising money through fresh set of investors companies come up with Initial Public Offerings. When additional money is raised by giving opportunity to existing shareholders to subscribe to additional shares at a discounted price in proportion to their

shareholding than the market for a given time period then this mode is referred as Rights Issue.

Rights issue is a mode preferable to generally close ended companies who redistribute all their earnings, failure to which can lead to distressed shareholders and lower valuation for company (Gowthorpe, 2005).

Under this method existing shareholders are given a chance to buy additional shares of company at a discounted price than the market for a said time frame. This allows shareholders to increase their exposure to the firm on preferential basis. Also shareholders till the date of purchase of shares can trade the rights similar to the way they can trade shares. This compensates them for the dilution of their existing shares value due to additional shares.

Companies adopt such practises to fund their growth strategies, expansionary plans. This gives them better leveraged position for future funding. Also this source is comparatively cheaper than public issue. However, troubled companies go for rights issue since they are unable to raise debt capital from the market. Shareholders can either exercise the right, trade it or can allow it to lapse. Legally companies are bound to offer rights before public issue because existing shareholders should have a first right of refusal also

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called pre-emptive rights on new shares. (Hillier, Ross, Westerfield & Jordan, 2013).

Depending upon the subscription level stock market prices change. Moreover the market looks for the reason of rights issue by companies. Based on reasons markets react and stock prices move in tandem. Over time many companies have resorted to this technique of fund generation and volume of funds generated have been significant. Participation rate in such issues has been impacted by multiplicity of factors some being past performance of company, future prospects of company, cost involved, and price offered and willingness of shareholders to not allow dilution of stake holding. However this technique is unpopular amongst some shareholders because this mode gives investors unwelcomed choice between stumping more cash or seeing existing shareholding diluted with stock prices getting hit.

In spite of all the above mentioned considerations and intricacies involved rights issue gained momentum in the world capital markets. Several regulations were formed to this effect and companies resorted to this mode. However with time, questions have been raised on suitability and effectiveness through this mode of financing for companies'. Also the debate if rights issue should or should not be subscribed by investors' remains to be examined on a case to case basis.

The remainder of the paper is organised as: Section 2 looks at the literature on the subject matter. Section 3 talks about the objectives of the study. Fourth section describes the data and methodology used to analyse the models. Findings and discussions can be found in Section 5. The last section concludes the paper followed by references.

REVIEW OF LITERATURE

Kabir and Roosenboom (2002) tried to explore stock markets reaction to announcement of rights issue and found that markets react negatively to announcement of rights issue and hence stock markets decline. This finding is consistent with several prior studies. Also it is observed that rights are actively traded before the date of final allotment. Stock returns also decline

gradually throughout the period of rights trading. Informational asymmetry plays very important role and prices decline rapidly where such asymmetry is high. But when compared with extant literature the stock market decline is smaller for firms issuing rights shares than non-rights issue.

Ogada and Kalunda (2017) explored the impact of rights issue on stock return on firms listed on Nairobi stock exchange. Expected returns as well as the market returns were found to be significantly higher after rights issue than before rights issue.

Deb and Kamisetty (2015) looked at evidence from India over long term performance of rights issue and FPOs. It is found that firms issuing SEOs experience comparatively lesser returns than firm who did not.

Eckbo (2008) analysed that rights offering turns out to be cost efficient method only when large number of shareholders subscribe to the issue. Hence companies underwrite the rights issue for maximum participation. However there has been a shift and decline from pure rights issue to underwritten rights issue. Also financially distressed companies use rights issue as last resort for financing and saving company from brink of financial collapse.

Cotterell (2011) analysed and highlighted the negative impact of rights issue announcement on stock market returns in South African markets. Also it was observed that strong correlation lies between the pre issue financial position of firm to its post issue impact of Rights issue. Firms with healthy financial condition were able to wither away the negative impact relatively sooner than those who did not.

Malhotra et al. (2012) noted that there is significant decline in liquidity in market post rights issue announcement across sectors i.e. IT, Finance, Chemical and Textile sectors. Conclusions are drawn on lines of signalling theory wherein firms' action signal investors about the firm. It was found that rights issue give a negative signal to the market. Additionally with decreasing liquidity information asymmetry also increases amongst the market.

Miglani (2011) analysed stock market value of firms



coming with rights issue and contradictory to earlier claims it says that stock value of a firm increases on the date of rights issue and surrounding dates. It also reports statistically significant abnormal returns during the same period in India. Though initially there were negative returns but when market absorbed the information returns also turned positive.

Hansen (1988) analysed the rights issue in US markets and concluded that firms are caught with Equity underwriting paradox. According to him firms who did not incur underwriting cost at time of issuing have lower costs than firms who do. However there is significant price drop just prior to the offering which again leads to higher costs. He concludes that firms try to avoid both the costs. While underwriters play an important participant in markets by looking for buyer at the current market price of stock.

OBJECTIVES

This study aims to:

- Analyse the right issues based equity funding.
- Examine the impact of right issues in current economic scenario.

Reasons for the specific behaviour of the variables are analysed and noted.

DATA AND RESEARCH METHODOLOGY

Secondary Data was collected for 28 years from 1990-2018 relating to the amount of funds generated through rights issue and number of issues made throughout the above period.

Further Regression analysis was used to establish the relationship between amount of funds raised in all these years to the above mentioned years. Similar relationships have been established between number of issues – year of issue and average amount per issue to the year of issue.

The Semi log regression equation used was:

$$\text{Log } Y = a + bX$$

Where,

Y= Number of issues made and average amount per issue respectively.

X = Year of issue

B = Sensitivity of change in Y due to a unit change in X.

Analysis

This section presents the regression analysis of dependent and independent variables of the study.

SUMMARY OUTPUT

Regression Statistics					
Multiple R					0.816562719
R Square					0.666774673
Adjusted R					0.653958315
Standard Error					0.719301633
Observations					28

ANOVA					
	df	SS	MS	F	Significance F
Regression	1	26.91761	26.91761	52.02528	1.17E-07
Residual	26	13.45227	0.517395		
Total	27	40.36988			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Intercept	5.468530907	0.27932	19.57799	4.38E-17	4.89438	6.04272
Year	-0.12138052	0.016828	-7.21286	1.17E-07	-0.15597	-0.08673

Regression Equation- 5.46 - .12(Year)

Exponential Decay Rate- 0.885697

Table1: Regression analysis out window for year of issue and number of rights issue model.

The value of coefficient of determination (R^2) for the Number of issues made and year of issue is approximately 67% which shows that the variance in number of issues made to the line of best fit can be to a greater extent explained by Year of issue. Similarly Adjusted r^2 is .65 which is very close to the calculated r^2 suggest that the variable in model add more value to it than expected by chance.

P-value was found to be significantly lower than .05 which highlights that the independent variable is highly associated with dependent variable (Number of issues) and the chances of error are low. With every unit change in the year of issue the number of issues decrease by 1.12 as is shown by the slope coefficient. The exponential decay rate of 88.56% suggests that the number of rights issue made by firms has been

consistently decreasing with growing years and the trend is expected to continue.

The reason for such a decline could be the decreasing popularity of rights issue amongst markets. Since shareholders find rights issue as an unwelcomed move by firms which leaves them with very limited choice of either to pump sufficient cash within the firm or find their holdings getting diluted against their will. Also with growing years markets have witnessed that firms often use this avenue to save themselves from the financial collapse at the cost of shareholders' funds. Thus firms raising money through rights issue has come under the investor scanner. Moreover to make the matters worse several studies have shown high volatility in stock price during rights subscription and before it and thereafter decreased stock returns. This has proved as a disincentive for companies to come up with rights issue. On the cost front since pure rights issue have proven to be an expensive proposition for companies without active participation so the cost of underwriting has to be incurred reducing their attractiveness further. Hence we can conclude that owing to all the above reasons there is a declining trend with respect to number of rights issue.

SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.916791085
R Square	0.840505894
Adjusted R Square	0.834371505
Standard Error	0.593920833
Observations	28

ANOVA					
	df	SS	MS	F	Significance F
Regression	1	48.33109	48.33109	137.0154	7.26E-12
Residual	26	9.171291	0.352742		
Total	27	57.50238			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Intercept	2.212334816	0.230632	9.592477	5.01E-10	1.738263	2.686406
Year	0.162646238	0.013895	11.70536	7.26E-12	0.134085	0.191208

Regression Equation- 2.21+.16(Year)
Exponential Growth Rate- 1.17662

Table 2: Regression analysis output window for Year of issue and Average amount of Money raise per issue model.

With regard to average amount of money generated

through rights per issue seems to be highly predictable using year as the independent variable. Thus the higher value of r^2 suggests that most of the variances in the average amount can be explained by the year of issue. Adjusted r^2 also follows suit since it is nearly equal to the r^2 value which states that variable is adding value to the model appropriately.

P-value is significantly lower than .05 emphasizing the association of both the variables and low chances of error. Also the coefficient of regression i.e. .162 shows the strength of relationship between average amount and the year of issue as for every unit change in year the average amount increases by 16.2%. The exponential growth rate suggest that average amount is consistently increasing at 1.17% and is expected to continue so.

Reasons for such positive relationship between year of issue and average amount raise per issue can be traced from the fact that over time number of issues have been declining and hence the amount of money raised with each issue is increasing correspondingly. Also this points to the fact that due to unpopularity of companies and unwillingness of shareholders to get their stake diluted people are subscribing more to the issue and only large companies with goodwill in the market are able to raise such issue and hence with their huge shareholding size the average amount raised is high.

6. CONCLUSION

Rights issue has been an important source for equity financing for the firms but over time we have observed a subsequent decline in these issues. Despite legal obligation companies have refrained from such practises due to multiplicity of factors. This study made an attempt to explore such trend and possible reasons for the same. After carefully analysing the data we can say that Rights issue as an equity financing method is gradually losing its shine and companies these days opt for this technique only when other sources of funds dry out. Usage and timing of rights issue has come under heavy scanner these days. Investors have increasingly looked for the reasons for



fund generation, corresponding expected decline in earnings per share due to increased shares and the leverage ratio of company. If a firm is unable to utilise the funds raised effectively then there is very high probability of sustained decline in stock return which is driving the investors away. Adding to the chaos other sources of funds have proven to be a better deal for both shareholders and investors. Though a potential means for fund raising Rights issue has not achieved what it meant to, partly because of information asymmetry and misuse by firms. Hence if we were to

make this source of financing more viable then it is important that we have more transparency in the motive and utilisation of funds. Also efforts should be made to have consistent performance to increase firm's resilience to any negative effects that may arise after on. Finally we conclude that rights issue impacts the overall capital structure and shareholder's confidence in the firm and hence firms must cautiously evaluate the possible advantages and disadvantages of such an issue before coming in the market.

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The 'Organizational' Elements of Organizational Citizenship Behavior (OCB): Disparity Among Public & Private Sector Banks of NCR, India

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ABSTRACT

The heart of this study lies in studying the effect and nature of relationship of Conscientiousness, Civic Virtue, and Sportsmanship (Organizational Citizenship Behavior – Organizational) (OCB-O) factors of OCB) on and with the Organizational Citizenship Behavior (OCB) of the employees of Public & Private Sector Banks of National Capital Region (NCR) of the Indian Sub-continent. On the whole 50 employees from both Public & Private sector Banks were chosen to fill up a questionnaire based on OCB encompassing the three OCB-O factors from among the Five Factors of OCB. As per the foregoing studies it was hypothesized that there subsists a direct and significant relationship between the selected factors and Organizational Citizenship Behavior (OCB). Based on this a contrast amid the public and private sector banks was done to unearth the disparity in the demonstration of OCB-Os as well as OCB in both the sectors. In general, the distinction in display levels of all of these factors has assisted us reveal the inconsistency in OCB display level amongst the two sectors of the Indian Banking Industry. The results verify that the above stated dimensions had significant positive relationship with OCB. However, OCB levels exhibit a variation among the public and private sector banks. The conclusion will have connotations for organizational researchers and experts who are seeking to augment the organizational citizenship behavior amongst the banking employees.

Keywords: Organizational Citizenship Behavior (OCB), Banking Sector, Conscientiousness, Civic Virtue, Sportsmanship, Organizational Citizenship Behavior – Organizational (OCB-Os).

INTRODUCTION

"No employee in any organization is indispensable, every employee's efforts to become indispensable brings forward the citizenship."

Organizational Citizenship Behavior (OCB) is a comprehensive incident now up-and-coming as a momentous facet of human behavior at work. OCB has been studied since the late 1970s. Over the precedent three decades, escalating interest has been

drawn to the notion of OCB by academic researchers and, lately, by managers also. The key research, in this reasonably infant area of study has largely taken place in the 1990s and still continuing at a sturdy tempo.

Organ (1988) defined OCB as *"individual behavior that is discretionary, not directly or explicitly recognized by the formal reward system, and that in aggregate promotes the effective functioning of the organization"*.

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OCBs are extra-role behaviors demonstrated by employees that go further than their role requirements, not officially rewarded or punished by the organization, which exhaustively smoothen the organizational functioning and promote the organization by recovering organizational efficiency. Working under varying state of affairs becomes the focal temperament of contemporary organizations. Thus, organizations will inevitably turn out to be reliant on those who are ardent to contribute to winning change regardless of their official job requirements. The speculative connotation of OCB lies in the analysis that it cannot be accounted for by the incentives that protract in-role behaviors. It is credence amid the theorists that as more the employees engage in OCB, the more flourishing the organization becomes.

Over the years, the measurement and dimensionality of OCB have evolved to a *five-factor model* that includes *altruism, courtesy, conscientiousness, civic virtue, and sportsmanship (Organ, 1988)*. Each of them can be defined as follows:

Altruism: Behaviors that have the effect of helping specific others with a work-relevant problem.

Courtesy: Behaviors aimed at preventing work-related problems with others from occurring.

Conscientiousness: Going well beyond the minimum requirements of the organization in the areas of attendance, obeying rules and regulations, and/or taking breaks.

Civic Virtue: Macro-level interest in, or commitment to the organization as a whole, displayed such as participating actively in meetings, monitoring the organization's environment for potential threats, and looking out for its best interests.

Sportsmanship: Willingness to tolerate the inevitable inconveniences and impositions of work without complaining, as well as maintaining a positive attitude when things do not go as one plans.

Williams and Anderson (1991) divided up these dimensions of OCB into two different types of OCB based on whom the behaviors were directed at. **Organizational Citizenship Behavior – Individual**

(OCB-I) include behaviors that are aimed at other individuals in the workplace while **Organizational Citizenship Behavior – Organizational (OCB-O)** include behaviors directed at the organization as a whole. Altruism and courtesy are actions aimed at other employees and thus fall under the umbrella of OCB-Is. Conscientiousness, civic virtue, and sportsmanship are behaviors intended for the benefit of the organization and can subsequently be considered OCB-Os.

In this paper the three OCB-O dimensions, namely: Conscientiousness, Civic Virtue, and Sportsmanship; are being studied to analyse the variations in display levels of each of these factors. This in turn will help us uncover the variation in OCB display level amongst the Public & Private sectors of Banking Industry.

LITERATURE REVIEW

Bateman & Organ (1983) proposed the term “**organizational citizenship behavior**” (OCB) to denote those organizationally beneficial behaviors and gestures that can neither be enforced on the basis of formal role obligations nor elicited by contractual guarantee of recompense. OCB consists of informal contributions that participants can choose to proffer or withhold without regard to considerations of sanction or formal incentives. OCB includes not only enactment of positive gestures and contributions, but also the quality of forbearance – the willingness to endure the occasional costs, inconveniences, and minor frustrations attendant to collective endeavours. Examples of these efforts include cooperation with peers, performing extra duties without complaint, punctuality, volunteering and helping others, using time efficiently, conserving resource, sharing ideas and positively representing the organization (**Turnipseed and Rassuli, 2005**).

OCB has often been referred to in academic literature as a construct focused on ‘helping’ (**Ehrhart & Naumann, 2004**). Those employees that demonstrate OCBs are more likely to provide others with assistance in completing work tasks and demonstrate loyalty to work colleagues and the organization; foster

connectedness with other individuals and work teams; and promote the goals of the organization whilst also contributing to its social and psychological environment (*Lievens & Ansell, 2004*).

According to *Organ (1988)*, in organizational citizenship behavior, an individual's behavior is discretionary. This behavior is not directly or explicitly recognized by the formal reward system and it in the aggregate promotes the effective functioning of the organization. *Katz (1964)* paid heed to the notion of employees' extra role behaviors. He believes that employees willingly contribute extra efforts to the attainment of organizational outcomes. Another important assertion, especially in *Organ's (1988)* finding OCB is that these behaviors are often internally motivated, arising from within and sustained by an individual's intrinsic need for a sense of achievement, competence, belonging or affiliation.

DIMENSIONS OF ORGANIZATIONAL CITIZENSHIP BEHAVIOR

Organ (1988) has examined the OCB under such topics as: a) Altruism b) Courtesy, c) Conscientiousness, d) Sportsmanship and e) Civil Virtue.

Altruism and courtesy are actions aimed at other employees and thus fall under the umbrella of OCBs. Conscientiousness, civic virtue, and sportsmanship are behaviors intended for the benefit of the organization and can subsequently be considered OCB-Os. The focus of this study is on OCB-Os:

Conscientiousness: Conscientiousness consists of behaviors that go well beyond the minimum role requirements of the organization (Law, Wong, & Chen, 2005). These behaviors indicate that employees accept and adhere to the rules, regulations, and procedures of the organization. Conscientiousness, sometimes referred to as compliance, reflects the genuine acceptance and adherence of workplace rules, regulations, and procedures.

Civic Virtue: Civic virtue is characterized by behaviors

that indicate the employee's deep concerns and active interest in the life of the organization (Law et al., 2005). This dimension also encompasses positive involvement in the concerns of the organization (Organ et al., 2006). Examples of civic virtue can be seen in daily affairs such as attending meetings and keeping up with what is going on with the organization in general. Civic virtue can also be demonstrated on a larger scale by defending the organization's policies and practices when they are challenged by an outside source. Civic Virtue refers the active involvement, interest, and participation in the life of their organization, such as functions, events, and meetings.

Sportsmanship: Sportsmanship has been defined as behaviors of willingness on the part of the employee that signifies the employee's tolerance of less-than-ideal organizational circumstances without complaining and blowing problems out of proportion. Organ et al. (2006) further define sportsmanship as an employee's "ability to roll with the punches" even if they do not like or agree with the changes that are occurring within the organization. By reducing the amount of complaints from employees that administrators have to deal with, sportsmanship conserves time and energy. Sportsmanship describes employees who are willing to tolerate difficulties in the workplace that are intended to improve the organization, abstaining from unnecessary complaints and criticisms.

RESEARCH METHODOLOGY

Research Statement

"A study of the variations in 'organizational' dimensions of Organizational Citizenship Behavior (OCB) between public & private sector banks of NCR, India".

Objectives

- 1) To determine the nature of relationship between OCB-O: Conscientiousness and OCB.
- 2) To determine the nature of relationship between OCB-O: Civic Virtue and OCB.



- 3) To determine the nature of relationship between OCB-O: Sportsmanship and OCB.
- 4) To discover the variation in the OCB level among Public and Private Sector Banks.

Hypotheses

Based on the research objectives aligned above, the null hypothesis for the first objective was:

H1₀: There is no significant relation between OCB-O: Conscientiousness and OCB;

the null hypothesis for the second objective was:

H2₀: There is no significant relation between OCB-O: Civic Virtue and OCB;

the null hypothesis for the third objective was:

H3₀: There is no significant relation between OCB-O: Sportsmanship and OCB;

And the null hypotheses for the fourth objective are:

H4₀: There is no significant difference in OCB display levels between the public and private sector banks.

RESEARCH DESIGN

This research has been tagged as Descriptive; reason being that it is the portrayal of the relationship among the OCB-O factors and OCB as it is. Also it can be typed as Analytical: as the data has further been utilized to evaluate as to which sector displays a higher degree of OCB-O level, which deciphers the chief intention behind this research.

SAMPLE DESIGN

Universe Type: Finite

Sampling Method: Convenience

Sampling Unit: Punjab National Bank, State Bank of India, HDFC and ICICI.

Secondary data has been pulled together from the

Internet, books, journals, etc. For primary data collection, a five-point Likert's scale questionnaire, including 30 statements, has been used, the choice ranging from "Strongly Agree" to "Strongly Disagree". The questionnaires were filled by 50 respondents in all, comprising of 25 respondents from each sector; viz. public and private. After data collection, *Correlation & Regression* analysis has been done, with the aid of *MS Excel*, to investigate if the null hypotheses $H1_0$, $H2_0$ and $H3_0$ hold true. In addition, *Mann-Whitney* test has been applied on $H4_0$ with the assistance of *SPSS* software.

FINDINGS AND ANALYSIS

A survey was conducted on a sample of 25 bank employees each, from public as well as private sector banks of NCR. The responses were tabulated in Excel sheet and used to test the first three Hypotheses of the Research.

Table 1 demonstrates the correlation analysis used for testing the first three hypotheses.

Table 1: Correlation Analysis

	OCB	Conscientiousness	Civic Virtue	Sportsmanship
OCB	1			
Conscientiousness	0.585112686	1		
Civic Virtue	0.619246414	0.300629211	1	
Sportsmanship	0.486663218	0.283360324	0.276389761	1

The first hypothesis of the research was as follows:

H1₀: There is no significant relation between OCB-O: Conscientiousness and OCB.

H1_A: There is a significant relation between OCB-O: Conscientiousness and OCB.

For this the regression analysis exhibited in **Table 2** was also used:

Table 2: Regression Analysis (Conscientiousness & OCB)

Regression Statistics					
Multiple R	0.585112686				
R Square	0.342356856				
Adjusted R Square	0.328655957				
Standard Error	0.424008085				
Observations	50				
ANOVA					
	<i>Df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>
Regression	1	4.492398208	4.492398208	24.98791209	8.09493E-06
Residual	48	8.6295771	0.179782856		
Total	49	13.12197531			
	<i>Coefficients</i>	<i>Standard Error</i>	<i>t Stat</i>	<i>P-value</i>	
Intercept	2.204961463	0.357052902	6.17544753	1.35201E-07	
Conscientiousness	0.44081535	0.088184392	4.998791063	8.09493E-06	

The correlation coefficient, *r* came out to be **0.585112686 (Table 1 & Table 2)**, which proves that there is a significant positive correlation between Conscientiousness and OCB. Also, *r Square* came out to be **0.594682 (Table 2)** which confirms that **59%** of variation in OCB is due to variation in Conscientiousness. Further, the value of **Sig. F & P-value**, both being less than 0.05, depicted that the Null hypothesis is rejected. Hence there is a relation

between Conscientiousness & OCB.

The second hypothesis of the research was as follows:

H_{2o}: There is no significant relation between OCB-O:Civic Virtue and OCB.

H_{2A}: There is a significant relation between OCB-O:Civic Virtue and OCB.

For this the regression analysis exhibited in **Table 3** was also used:

Table 3: Regression Analysis (Civic Virtue & OCB)

Regression Statistics					
Multiple R	0.619246414				
R Square	0.383466122				
Adjusted R Square	0.370621666				
Standard Error	0.410541876				
Observations	50				
ANOVA					
	<i>Df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>
Regression	1	5.03183298	5.03183298	29.85460246	1.63356E-06
Residual	48	8.090142329	0.168544632		
Total	49	13.12197531			
	<i>Coefficients</i>	<i>Standard Error</i>	<i>t Stat</i>	<i>P-value</i>	
Intercept	2.617855275	0.253196913	10.33920694	8.40204E-14	
Civic Virtue	0.378559204	0.069283236	5.463936535	1.63356E-06	



The correlation coefficient, r came out to be **0.619246414 (Table 1 & Table 3)** which prove that there is a significant positive correlation between Civic Virtue and OCB. Also, r **Square** came out to be **0.383466122 (Table 3)** which confirms that **38%** of variation in OCB is due to variation in Civic Virtue. Further, the value of **Sig. F & P-value**, both being less than 0.05, depicted that the Null hypothesis is rejected. Hence there is a relation between Civic

Virtue & OCB.

The third hypothesis of the research was as follows:

H_{3₀}: There is no significant relation between OCB-O:Sportsmanship and OCB.

H_{3_A}: There is a significant relation between OCB-O:Sportsmanship and OCB.

For this the regression analysis exhibited in **Table 4** was also used:

Table 4: Regression Analysis (Sportsmanship & OCB)

Regression Statistics						
Multiple R		0.486663218				
R Square		0.236841088				
Adjusted R Square		0.220941944				
Standard Error		0.456758333				
Observations		50				
ANOVA						
		Df	SS	MS	F	Significance F
Regression		1	3.107822907	3.107822907	14.89646787	0.000338838
Residual		48	10.0141524	0.208628175		
Total		49	13.12197531			
		Coefficients	Standard Error	t Stat	P-value	
Intercept		2.760119123	0.318650108	8.661911766	2.24225E-11	
Sportsmanship		0.346070495	0.089664994	3.859594263	0.000338838	

The correlation coefficient, r came out to be **0.486663 (Table 1 & Table 4)** which prove that there is a significant positive correlation between Sportsmanship and OCB. Also, r **Square** came out to be **0.236841088 (Table 4)** which confirms that **23%** of variation in OCB is due to variation in Sportsmanship. Further, the value of **Sig. F & P-value**, both being less than 0.05, depicted that the Null hypothesis is rejected. Hence there is a relation between Sportsmanship & OCB.

Next, Mann Whitney test was applied on the data, with the results as exhibited in **Table 5**, which was further used for testing the fourth hypotheses.

Table 5: Mann-Whitney Test

		Ranks	N	Mean Rank	Sum of Ranks
OCB	Public		25	30.94	773.5
	Private		25	20.06	501.5
	Total		50		
Test Statistics ^a					
		OCB			
	Mann-Whitney U			176.5	
	Wilcoxon W			501.5	
	Z			-2.673	
	Asymp. Sig. (2-tailed)			0.008	

a. Grouping Variable: Bank

The fourth hypothesis of the research was as follows:

H_{4₀}: There is no significant difference in OCB display

levels between the public and private sector banks.

H_{4A}: There is a significant difference in OCB display levels between the public and private sector banks.

As seen in the Test Statistics (**Table 5**), **p=0.008** which is smaller than 0.05, therefore **H_{4o}** is rejected in this case. Hence, it can be concluded that the data provides statistically significant evidence of difference between OCB display levels among the public and private sector banks.

CONCLUSION

This study proffers strong clues, that the two OCB-O factors have profound impact on OCB in the Banking Sector of NCR. Though, it was likely that disparity in cultural and environmental aspects may have caused some divergence and inconsistency from the results established by former researchers, who considered merely the society of the western countries in their researches. On the other hand, the values weren't a great deal like chalk and cheese from those generated by prior researches.

The Bank employees display a high level of Conscientiousness, a facet that can be defined as the enormity of devotion and loyalty to the regulations and standards of an organizational panorama. The employees tend to make the atmosphere of the organization healthier and tranquil; moreover they help to craft jovial rapport with their fellow employees.

Same goes for Civic Virtue, wherein, bank employees willingly get involved in the routine and non-routine matters of their organization for the projection its superior image. Employees seem to comprehend the actuality that not only the organizational work but the other workplace allied routines as well, play a role in the betterment of the organization and subsequently, for the employees themselves.

Nevertheless, the level of Sportsmanship does not come out to be high enough. Here the employees' enthusiasm for forbearance of any less-than-ideal organizational state of affairs seems slightly lesser. Having said that, the employees do 'roll with the punches', but not devoid of a tad bit of complaining.

However the **H₄** hypothesis has altogether another narrative. It is seen that OCB display levels vary in public and private sector banks. Hence, it can be observed that probably OCB-I factors play a stronger role in influencing OCB.

OCB has an imperative magnitude for an organization; because if employees are not keen to work and their work guidelines are not corresponding to the organizational intent then the organization cannot accomplish the operational competence. As devoid of OCB there won't be much apprehension in attendance amid the workforce about the endorsement and advantage of the organization.

LIMITATIONS

In spite of every possible attempt, a little amount of factors may ration the room for maneuver of this research. By taking into account only three of the factors the scope of this research stands restricted. As the survey has been done within a pocket-sized locale with a miniature sample; hence the generality of the results is constrained. Moreover the respondents might not have responded to the questions objectively due to their individual limitations.

FUTURE IMPLICATIONS

This study, being done on a very small number of branches of a handful of banks, has a restricted scope. The potential researchers are recommended to administer the study on a larger region and sample. India is a sundry budding nation and also its each state has a diverse milieu. Thus it is recommended to do additional researches on the sectors and industries of other states also.

A similar study can be carried out on OCB-I factors of OCB, which can help us conclude as to which factors have more substantial influence on OCB. Also, comparative studies among married and unmarried employees, employees with lesser and more experience, male and female employees, different class of employees, etc. can further be carried out.



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Impact of Brand Equity on Customer Satisfaction: Evidence from Banking Sector

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ABSTRACT

In present era, the success of an enterprise depends on the role of brand management in enhancing the brand trust, perceived service quality and satisfaction level of customers.

Satisfaction of customer has been recognized in marketing thought and practice as a vital concept as well as an important goal of all business activities. The objective of the present research study is to examine the impact of brand trust & perceived service quality on customer satisfaction as well as to find out the influence of brand equity on customer satisfaction. Questionnaires were designed to measure each of the underlying variables of perceived service quality, brand trust and customer satisfaction. Data were collected from 650 bank consumers from Jammu city through systematic sampling technique. The factors and their dimensions that emerged in the study provide an insight of constituents of on the individual's perception and trust, perceived service quality and customer satisfaction in banking sector.

Key words: Brand Equity, customer survey, banking sector, service quality

INTRODUCTION

In present era, the success of an enterprise depends on the role of brand management in enhancing the brand trust, perceived service quality and satisfaction level of customers. Every business organisation is now focusing on delivering high quality services for developing & nurturing trust among customers (Chen, 2010). Satisfaction of customer has been recognised in marketing thought and practice as a vital concept as well as an important goal of all business activities (Siddiqi, 2011). Moreover, High customer satisfaction has many benefits for the firm, such as increased loyalty for current suppliers, reduced price elasticities, insulation of current suppliers from competitive efforts, lower costs of future transactions, reduced failure costs, lower costs of attracting new customers and an enhanced reputation for the firm (Anderson, Fornell, and Lehmann, 2004). Trust is considered to be one of the important element of brand equity and have a positive influence on customer commitment,

customer attitude, customer satisfaction and long lasting relationship between customers & business organisation (Flavian & Guinaliu, 2006). The objective of the present research study is to examine the impact of brand trust & perceived service quality on customer satisfaction as well as to find out the influence of brand equity on customer satisfaction.

CONCEPTUAL FRAMEWORK AND HYPOTHESES DEVELOPMENT

Satisfied customers are the assets of an organisation that ensure a regular cash flow for the business in the future (Rahman 2004). High customer satisfaction has many benefits for the firm, such as increased loyalty for current suppliers, reduced price elasticities, insulation of current suppliers from competitive efforts, lower costs of future transactions, reduced failure costs, lower costs of attracting new customers and an enhanced reputation for the firm (Anderson, Fornell, and Lehmann, 2004). Further, Naser, Jamal

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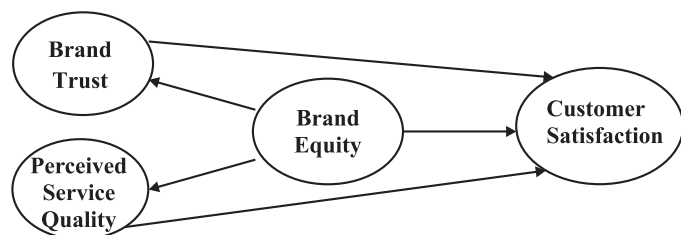
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and Al-Khatib (1999) in their study advocated that if customers are satisfied with a particular product or service offering after its use, then they are likely to engage in repeat purchases and try line extensions. Moreover, customers are also likely to convey others about their favourable experiences and thus, engage in positive word-of-mouth advertising whereas dissatisfied consumers are likely to switch brands and engage in negative word-of-mouth advertising. Levesque and Mc Dougall (2006) found that service problems and bank's service recovery ability have a major impact on customer satisfaction and intentions to switch. Mooradian and Oliver (1997) their study revealed that satisfaction leads to repeat purchase intentions. The integrated review of literature based on secondary sources on Brand equity and customer satisfaction is summarised in tabular form (Table 1).

Table 1: Summarised Tabular Review of Literature

Authors (Year)	Objective	Research methodology	Findings	Limitation/ Future research
Ahangar (2011) <i>Empirical</i>	Aimed to identify customer's preferences towards the online banking and to find out the impact of services quality on customer satisfaction.	Questionnaires were distributed among 300 users using internet banking of private and public banks in Iran. Exploratory Factor Analysis (EFA) was used to test the hypothesised model.	Results showed that customers were satisfied with online banking. Moreover, services quality positively influences customer satisfaction.	The study is limited to one sector only, hence results could not be generalised at national and global level.
Lakshmi & Kavida (2016) <i>Empirical</i>	Investigated the brand equity and its impact on customer satisfaction.	The survey was conducted on 650 respondents in Chennai. Stratified random sampling was used to collect data.	The findings of the study indicate that there is significant relationship between customer satisfaction and customer loyalty.	Future studies could examine the respective impact and also its impact on business performance.
Kant & Jaiswal (2017) <i>Empirical</i>	Determined the dimensions of perceived service quality and examined their impact on customer satisfaction.	Data were collected from 480 respondents via structured questionnaires from the National Capital Region of India. Seven point Likert scale was used.	The research result exhibited that tangibility, reliability, assurance, empathy and Image were identified as the dimensions of perceived service quality	Future research could study the individual impact of determinants of brand equity on customer satisfaction.
Odunlami & Matthew (2015) <i>Empirical</i>	Investigated the impact of customer satisfaction on customer loyalty and examined the relationship between customer satisfaction and customer loyalty.	Data were collected via questionnaires from the 150 accountholders of the bank in Oyo. Response rate came to be 100%.	The result of the Study revealed that customer satisfaction had a positive impact on customer loyalty.	The study is limited to small sample size.

On the basis of aforesaid literature, the following model and hypotheses has been framed.



H₁: Perceived service quality has a positive impact on customer satisfaction.

H₂: Brand Trust has a direct and significant effect on customer satisfaction.

H₃: Brand Equity has a direct and positive effect on customer satisfaction.



RESEARCH DESIGN AND METHODOLOGY

Following are the objectives:

- To examine the impact of perceived service quality on customer satisfaction.
- To evaluate the impact of brand trust on customer satisfaction.
- To find out the impact of brand equity on customer satisfaction.

i. Generation of Scale Items

Questionnaires were designed to measure each of the underlying variables of perceived service quality, brand trust and customer satisfaction. Perceived service quality involves 18 items (Ladhari and Morales, 2008; Kim, Kim and An, 2003) whereas Brand trust consists of 11 items (Bansal, Irving and Taylor (2004), Gustafsson, Michael and Roos (2005). Further, Customer satisfaction consisted of 12 items which were adapted from Naik, Gantasala, and Prabhabkar (2010). All items had a seven-point Likert scale response. Seven point Likert scale (7←—1>) where 7 denotes strongly agree and 1 denotes completely disagree.

ii. Data Collection

Data were collected from 650 bank consumers from Jammu city through systematic sampling technique. The secondary information was collected through books, journals, reports, internet and other unpublished documents pertaining to these respective dimensions. The response rate came to be 100%.

iii. Exploratory Factor Analysis (EFA)

EFA has been conducted as it involves examination of interrelationships among variables, and reduces large number of dimensions into few manageable and meaningful sets (Stewart 1981). The study has been use communality as a measure which studies the amount of variance a variable shares with all other variables being considered (Malhotra 2005). A

relatively high communality shows that a variable has much in common with other variables taken as a group (Zikmund and Babin 2007). The Perceived Service Quality scale consists of 18 items that got reduced to 12 items and converged under 3 factors. Similarly, Brand Trust scale consisted of 11 items, and converged under 2 factors. Lastly, Customer Satisfaction scale consisted of 12 items. The test of appropriateness of factor analysis has been verified through KMO measure of sampling adequacy, where value greater than 0.50 is considered as acceptable, between 0.50 to 0.70 is mediocre and 0.70 to 0.80 is good, 0.80 to 0.90 is great and above 0.90 is superb (Malhotra 2005).

Table 2: Summary of Results from Scale Purification of Constructs Using Rotated Component Method

<i>Construct/ Dimension</i>	<i>No. of items before EFA</i>	<i>No. of items after EFA</i>	<i>No. of factors after EFA</i>
Perceived service quality	18	12	3
Brand trust	11	9	2
Customer satisfaction	12	8	2

iv. Confirmatory Factor Analysis (CFA)

Before using the inferential analysis, the data has been assessed the reliability and validity of the constructs with the help of CFA. Composite reliability, convergent validity and discriminant validity were calculated for testing second order models (Table 2 & Table 3). Confirmatory factor analysis has been applied to confirm the scale validation as the items having low SRW value i.e. 0.50 were deleted.

PERCEIVED SERVICE QUALITY

A second order CFA is performed on the Perceived service quality dimension which consists of twelve items. The measurement model has yield excellent results ($\chi^2/df=4.118$, GFI=0.988, AGFI=0.970, NFI=0.989, CFI=0.978, RMSEA=0.062) and found to be valid and reliable after deleting five items.

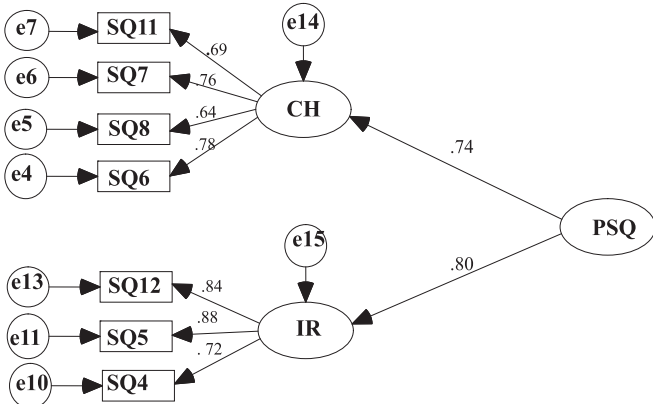


Figure 1: Measurement Model of Perceived Service Quality

Keywords: PSQ – Perceived service quality, CH (Conflict handling) and IR (Interpersonal relations) are the observed variables, SQ4- SQ12 are the indicators and e4- e15 are the error terms.

BRAND TRUST

A second order CFA is performed on the indicators and resulting into two factors. The model is of good fit as all the fit indices are within the prescribed limits i.e χ^2 value is less than 5.0, GFI, AGFI, CFI, TLI and NFI values are above or nearer 0.90. Moreover, RMSEA and RMR values are also within the prescribed limits i.e. less than 0.08 (Table 2).

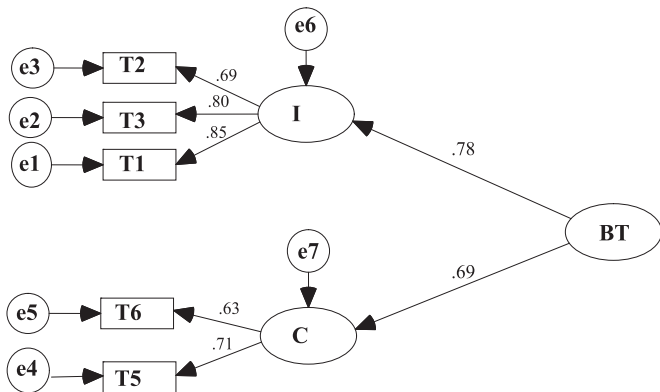


Figure 2: Measurement Model of Brand Trust

Keywords: BT- Brand trust, I (Integrity) and C (Confidence) are the observed variables, T1- T6 are the indicators and e1-e7 are the error terms.

CUSTOMER SATISFACTION

Second order CFA is performed on customer satisfaction construct which comprises of three items. Responses are measured using five point likert scale and CFA model yields good model fit results as CMIN/DF = 1.411, GFI = 0.957, AGFI = 0.993, NFI = 0.969, CFI = 0.996 and RMSEA = 0.022.

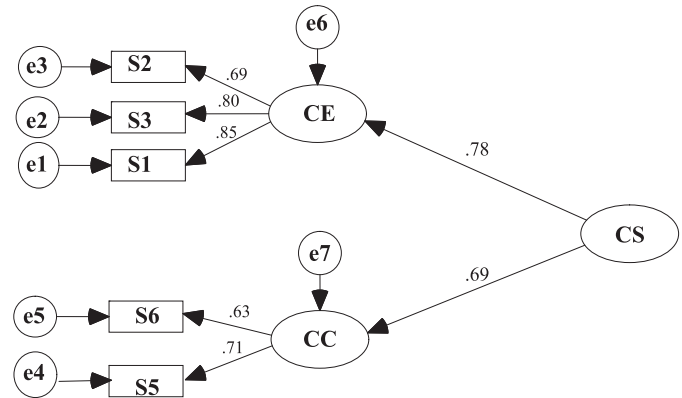


Figure 3: Measurement Model of Customer Satisfaction

Keywords: CS- Customer satisfaction, CE (Customer expectation) and CC (Customer centric) are the observed variables, S1- S6 are the indicators and e1- e7 are the error terms.

Table 3: Results of Various Fit Indices

S. Cons- No. tructs	c ² /df	GFI	AGFI	RMR	RMSEA	TLI	NFI	CFI
1. Perceived service quality	2.150	0.993	0.980	0.14	0.052	0.980	0.981	0.989
2. Brand trust	3.741	0.985	0.951	0.018	0.76	0.974	0.973	0.983
3. Customer satisfaction	3.557	0.948	0.902	0.013	0.071	0.952	0.959	0.976

Table 4: Reliability & Validity of Latent Constructs

S.No.	Constructs	AVE	C R
1.	Perceived service quality	0.62	0.84
2.	Brand trust	0.61	0.76
3.	Customer satisfaction	0.66	0.75



v. Structural Equation Modeling (SEM)

SEM has been considered as the most commonly data analysis technique used by business researchers. The measurement models tests relationship (i.e. paths) between the measured (manifest) variables and the construct (i.e. latent variables) whereas the structural model specifies relationships between latent variables (composite measures). The overall structural model is constructed for finding out the combined effect of brand trust & perceived service quality on customer satisfaction as well as to find out the influence of brand equity on customer satisfaction. The SEM results revealed that a significant and positive relationship between brand trust and customer satisfaction exists in banking sector. Perceived service quality significantly and positively affects satisfaction among customers. Integrated structural model is also checked to re-establish the hypothesised relationships. There are 3 indicators which are included in the overall structural model and each predictor is theoretically related to

the constructs respectively. The model fitness indices of the integrated structural model represents that the model satisfies all the fitness criteria i.e. $\chi^2/df= 2.663$, GFI= 0.774, AGFI= 0.871, TLI= 0.827, NFI= 0.799, RMR= 0.012, RMSEA= 0.037.

RESEARCH IMPLICATIONS

The factors and their dimensions that emerged in the study provide an insight of constituents of on the individual's perception and trust, perceived service quality and customer satisfaction in banking sector. Firstly, bank management has to pay attention towards banking staff skills, knowledge and attention to customer needs so that fast and efficient services are provided to their customers. Further, Brand trust needs to be considered as a strategic variable, and present in all organizational activities. Further, trust depends on the individual's perception of several factors, viz., formal line of communication, privacy, security and reputation. Hence, bank management has to take care about all these factors while interacting with their customers.

Table 4: Results of Hypotheses Testing

S.No.	Hypotheses	P-value	Result
1.	Perceived service quality has a positive impact on customer satisfaction.	000	Accepted
2.	Brand Trust has a direct and significant effect on customer satisfaction.	000	Accepted
3.	Brand Equity has a direct and positive effect on customer satisfaction.	>0.05	Accepted

LIMITATIONS AND FUTURE RESEARCH

The sample of the study is drawn from banking sectors thus, the study needs to be replicated even for other service sectors and could comparatively analyse them in future studies. Further, the study covered the limited outcomes of brand equity but the researchers in future could explore and examine the impact of other dimension on customer satisfaction.

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Work Life Balance of Women Professionals of Information Technology Sector in Delhi/NCR

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Dr. Hem Shweta Rathore**

ABSTRACT

Due to economic conditions and social demands the role of working women has changed throughout the world. Work-life balance refers to maintaining the balance between performing roles and responsibilities at work and at home. In the 21 century, one of the most challenging issues being faced by the women employees is work-life balance. This problem is more for women employees because of the type of roles they play at home and the spillover of personal life over work life and vice-versa. These may reduce performance, overall job satisfaction and finally impact the wellbeing of the individual. This study focused on assessing the impact of work-life balance determined by work-family conflict (WFC) and family-work conflict (FWC) on the wellbeing of women working in IT Industry of Delhi/NCR region. Wellbeing was measured by, psychological distress.

Aim: To study the impact of work life balance on the wellbeing of working women employees working in IT sector in Delhi/NCR region.

Materials and Methods: The sample consisted of a total of 50 working women of age between 20 and 50 years. Work Family Conflict (WFC) Scale was administered to measure work-family conflict (WFC) of working women. Data collection process has been taken for almost three months' time period. The obtained data were analyzed using descriptive and inferential statistics. Carl Pearson's Correlation was used to find the relationship between the different variables.

Findings and Conclusion: The present study indicates that work family conflict is negatively correlated to and significantly predicts psychological wellbeing. Hence in order to improve the psychological wellbeing of working women in IT sector, measures to reduce the work family conflict, in terms of its dimensions of time, strain and behavior, should be taken into account and implemented.

Keywords: Work-life balance (WLB), well beings, work-family conflict (WFC), family-work Conflict (FWC)

INTRODUCTION

After the Industrial Revolution in the second half of the 18th century, there was a tremendous change in the pattern and concept of professionalism. This has given a new dimension to work-life balance. But there is no perfect shape to work-life balance. It varies from individual to individual as priorities differ according to individual life styles. It not only changes in priorities but also changes in status, like when one is unmarried, after marriage, after childbirth, when a new career

begins and this keeps on changing till one's retirement.

Work – life Balance of women employees has become a significant subject since the time has changed from the only men bread earner in today's world where both men and women equally share the responsibility of earning for the betterment of their family life. Hence it is very necessary to know how the women balance very professional and domestic life. In the initial stages, women had to struggle a lot to establish their identity in this competitive world, both in the society as well

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as in the professional life. But with the advancement in educational and training institutions, things have improved to a great extent

The term work life Balance was coined in 1986 in USA. This term has evolved around the idea of balancing life,work and family responsibilities. The interlinked concepts of work/life balance, work/family balance, work/life conflict, work/family conflict have gained prominence in the recent years due to the changes in the society and the workplace. Work-family balance is defined as “good functioning and satisfaction at work place and at home, with a minimum of role conflict” (Clark, 2000). Parkes and Langford (2008) defined this as “an individual’s ability to meet work and family commitments, as well as other non-work responsibilities and activities”. That is, these two definitions for work-life balance suggest establishing an acceptable combination of work and life (Thorn Thwaite, 2004). And the majority of work-life studies have defined work-life balance in terms of the level of work-life conflict (Carlson et al., 2009). This paper is an attempt to gain insight into the role of a sample population of women employed in IT sector, in balancing work and life in Delhi/NCR, India.

Work-family conflict(WFC) and Family-Work Conflict(FWC): In case of excessive interference of work activities with family activities ‘Work-family conflict’ (WFC) occurs. And in contrast, family-work conflict(FWC) occurs when family activities interfere with work activities. The literature indicates various definitions of work-family conflict(WFC) and family-work conflict(FWC).

Consistent with Greenhaus and Beutell’s (1985) definition, three forms of work–family conflict have been identified in the literature: (a) time-based conflict, (b)strain-based conflict, and (c) behavior-based conflict. In 1991,Guttek et al. argued that each of these three forms of work–family conflict has two directions: (a) conflict due to work interfering with family (WIF) and (b) conflict due to family interfering with work (FIW). When these three forms of work family conflict and two directions of each are combined six dimensions of work–family conflict result: (1) time-

based WIF, (2) time-based FIW, (3) strain-based WIF, (4) strain-based FIW, (5) behavior-based WIF, and (6) behavior-based FIW.

		Directions of Work-Family Conflict	
		Work Interference with Family	Family Interference with Work
Forms of Work-Family Conflict	Time	Time Based Work Interference with Family	Time Based Family Interference with Work
	Strain	Strain Based Work Interference with Family	Strain Based Family Interference with Work
	Behavioral	Behavioral Based Work Interference with Family	Behavioral Based Family Interference with Work

In this paper Dawn S Carlson’s work-family conflict scale has been used to study the WFC.

Work-Life Balance emphases on two main aspects called Achievement and enjoyment. This means that a working woman should be able to have job satisfaction (Enjoyment) and at the same time be able to grow up in her career (Achievement). When a working woman is able to accomplish and enjoy her professional and personal life, it means she has a positive work-Life Balance.

Wellbeing: Wellbeing is a crucial component of a happy, good-quality life. Wellbeing is associated with happiness, satisfaction, vitality, optimism, passion, and self-actualisation (Seligman, 2002). Aristotle in his Nicomachean Ethics states that eudaimonia (the Greek word for happiness) is the desirable for human beings and can be achieved by correct actions that lead to individual wellbeing (Myers, 1992). Corbin and Lindsey (1994) state that wellbeing is the utilization of “an intellectual, emotional, physical, spiritual and social dimension that expands one’s potential to live and work effectively and to make an important contribution to society”.

Wellbeing can be divided into:

- (a) subjective wellbeing, focusing on positive effects and the absence of negative effects; and
- (b) psychological wellbeing, focusing on achieving individuals’ full potential.

We have studied psychological wellbeings in this study.



IMPORTANCE OF WORK-LIFE BALANCE FOR WOMEN

Studies have shown that the majority of women are working 40-45 hrs/week out of which almost 53% of them struggle to achieve work-life-balance. The reason behind this struggle is that they are being challenged by the demands of their organization versus the commitments of their home. Working women need to manage the daily necessities of their family as one side and the multiple schedules, meetings, business requirements and other routine responsibilities at work. Women at work need to be taken care by their employers. Employers to work out schemes that would not only attract and retain the employees for a longer period but also make them highly productive. Organizations have many such facilities like, Transport, Canteen, Day care centres, Postal/saving schemes, Flexi-working hours, part-time working, provide the information about work-life balance policies and special leave arrangement such as Annual leave & public holiday leave, Career Break leave, Leave for elective representative, Leave to attend as witness at court in your organization, Health care centres, rewards & recognition, career growth, Insurance plans, Job rotation, Incentives, Performance related pays, Rest rooms and other government schemes like maternity, marriage, sick leave benefit, & medical benefits. And other Work life balance options like Staff counseling, Organizational psychology unit, Workplace Health Promotion, Social clubs, Pre-retirement club, Women's network, Breast feeding support groups etc.

These schemes help the women employees to work peacefully without any family, children tension so that they able to give their best at work. Moreover, organizations have women empowerment schemes like Committees, Forums, suggestion schemes, Grievance redresses system, where a women is empowered to share her views, complaints and suggestions with the Top Management and derive solutions for the same.

Objectives: Objective of this research work is to study the impact of work life balance on the wellbeing of

working women employees working in IT sector in Delhi/NCR region.

LITERATURE REVIEW

Tapasya Julka and Urvika Mathur (Feb, 2017) explored the tough challenges faced by working women in maintaining a balance between their personal and professional life by setting goals to excel both in career and family. Some of the strategies and skills at work such as planning, organizing and setting limits can be used at home and work place for accomplishing a satisfying and fulfilling well balanced life both professionally and personally.

Dr. OM Ashtankar(April,2016)said that WLB by the Police employees is essential for the wellbeing of the employees & the organization. The impact of work life balance on employees wellbeing I measured in presences of happiness and absence of Family-work conflict.

Munwari Padmanabhan and S. Sampath Kumar (June 2016) said that there is a very high significant relationship between Work Life Balance (WLB) and Work Life Conflict (WLC). Even when there is a positive support from the family, the individual undergoes conflict on not managing both sides effectively. WLB & WLC is an important factor leading to overall performance of the ICT Women Professionals.

All ICT organizations should provide various stress free working hours or refreshment activities like meditation techniques, yoga, extracurricular events, proper self-appraisal of jobs, Flexible working hours, cab facilities, strong security in case required, adequate training for improvement etc. They should focus on developing, formulating, implementing and reviewing better WLB & WLC.

Anju Sigroha (june 2014) explored the difference in employees perception about the impact of work life balance facilities on employees overall performance among three sectors of Indian corporate sector (Manufacturing, service, IT sector).

Vijaya Mani, (2013) The findings revealed that role

conflict, lack of recognition, organizational politics, gender discrimination, elderly and children care issues, quality of health, problems in time management and lack of proper social support are the major factors influencing the WLB of women professionals in India.

RESEARCH METHODOLOGY

Cross-sectional study within sample design was used. Data was collected using Convenience sampling method. Data was obtained from married as well as unmarried women working in the IT industry in the Delhi/NCR region, in the age group of 20 to 50. A total of 65 women professionals were approached for data collection out of which 50 responded.

Correlational analysis was used to study the correlation between Work Family Conflict and Psychological Wellbeing.

Sample: Sample size is 50.

Primary data was collected by questionnaire survey method.

Data Analysis

Data was analyzed using the Statistical Package for Social Science (SPSS) version 21.0. Scores for all measures were entered for each participant into the database.

Independent t test was conducted to test for differences in Work Family Conflict and Psychological Wellbeing between married and unmarried women.

Pearson Correlation was used to determine correlation between Work Family Conflict and Psychological Wellbeing.

Linear regression was conducted to determine the effect of predictor variable (Work Family Conflict) on criterion variable (Psychological Wellbeing).

FINDINGS

Sample Characteristics

The study sample consisted of a total of 50 IT women professionals. There was a preponderance of married female in the study (66%). Sample age ranged from 20 to 50 years. (Mean = 34.12, SD = 8.3). Year of experience ranged from 1 to 30 years (Mean = 9.4, SD = 6.8). Socio-demographic characteristics of the study sample are given in Table -1.

Table 1: Socio-demographic characteristics of the sample (N = 50).

Variable	Mean (SD)	N (%)
Age (yr.)	34.12 (8.3)	
Married		33 (66)
Nuclear Family		39 (78)
Years of Experience	9.4 (6.8)	
Designation		
Leadership Role		18 (36)
Management Role		16 (32)
Professional		16 (32)

Married and unmarried women were compared on the scores of Work Family Conflict using independent t-test. Table – 2 summarizes mean (SD) scores of both.

There was a significant difference between the two on the scores of Work Family Conflict.

Table 2: Mean (SD) scores on scale of Work Family Conflict with respect to Married and Unmarried.

Variable	Married (n-33)	Unmarried (n-17)	t-value (df)	"p"
Work Family Conflict	51 (13.8)	35.6 (12.59)	4.14 (48)	.000

Married and unmarried women were also compared on the scores of Psychological Wellbeing using independent t-test. Table – 3 summarizes mean (SD) scores of Psychological Wellbeing for each group.

There was a significant difference between the two on the scores of Psychological Wellbeing.

Table 3: Mean (SD) scores on scale of Psychological Wellbeing with respect to Married and Unmarried

Variable	Married (n-33)	Unmarried (n-17)	t-value (df)	"p"
Psychological Wellbeing	46.55 (14.8)	58.7 (8.6)	- 3.12 (48)	.003

The results of correlation analyses between Work Family Conflict and Psychological Wellbeing are presented in Table – 4. Work Family Conflict was negatively correlated with Psychological Wellbeing.

Table – 4: Correlation output between Work Family Conflict and Psychological Wellbeing

Variables	Psychological Wellbeing
Work Family Conflict Scale	-.712**

** p = < 0.01

Linear Regression was conducted with Work Family Conflict as predictor variable and Psychological Wellbeing as criterion variable. Work Family Conflict significantly predicted Psychological Wellbeing (Table 5)

Table 5: Regression output for Psychological Wellbeing (Criterion Variable) by Work Family Conflict (Predictor Variable)

Variable	Beta	"p"
Psychological Wellbeing	- 0.71	0.01

The overall model fit was $R^2 = 0.5$, R^2 (Adj) = 0.49, $F = 49.3$, $p < 0.01$

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Future Research directions: One of the main limitations of current study was the small sample size. Various factors influencing Work-life balance, (for eg. Absence of family support, workplace support, job satisfaction, marital satisfaction etc) could not be considered in the present study. These limitations should be taken into account in future researches. Future researches can study factors that impact work-family conflict positively and negatively. Future researches can also study the impact of work-life balance on other dimensions of wellbeing such as job-satisfaction, life satisfaction, marital satisfaction, positive and negative mood etc. Although, various researches have been conducted in the above domains however there is a dearth of such researches in the Indian setup.

CONCLUSION

In conclusion, the present study indicates that work family conflict is negatively correlated to and significantly predicts psychological wellbeing. Hence in order to improve the psychological wellbeing of working women in IT sector, measures to reduce the work family conflict, in terms of its dimensions of time, strain and behavior, should be taken into account and implemented.

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Attitude of Children Towards TV Ads

Dr. Amardeep Kaur Ahluwalia

ABSTRACT

This study investigates the factors affecting the children's attitude towards TV ads. Sample size comprises of 400 children from reputed private schools catering to middle and upper socio-economic strata. The three cities representing geographical and cultural categorization of Punjab: Majha (Amritsar), Doaba (Jalandhar) and Malwa (Patiala) are taken. Total 7 factors are extracted explaining 57.52 per cent of variance related to the view points of children. The four factors: 'TV Ads as a Shopping Guide', 'Educative and Entertaining Ads', 'Integral to Lifestyle' and 'A Quay to Superior Product Knowledge' together explain 42.61 per cent of the variance; indicating how important are ads in the lives of children. Advertising is very important for children as a shopping guide and to remain knowledgeable about products (together explaining 22.36% of the variance). Advertising being a source of entertainment and education and being integral to the lifestyle followed, together explain 20.25 per cent of variance. These four factors together indicate a positive approach towards TV ads. There are three factors in total (explaining 14.98% variance) that highlight skeptical attitude towards ads. Out of which the two factors that indicate negative attitude towards ads: 'A Futile Exercise' and 'Unscrupulous Ads', together explain 12.71 per cent of the variance, and 'Judicious Buyers', the factor that shows intelligent approach explains 2.18 per cent of variance. So, children have an overall positive yet pragmatic attitude towards TV ads.

Keywords: Children, TV Ads, Attitude

INTRODUCTION

Children's attitude towards ads would not only determine their product purchase behavior but also other behavioral influences of ads on them. Priya *et al.* (2010) found that the demand for the advertised products is heavily influenced by the children's attitude towards ads.

Generally for all, TV advertising is an integral part of the entertainment that TV provides. Children not only watch TV ads but also gather information and get inspired. They find swapping brand messages among their social circle or peers fun. Children today are more television-literate, advertising-literate and brand-literate than ever. They maintain a wider mental brand portfolio than their parents. Mc Neal and Ji (1999) found that children gave highest rank to 'TV' as a new product information source out of enlisted various sources (like parents, store visits, peers etc.), with parents scoring second place.

NEED OF THE STUDY

Children's attitude towards TV ads will have direct and tactical implications for marketing and media strategies. In recent years children's market has become very important to manufacturers and marketers. Exorbitant amounts are being spent on advertising to reach this segment. The variety and number of products targeted at them have increased incredibly, but marketing to them is no child's play.

On the other hand, children are like a sponge as they absorb things easily. Advertising affects their behaviour. Hence, there is an increased concern regarding the ethics of advertising practices aimed towards children; among their parents, government agencies, and the industry experts. There are ads that deliver social messages; that applaud being kind to animals or extending a friendly hand to less privileged children; that endorse physical activity and outdoor games; that teach hygiene as well as healthy eating

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etc. On the contrary, there are ads that are not suitable for children's viewing, those portraying adult subjects, promoting unhealthy food, ads inspiring children to act like miniature adults, aimless aping of western culture, spreading materialism through messages that buying gives happiness and so on.

Academicians, researchers, marketers and governmental agencies should strive to find a way out as to how the virtues of advertising should be availed without compromising children's wholesome physical and mental growth and how vices of advertising should be shunned without compromising the growth of the economy. So, the need is to maintain a delicate balance between these two options.

REVIEW OF LITERATURE

Bever *et al.* (1975) indicated that the attitudes children have towards advertising become more negative with age and their anger toward misleading ads also increases. Even by the age of 10 years, children were undeniably cynical and suspicious of TV ads. About 75 per cent of the children in the 11 to 12 years age group felt that advertising is sometimes intended to "trick" the consumers, but over 65 per cent believed that they could discern deceptive ads at least some of the time. Given the inability to detect logical fallacies, children accepted the faulty reasoning without questioning their validity.

Barry (1978) investigated the attitudes of elementary school guidance counselors toward children's TV advertising. This particular group was chosen because of their unique position of being able to observe children when much of their development occurs. Questionnaires were mailed to a random sample of 545 members of a National Association of Elementary School Guidance Counselors. The results demonstrated that they had a very negative opinion of children's advertising. They felt that advertising leads to materialism, exploits the young, stifles creativity and lessens a child's interpersonal skills. Approximately 35 per cent of the respondents agreed that advertising to children should be banned completely, but 50 per cent of them felt that advertising

on TV can play a positive function by teaching children how to buy products in the market place

Bearden, Teel and Wright (1979) studied the effect of family socio-economic background on children's attitudes towards advertising. The tool used for measuring children's attitude was a short, objective and self-administered test designed by Rossiter (1977). The findings indicated that children from poorer families had less well-formed attitudes, in the sense that socio-economic factors affected communication skills and eventual quality and meaningfulness of responses. The results were consistent with Kohlberg's (1969) conclusions that cognitive development is a function of interaction with the environment and that more rapid cognitive development is associated with more rapid social development.

Gorn and Goldberg (1980) suggested that even one exposure to a commercial produced favorable attitudes of children towards the product, though additional exposures were found to be necessary to influence the children to make more efforts to obtain the product.

Julian and Clive (1983) assessed children's attitudes to TV ads in their study. A total of 545 middle class white boys and girls with average age 10.67 years completed a 28 item scale after viewing a TV commercial. Two issues emerged: (1) children's and adult's attitudes to TV ads differ somewhat, and (2) children view TV ads almost entirely in terms of their entertainment function. This had important ethical implications. Children's purchase behavior may not be manipulated by such ads because (a) their perception of these ads may not be consistent with the advertisers' primary intentions and (b) children are less entertained and more irritated and bored with such ads as they grow older.

Narayan (1987) conducted a sociological study on the impact of TV on the Indian family in the mid-eighties when there was only a solitary channel: Doordarshan, which was under direct control of government. He concluded that the impact was both positive and negative, but at the same time it was not



very worrisome. As, there should be socially relevant and acceptable programs. The advertising industry was also much conservative in the pre-liberalization era.

Boush *et al.* (1994) conducted a longitudinal study of middle school students examining adolescents' beliefs about the persuasive tactics advertisers employ and skepticism towards advertising. There were 426 respondents and the questionnaire was administered twice, during the first and last weeks of the school year. Interestingly, skepticism about advertising was high among all students and did not vary across grades. It was documented that knowledge of advertising tactics and appeals continues to develop during adolescence. As they mature, children make a transition from viewers who see advertising as purely informative, entertaining, and trustworthy to ones who view advertising in a more skeptical, analytical, and discerning fashion. In light of these trends, the end result of this socialization process will be a widespread skepticism and dislike of advertising by older children. The level of skepticism toward advertising was high and was positively related to having a more adult understanding of advertising tactics. Further, consumer susceptibility to interpersonal influence was negatively related to disbelief in advertising.

Unnikrishnan and Bajpai (1996) conducted a research to study the impact of TV ads on 730 children who represented a cross section of Delhi's population. The TV ads that the children (age band 8 to 15 years) in the sample responded to were those that were broadcast via Doordarshan (India's National Network). Many (75%) of the respondents said that they loved watching ads on TV. When asked whether they liked them better than programs, more than 46 per cent replied in affirmative. It was observed that children in the 8 plus age group seemed more interested in discovering new products, therefore they seem to act as the family's antenna, picking up new ideas, noticing new products ad, keeping a watchful eye on premiums, discounts, free gifts and sales offers. Also, evidently, the ambition to own advertised products increases with age as 74.5 per cent of children in the

8 plus category confirmed this. Over 80 per cent said they asked for brands they had seen on TV. Lastly, from the gender perspective, boys seem to want to buy much more than girls (20.89%: 9.73%).

Mangleburg and Bristol (1998) adopted a socialization explanation for adolescents' skepticism towards advertising. They define skepticism as a negatively valenced attitude which is an outcome of the socialization process. Socialization is mainly an interaction with three socializing agents: parents, peers and the mass media. Socialization is the process by which "young people acquire skills, knowledge and attitudes relevant to their functioning as consumers in the marketplace" (Ward, 1973, p.1). Their results indicate that extent of TV viewing can have positive effects on adolescents' consumer socialization, unlike earlier studies (Grossbart and Crossby, 1984 and Goldberg, 1990). TV viewing increases marketplace knowledge which mediates the effects of socialization. They established that Concept-oriented family communication, (Concept-oriented communication is based on democratic ground where children are encouraged to develop their own individual view of the world, their own competence and skills as consumers), peers' informational influence and the extent of their TV viewing are positively related to their skepticism towards advertising. Peers as a socializing agent are extremely relevant for teens, and have two types of influence: Normative influence (the willingness to conform to the expectations of others) and Informational influence (tendency to learn about products and brands by observing or seeking information from others).

Verma and Kapoor (2004) revealed both the parents and the children felt the impact of TV ads on children's purchase request. However, with an increase in the age of the child, the parents' perception of the children's purchase request being influenced by TV ads tended to decrease. Parents' response to children's purchase request was found to be strongly influenced by the age of the child and the family income. The results further implied that parent-child interaction plays an important role in the children's learning positive consumer values and in parents

perceiving the influence as positive on their children's buying response. Thus, instead of criticizing TV advertisements, it would be desirable if parents resort to more of co-viewing and explaining the intent and contents of such advertisements to their children.

Kapoor and Verma (2005) revealed that Indian children are not as easy a target as advertisers and critics believe. They are able to analyze TV ads and develop a realistic approach towards them. It has been further noticed that children as young as six years old, could understand the purpose of TV ads and distinguish them from TV programs. With increase in the age of the child, a significant increase in his/her cognitive understanding of TV ads has been found. Armed with the knowledge about the advertiser's persuasive intent and skepticism about the truthfulness of advertising claims, children above the age of eight years were found to have the ability to respond to TV ads in a mature and informed manner. The results showed that the TV ads contribute significantly towards the Indian children's consumer socialization. Even parents admit the role that TV ads play in shaping their children's buying response. However, it was also found that early parents-child interaction was a key element, if parents did not want their child to be affected adversely by TV ads. The final lesson that a child extracts from the viewing of TV ads may be a joint product of what was shown on the screen and what was taught by the parents.

Calvert (2008) focuses on marketing to children which according to her is more intense now than earlier as firstly, both discretionary income of children and their power to influence parental purchases have increased over time. Secondly, the large increase in the number of TV channels has resulted in smaller audiences for each channel; and digital interactive technologies have opened new routes to selectively cater to children. Newer marketing approaches are online ads and stealth marketing (embedding products in the program content). All these techniques make children below 8 years of age particularly vulnerable. The stealth techniques do not spare older children, they weaken their consumer defenses too. On the whole, she stressed that today's child lives and grows up in a

technologically advanced and sophisticated market environment that impacts their preferences and behavior.

Priya et al. (2010) carried out a study among children studying in English medium schools in Delhi, to analyze the impact of children's attitudes towards TV ads. The research has been based on exploratory and descriptive research design. Exploratory research includes a literature review and in-depth interviews with child psychologists, advertisers and parents of young children. This was further carried forward by carrying out a survey of children in the age group 5 to 11 years, while they were in their class room. It was found that the demand for the advertised products is heavily influenced by the children's attitude towards ads. At the lower age group it is the entertaining ability of the ads, whereas at the higher age groups the credibility element in the ads has the potential of creating a favorable attitude towards the advertisements. There seems to be a complex relationship between attitude formation towards ads and the resulting buying behavior because of the presence of other intervening variables. Further, the cognitive changes among the different age groups lead to the formation of varying attitudes towards ads. This study suggests that more focused approach is required by advertisers while planning their ad campaign for different age groups of children, rather than considering them as one homogenous group. Characters from folklores can be depicted for creating aspirations.

Narasimhamurthy N. (2014) examined the impact of television ads on children attitudes, and behavior. It was found that among many communications tools, TV ads have more impact on attitudes and behavior on children than the other medium of advertising. Findings revealed the stronger effect of TV ads on attitude and behavior of children. The study revealed that girls spend more time with television as compared to boys. Girls spend more time with television and this medium is very influencing for them. The ads influenced their lifestyles, involvement in family purchase decisions, interaction with parents, etc. Children found that many TV ads are better than TV



shows.

Barve et al. (2015) analyzed the negative or positive influences of advertising on teenagers. Findings revealed that teenagers consider celebrities as their role models and some consider their parents as their role model. It was found that children spend a lot of time in front of the screen of TV and find TV advertising most influential. On the other hand, it was found that parents make efforts to reduce the screen viewing time of their children. It was also found that parents have started noticing the positive effects of ads on children during discussions with them, when they see their children referring to the social awareness created through advertisements.

Shabbir (2016) conducted a research in Pakistan to analyze the influence of media on buying behavior of children. Findings revealed that children with age of 6-9 years are more dependent on their parents due to less maturity and ability to make correct decisions. Children with age group of 10-12 years responded to advertisements and believe that it is an important evaluation source. On the other hand, children with age of 13-16 years are found less dependent on their parents and are more interested to get friend's appraisal. Results revealed that children of Pakistan are quite influenced by advertisements but simultaneously whether brand is good or bad is decided after using its quality by these children.

OBJECTIVE OF STUDY

To find out the factors affecting the children's attitude towards TV ads.

RESEARCH METHODOLOGY

Sample size comprises of children from reputed private schools catering to middle and upper socio-economic strata. The three cities represent traditional, geographical and cultural categorization of Punjab: Majha (Amritsar), Doaba (Jalandhar) and Malwa (Patiala). The effective sample came out to be 400 children. Convenience sampling techniques is used

in the study. Factor analysis is used as a suitable statistical technique.

There are 206 (51.50 %) boys while the remaining 194 (48.50 %) are girls. There are four age categories in the range of 8 to 16 years olds (8-10 years, 10-12 years, 12-14 years and 14-16 years). The highest percentage of them (30.00%) belongs to the age group of 12-14 years, while the lowest (22.50%) of them belongs to the age group of 14-16 years old.

DATA ANALYSIS

Children's Responses to Various Statements: An Application of Factor Analysis

Factor Analysis has been employed on 26 statements to summarize the data into fewer and more understandable factors. In order to examine the suitability of the data for factor analysis, following steps were followed. The correlation matrix was computed and examined. This revealed that there were enough correlations to go ahead with factor analysis. Community and factor loadings were high enough to prove the suitability of the data. Overall Kaiser-Meyer-Olkin Measure of Sampling Adequacy was found to be sufficiently high (0.721), which indicated that the sample was good enough for sampling. Bartlett's Sphericity Test showed statistically significant number of correlations among the variables. Hence, all the above mentioned parameters revealed that data was fit for factor analysis.

Principal Component Analysis was employed for extracting factors. The Eigen values greater than unity were taken for the final selection of factors. In case of total group of children, 7 factors were identified. These factors explained 57.515 per cent of the variance. Varimax rotation matrix was done through Principal Component Analysis. All factor loadings greater than 0.45 have been considered for further analysis. The results of Principal Component Analysis with Varimax rotation for overall sample of children are shown in Table 1.

Table 1: Principal Component Analysis with Varimax Rotation (Overall Sample)

Statement Labels	Factor Loadings							Comm- unality
	1	2	3	4	5	6	7	
C1	0.379	0.669	-0.170	-0.008	-0.068	0.213	-0.082	0.679
C2	0.100	0.094	-0.023	0.143	0.703	0.144	0.127	0.499
C3	-0.003	0.523	0.141	0.027	0.236	-0.012	0.164	0.699
C4	0.043	-0.058	0.759	-0.024	0.093	0.078	-0.210	0.732
C5	0.205	0.123	0.480	-0.092	-0.245	-0.009	0.256	0.778
C6	0.207	0.136	0.057	0.015	0.716	0.256	0.128	0.612
C7	0.263	0.505	0.098	0.154	0.258	0.174	0.054	0.619
C8	0.112	-0.046	0.565	0.120	0.084	0.162	-0.067	0.623
C9	0.076	-0.140	0.251	0.033	0.210	0.513	0.109	0.542
C10	-0.023	-0.042	0.088	0.153	-0.030	0.556	0.226	0.701
C11	-0.046	0.568	-0.092	0.230	0.168	-0.087	-0.137	0.569
C12	-0.126	0.317	0.126	-0.003	-0.197	-0.113	0.512	0.592
C13	-0.096	0.086	0.145	-0.050	0.153	0.609	0.210	0.700
C14	0.275	0.533	-0.094	-0.041	0.122	0.231	0.121	0.678
C15	0.699	0.137	0.172	0.095	0.044	0.136	0.304	0.569
C16	0.076	0.064	0.035	0.555	0.086	0.087	-0.056	0.605
C17	0.313	0.325	0.238	0.516	-0.059	-0.019	0.158	0.634
C18	0.026	-0.126	0.268	0.211	-0.119	0.128	0.618	0.663
C19	0.478	0.377	-0.151	0.121	0.120	0.098	0.243	0.585
C20	0.165	-0.110	0.048	0.063	0.018	0.521	0.162	0.659
C21	0.624	0.023	-0.144	0.362	0.141	0.213	-0.132	0.616
C22	0.314	-0.021	0.083	-0.030	0.128	0.156	0.537	0.731
C23	0.517	0.191	-0.081	0.206	0.333	0.202	0.124	0.644
C24	0.511	0.097	-0.095	0.005	-0.044	0.123	0.219	0.673
C25	0.461	0.201	0.127	0.116	0.200	-0.210	0.116	0.552
C26	0.113	0.154	-0.312	0.543	-0.096	0.134	-0.072	0.663
Eigen Value	6.421	5.413	4.875	3.297	3.104	2.167	1.284	
% of Variance	16.541	12.263	9.454	7.985	5.821	3.267	2.184	
Cumulative Variance	16.541	28.804	38.258	46.243	52.064	55.331	57.515	

(KMO MSA=0.721; Bartlett=102.47)

Table 1 shows that seven factors have been extracted. The last column in Table 1 shows communalities. Communality is the amount of variance, an original variable shares with all other variables included in the analysis. The communalities were quite high and the highest communality coefficient is 0.778 for statement C5, while the lowest communality coefficient is 0.499 for statement C2. Communalities magnitude indicates that a large amount of variance in a variable has been accounted for by the factor solution. Eigen values were

worked at 6.421, 12.263, 9.454, 7.985, 5.821, 3.267 and 2.184 for factor 1 to 7 respectively as revealed by the ante-penultimate row of the Table. The percentage of variance explained by the respective factors was 16.541, 12.263, 9.454, 7.985, 5.821, 3.267 and 2.184, totaling 57.515 per cent of variance, as shown in the penultimate row of the Table. The percentage of variance is used as an index to determine how well the total factor solution accounts for what the variables together represent. The present solution accounts for



57.515 per cent of the total variance. This indicates that 7 factor model is quite satisfactory.

NAMING OF THE FACTORS

The final factors have been categorized on the basis of variables represented in each case. The names of factors, statements in the factor and the factor loading have been shown in Table 2.

Factor 1: TV Ads as a Shopping Guide

The most important factor of children's attitude towards TV ads has been identified as ads being a guide for shopping and product knowledge. This factor explains 16.54 per cent variance with 6 statements. Highest coefficient is for the statement C15, "If I go shopping on my own, while choosing things, I keep TV ads in mind" (0.699), followed by C21 "TV ads tell

Table 2: Naming of Factors

Factor number	Name of Dimension (% of Variance)	Label	Statement (Factor Loadings)
Factor 1	TV Ads as a Shopping Guide (16.54%)	C15	If I go shopping on my own, while choosing things, I keep TV ads in mind.(0.699)
		C21	TV ads tell which brands have features that I am looking for.(0.624)
		C23	I like to follow the trends of clothes and foot wears shown by TV ads.(0.517)
		C24	I try mostly all chips/cookies/candies/chocolates /cokes etc. that they show on TV.(0.511)
		C25	I generally want every toy/fashion accessory/ gadget/stationery product that comes on TV.(0.461)
		C19	I ask my parents to buy those products whose TV ads tell about free gifts, premium-offers, etc.(0.478)
Factor 2	Educative and Entertaining Ads (12.26%)	C1	I learn a lot from watching TV ads.(0.669)
		C11	Many TV ads are better than TV programs.(0.568)
		C14	TV ads are an important source of product information.(0.533)
		C3	Many TV ads are amusing and entertaining. (0.523)
		C7	I like discussing TV ads with my friends.(0.505)
Factor 3	A Futile Exercise (9.45%)	C4	TV ads interrupt the show and are waste of time.(0.759)
		C8	Many TV ads contain little information and many other unnecessary things.(0.565)
		C5	TV ads are not for entertainment, information or social awareness.(0.480)
Factor 4	Integral to Lifestyle (7.99%)	C16	I use ad jingles, one liner in my conversation.(0.555)
		C26	TV ads show true picture of society. It portrays people, their ways, the way they actually are.(0.543)
		C17	TV ads make you try new products and improve life styles and raise standard of living.(0.516)
Factor 5	A Quay to Superior Product Knowledge (5.82%)	C6	I ask my parents to buy those products which I find good in TV ads.(0.716)
		C2	By seeing TV ads, I sometimes know more about the products than my parents do.(0.703)
Factor 6	Unscrupulous Ads (3.26%)	C13	TV ads persuade people to buy those things they do not really need.(0.609)
		C10	Many TV ads are to make fool of people and to catch them in their trap.(0.556)
		C20	TV ads tell only the nice things, hiding the bad about their products.(0.521)
		C9	TV ads make misleading claims; do not deliver what they promise.(0.513)
Factor 7	Judicious Buyers (2.18%)	C18	I buy the products by their brand names and not on the basis of what TV ads say.(0.618)
		C22	I buy a product only if the ad convinces me of its benefits.(0.537)
		C12	I like TV ads but don't buy things because of them.(0.512)

which brands have features that I am looking for" (0.624). Other statements highlight that children pick fashion trends from ads, like to try advertised food/snack items, develop interest in other advertised goods and premium-offers.

Factor 2: Educative and Entertaining Ads

This factor explains 12.26 per cent of variance with 5 statements. The statement C1 secured the highest score, "I learn a lot from watching TV ads" (0.669), followed by C11, "Many TV ads are better than TV programs" (0.568). Overall the 2nd Factor deals with the thought that ads are a good source of knowledge and amusement for children.

Factor 3: A Futile Exercise

This factor explained 9.45 per cent of the variance with 3 statements. These statements indicate that TV ads do not serve any purpose. The highest coefficient is secured by the statement C4, "TV ads interrupt the show and are waste of time" (0.759), followed by C8, "Many TV ads contain little information and many other unnecessary things" (0.565) and C5, "TV ads are not for entertainment, information or social awareness" (.480).

Factor 4: Integral to Lifestyle

This factor explains 7.99 per cent of the variance with 3 statements. This factor features the impact of TV ads on the lifestyle of children. The most important statement in this factor is C16, "I use ad jingles, one liner in my conversation" (0.555), followed by C26, "TV ads show true picture of society. It portrays people, their ways and the way they actually are" (0.543) and C17, "TV ads make you try new products and improve life styles and raise standard of living" (0.516).

Factor 5: A Quay to Superior Product Knowledge

The 5th factor explains 5.82 per cent of variance with 2 statements. The statement C6, "I ask my parents to buy those products which I find good in TV ads" secured the higher magnitude of coefficient (0.716),

closely followed by C2, "By seeing TV ads, I sometimes know more about the products than my parents do" (0.703).

Factor 6: Unscrupulous Ads

The sixth factor explains 3.26 per cent of the variance with 4 statements. The highest coefficient is 0.609 in case of the statement C13, "TV ads persuade people to buy those things they do not really need", followed by C10, "Many TV ads are to make fool of people and to catch them in their trap" (0.556). The other statements relate to the skepticism towards ads in general.

Factor 7: Judicious Buyers

This factor explains 2.18 per cent of the variance with 3 statements. This factor highlights that children see ads, may even like them but buy products only if they are convinced by brand name or product benefits. The statement C18, "I buy the products by their brand names and not on the basis of what TV ads say" scores the highest coefficient (0.618), followed by C22, "I buy a product only if the ad convinces me of its benefits" (5.37) and C12, "I like TV ads but don't buy things because of them" (0.512).

CONCLUSION

Seven factors emerged in an attempt to access the attitude of children towards TV ads and its influence on them. The total variance explained has been 57.52 per cent. The four factors: 'TV Ads as a Shopping Guide', 'Educative and Entertaining Ads', 'Integral to Lifestyle' and 'A Quay to Superior Product Knowledge' together explain 42.61 per cent of the variance; indicating how important are ads in their lives. Advertising is very important for children as a shopping guide and to remain knowledgeable about products (together explaining 22.36% of the variance). Advertising being a source of entertainment and education and being integral to the lifestyle followed, together explain 20.25 per cent of variance. These four factors together indicate a positive approach towards TV ads.



There are three factors in total (explaining 14.98% variance) that highlight skeptical attitude towards ads. Out of which the two factors that indicate negative attitude towards ads: 'A Futile Exercise' and 'Unscrupulous Ads', together explain 12.71 per cent of the variance, and 'Judicious Buyers', the factor that shows practical and intelligent approach explains 2.18 per cent of variance. Children might appear to be more receptive to advertising and may lack the so called intelligence of adults but their critical abilities should not be underestimated. Overall, it may be said that TV ads influence and form a part of the life and lifestyle of the children. At the same time children understand the motives of ads clearly, they know that advertising

sometimes needs to be taken with a pinch of salt. So, children have an overall positive yet pragmatic attitude towards TV ads. The makers and marketers should acknowledge that children are judicious buyers and they are no easy catch. Advertisers should make ethical ads that influence children but not affect in a negative manner. It is also the pivotal responsibility of the government that there should be a thorough check on ads that are broadcasted. The check should be even more stringent on ads featuring or targeting children. Most importantly, parents need to keep a watchful eye over what their children are learning from ads and counsel them time to time.

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Tourism Development through Community Participation in Context of Peace—Building: A Case Study of Jammu and Kashmir

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ABSTRACT

The purpose of this study is to understand the tourism development through community participation in context of peace-building process. Tourism and travel industry is the world's fastest growing concept in the country which helps to know the people throughout the world along with their behaviour, customs and also plays a significant role to promote peace. Tourism offers an efficient tool for endorsing peace which in turn leads to international relations resultant in tolerance, national integration, goodwill, educational standards, justice and communal respect for each other. The peace and tourism is an interrelating term, which is very interesting, in this regard, tourism is an essential force for peace and alternatively tourism needs peace for its expansion and prosperity. Besides this, local community are closely linked with the promotion and development of tourist destinations. The need of the hour for stakeholders is to work according to the principal of 3 A's (Attraction, Accessibility, Accommodation) in order to effectively manage tourist destinations and further developing new destination and promotion of peace among the countries.

Key words: Peace, Destination, Community Participation, Tourism Development.

INTRODUCTION

Due to globalisation, people travel constantly from one destination to another that helps them to interact new cultures, values, beliefs, etc. That experience is knowledgeable of mounting mutual understanding among people living in various cultural backgrounds. Travel and tourism also benefits the host countries economically and politically (Pandey et al., 1995). Tourism is a flourishing industry and is considered as an economic development tool for the local community in developing countries. In the world, tourism industry provides employment opportunity approximately 74.2 million people, who contributes to 9.4% GDP (World Travel and Tourism Council, 2017). Tourism plays an imperative role in bridging the gap between a variety of cultures and religions at a global level and thus helps in cross cultural interaction which is directly nurturing peace among various nations. Moreover,

cross-cultural communication outcomes in tolerance, national integration, compassion, goodwill, educational standards, justice and mutual respect for each other. Further, tourism plays an important role to encourage peace throughout the world and does not involve any hatred or borders but it offers optimistic experience to the tourists. In other words, tourism is the important tool of the economic growth of the nation (Garg, 2009). Tourism can be essential force for peace and alternatively tourism needs peace for its growth and wealth. The tourism could further bring desired level of closeness among the people and may go a long way in creating peaceful environment. In other words, community's participation regarding tourism development across the countries plays a significant role in destination development along with inducing peace perspectives across the nations. The expansions of tourism industry have a crucial impact

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on the whole and maintaining peace within the country. It also generates employment and trade which will create a symbol of harmony and peace among the both countries.

Moreover, in a competitive era, tourism is an approach for promoting peace and communal understanding. It is measured as a force to encourage integrity and resolution inside the divided society. Peace can't be explicit as an accurate situation. "Peace is a fundamental prerequisite for travel and tourism and all aspects of human growth and development." The term peace and tourism is inter-dependent as earlier literature revealed that no tourism without peace and no peace without tourism. Additionally, tourism has strongly affected by the turmoil or political conflict it faces. No doubt Safety issues are major concern for tourist when they plan to visit any place. This industry is one of the most sensitive industries which is susceptible to political instability, lack of safety and other uncertainties. Tourists are generally sensitive to event of war, violent behaviour because "such events risk a peaceful and undisturbed holiday" as they avoid visiting places with a negative indication and merely switch to another destination when they find there is no serenity in their destination. Although, in entire world where heinous violent incidents have resulted into negative impact on the tourist's inflow to those countries. In addition to this, peace is an insubstantial aspect that is complicated to measure. Peace refers to as a peaceful relationship among the diverse nations, groups and communities. The conceptualization of culture and peace cannot be imported or imposed from outside but must develop out of the culture of the people concerned. The peace through tourism scheme stands on the belief that cultural perceptions can promote attitude change and hence facilitate peace (Jimenez & Kloeze 2014). Peace building can generate social harmony and equal participation in development main streaming creating the foundation for lasting peace (Liu & Pratt, 2015). Tourism is beneficiary for both negative and positive peace. Positive peace refers to no or low level of violence among the nations. While negative peace related to presence of violence and conflict. Satani,

K. (2003) stated that the tourism could further bring desired level of closeness among the people and may go a long way in creating peaceful environment.

Besides this, communities have their own culture and customs, and traditions. Moreover, in developing countries there is a need for local community to participate and manage tourist activities which enhances the host guest relations among the countries that will encourage the peace making process among the nations. Community participation in the decision making process in developing countries is always limited or secondary (Dola and Mijan, 2006). Tourism development through community participation not only relate to the decision making process, but also helps in its sustainability (D'Amore, 1992; Green, 1995; Leslie, 1993; Murphy, 1988). Community involvement are essential for sustainable tourism development because the attitudes and perceptions of a community which are formed regarding tourism development would be of valuable knowledge for decision makers and our society to build strong relationship among both the countries. In addition to this, Community is the most important assert, because they will be affected by tourism planning and expansion to become a popular destination branding. There is a positive relationship between community and tourism development and their perceptions towards an increase in tourism development (Nzama, 2008). Residents having more economic gain are most helpful for the tourism industry which will enhances the peace process (Harrill, 2004).



Figure1. Conceptual Framework Showing Guest/Host Relations

(Source: Author own)

Disrespectful behavior by tourist

Cultural degradation

Cultural Clash \Rightarrow Causes Conflict

In figure 1 showed that host - guest relations which promotes mutual and cultural understanding among



the countries as well with respect the enhancement of the peace building process with the help of community participation. In fact, tourism as a vehicle brings hosts and guests relations maintain towards country which persuades peaceful relations among the countries and diminishes conflict situation and cultural degradation. In other words, tourism proposition stands on the belief that cultural understanding can promote attitude and can facilitate peace (Dovido et al., 2002). Further, responsible tourism is also a principle of sustainable tourism as well as world peace (Wai Leong, 2008). Besides this, tourism is making contribution for peace when it contributes towards (works) abolishment of war, elimination of violence, awareness and action for expansion of global and environmental issues (Satani, 2004).

RELEVANCE OF THE STUDY

Jammu and Kashmir is facing biggest problems in the present situation. The impact of conflict is very strong as it completely destroys the destination where the conflict has taken place. The state of Jammu and Kashmir is very much affected with conflict as cease fires violations; strikes and political instability are very common in this state which has created a negative impact on the education and tourism industry. Further, in the context of impact of conflict on tourism and education. The education of children in turmoil affected areas are suffering the most. Terrorism has been the major reason behind the conflict in Jammu and Kashmir. Strikes and ceasefire violations are another reason which affect the education system in the state especially the border prone areas. The schools are not being operated in the manner they should be and which leads to the children not being able to get their basic right to education. It is very important to make certain strategies which are required to revive from the conflict which is being majorly faced by the state since 1980's i.e. from the rise of terrorism in state.

Further, there is a need for a proper planning and policies for the restoration of the tourism industry with the help of local community. Conflict has its major

impact on:

- Lack of infrastructure
- Lack of resources
- Reduction in education system
- Lack of safety and security measures of both tourist and stakeholders
- Reduction in GDP
- Suffer the life of the local community
- Reduction in tourist arrival

REVIEW OF LITERATURE

Jimenez and Kloeze (2014) revealed that peace through tourism is not only about nurturing understanding, but it is also linked to poverty alleviation, conservation of heritage, safety and security of environment and sustainability. The authors also suggested that to explore the links between environment protection, poverty alleviation and heritage protection with peace. Further, Aghazamani and Hunt (2015) explored that tourism as a medium for upgrading peace, diplomacy and human security. In other words, tourism could greater contribute to peace between historical adversaries. Besides this, tourism visitation is more beneficial for economic, social and environmental developmental which needs to be further explored.

Moreover, Shin (2005) explored that the association among safety, security and peace tourism. Pratt and Liu (2015) recognised that the association between tourism and peace across the different countries. The authors found that the impact of peace on tourism is much greater than the impact of tourism on peace. Further, they viewed that the bilateral liaison between peace and tourism should be explored. Upadhayaya et al. (2011) explored the association between tourism, conflict, and peace in Nepal. They stated that tourism is a crucial tool to cope-up and better deal with conflict and act as a mediator for peace towards this develop the positive and supportive infrastructure. They believed that sustainability of tourism depends upon peace, security and safety which need to be further explored. Kim and Coleman (2015) examined

that the synergetic effect of individualism and collectivism on conflict and satisfaction. Further, the author suggested that ordinal effect of individualism and collectivism on conflict resolution should be explored. Yang et al. (2013) examined that social conflict in communities impacted by tourism. The authors suggested that, further need to establish a systematic theory about social conflict in tourism that comprises such elements as the nature of conflict, conflict management, conflict resolution, etc. Serto (2013) identified that impact of community on maintaining peace and security. The finding of this literature is that community plays a vital role in sustaining peace and security environment. Future research agenda remarks that lack of research on stability, security, peace and sustainable development. Further, Jaffar et al. (2015) explored that local communities enjoy being involved in the tourism industry because it enhances their key income resources and quality of life. The authors remarked that lack of local involvement in tourism development which needs to be explored in future research.

In other words, Local people attitudes were crucial for successful and sustainable tourism development because an understanding of resident's attitudes and perceptions and how these perceptions were formed regarding tourism development would be valuable information for decision makers. Local community is considered as an important authority, which helps to promote tourism by tourism planning and development (Zhang et al., 2006). Zhang and Lai Lei (2009) revealed that the diverse issue between development of local people environmental attitudes and behavioural intention of tourism development that assists to promote local people attitudes, which influences in local people participation that necessity for sustainable tourism development. The factors which influence resident's perceptions and attitudes, environment and the degree of the impact were likely to be diverse in entire society. Nzama (2008) revealed that there is an encouraging connection between the extent of the local people in tourism development and their observation towards an enlargement of tourism development. Harrill (2004) depicts that local resident

is the most significant instrument and commercial gain of the tourism industry. Because tourism development generally emphasis an exchange offer between economic and environmental force. (Dyer et al., 2007; Cavus and Tanrisevdi, 2003; Faulkner and Tideswell, 1997).

Moreover, connections between local resident and tourists have impact on positively in terms of job opportunities, cultural exchange, mutual understanding and integration of diverse cultures. Besides this, it can also improve the quality of life in that particular area and build destination image with the help of tourism elements that can promote to facilitate the peace building process. Peace through tourism concept depicts that on the belief that cultural understanding can encourage approach change and thus facilitate peace. This study also highlights on the notion of peace through tourism encompassing scarcity, global understanding, Preservation and conservation of heritage, protection of the environment, and sustainability thereby highlighted the positive approach or way of looking at tourism and the optimistic roles of travel in regards to peace. The importance of reconstruction of current framework of tourism across the globe so that global peace can be prevailed (Satani 2004). This paper commenced with the definition of peace and tourism, and eventually discussed the impact of tourism has on the lives and environment of both tourists and people in the destinations. Further, this study also explained the possibilities that tourism can be catalyst to promote track one diplomacy and to develop or maintain negative peace, at the same time it emphasis on the importance of channelling the efforts in tourism towards positive peace. In addition to this, tourism plays an essential role in spreading peace, as it operates the basic level by allocation of information regarding personalities, beliefs, aspirations, perspective, culture and politics of one nation to another. Besides this, "Tourism as a catalyst for peace", therefore, the purpose of the study was to establish that tourism fosters peace on the ground that it brings people together, promotes mutual respect and understanding, creates a base for culture exchange,



offers economic and social benefits and even reduces the chances of possible tension (Neupane, 2013).

In globalization, Different communities had their own perceptions, customs and traditions. In developing countries there is a need for local community to contribute and manage tourist performance as their preferences. (Cater, 1994). Community involvement in the decision making method in developing countries is always limited (Dola and Mijan, 2006). Expansion of tourism through community contribution not only relates to the decision making method, but also helps in its sustainability (D' Amore, 1992; Green, 1995; Leslie, 1993; Murphy, 1988).

Community attitudes were significant for responsible tourism development because the perceptions of a local community regarding tourism development would be of precious information for decision makers. Besides this, the attitude and perception of local community, scheme can be set up to minimize conflict between tourists and residents (Zhang et al., 2006). In addition to this, Zhao and Ritchie (2007) recognised that communities as a medium for contribution and as the input of the local workers may pursue tourism-related economic activities as paid or self-employed workers. In other words, 'communities' means "one needs to know what makes a community" (Aggrawal and Gibson 1999). Community has been described by various literatures as a homogenous social structure with collective norms and universal interest (Agrawal and Gibson 1999; Olsder and Van der Donk 2006). Saarinen, (2011) depicts that local resident as groups of people with a general identity and who may be concerned in a collection of related aspects of livelihoods. In addition to this, local resident people frequently have expected rights related to the area and its natural resources and a strong affiliation with the area culturally, socially, economically. According to Bushel and McCool (2007), local communities have historically coexisted with the restricted areas - the key tourism attractions. Tourism development and upkeep of a particular destination that doesn't engage the local resident' rights will not be able to succeed; hence the participation of local communities cannot

be overshadowed because of their important role (Figgis and Bushell, 2007).

Moreover, local community plays an essential role in tourism development. Local communities are also considered as authorized policy makers and stakeholders in tourism development (Haukeland 2011) because their a interests are affected by decisions of key policy makers (Mc Cool 2009). Timothy and Tosun (2003) Observed that there should a direct involvement of local communities towards decision making process through which explicit profit can be circulated to local community. Need of the hour for local resident is to actively contribute in the endorsement of tourist destination without which it will not be possible to promote the destination and in turn developing the local community. Pongponrat (2011) revealed that "tourism development ensures that the requirements of the local community. They require people who are affected by tourism to be concerned in both the planning process and the execution of policies and action plans. Local communities can aggressively take part in identifying and promoting tourist resources and attractions that form the basis of community tourism development. To attain long-lasting result, communities need to be active participants rather than reactive observers. (Niezgoda and Czernek (2008).

To accomplish the aim of the study, the following objectives have been set out:

- o To study the relationship between peace and tourism.
- o To discuss the role of local community in tourism development of Jammu region.
- o To discuss the role of tourism industry's contribution to peace.

RELATIONSHIP BETWEEN PEACE AND TOURISM

Peace and tourism have a synergistic effect which removes the situation that leads to violence. This concept increases the belief that these circumstances can be avoided through channels of tourism (Kelly,

2006). In other words, peace and tourism proposition stands on the assurance that cultural perceptive can encourage attitude and can facilitate peace (Dovido et al., 2002). Further, the relation between peace and tourism is symbiotic. Tourism plays an imperative role in encouraging peace. Peace is a condition that not only designates the absence of hostility but also maintains peaceable relations among all levels of society. It was also originate to have a direct connection with tourism industry (Bhattari and Dahal, 2007; Grandon, 2007; Upadhayaya, 2009). Tourism is supposed towards supplement social and political understanding efforts in conflict settlements. Moreover, tourism is carrying out with sustainable practices, so it can have positive impacts in tumbling the tension between visitors and host communities (Upadhayaya and Sharma 2010). Tourism can surpass government confines by bringing people mutually through the understanding of diverse cultures, heritages and beliefs.

Infact, it is probable medium for promoting peace among the populace of the world (Minho Cho, 2006). It was generally considered that peace and tourism were indivisible. The services allow run by tourism are so powerful that they change apparently circumstances and bear about settlement where none was considered possible (Frangialli, 2004). The scope of peace and tourism initiatives contribute to global understanding and assistance, an approved quality of surroundings, the conservation of heritage, and these initiatives helps regarding a peaceful and sustainable world. Besides this, tourism refers to the virtue of travelling and promoting international understanding and infused by culture in its various dimensions, and influenced throughout by relationships of power. Further, D'Amore (1988) viewed that tourists can take part by explaining the premise of two tracks of diplomacy. Track one referred to government to government interactions whereas track two refers people to people relations. Tourism mechanism at the track two diplomacy level, generating the opportunities for tourists to get first hand experiences from ethnically different hosts, personalities, beliefs, aspirations, culture, political

preference and life point of view (D'Amore, 1988). Positive peace not only depicts that the absence of violence (negative Peace) but also considers, cultural exchange harmony, cooperation among humans from different cultural patterns, and absence of cultural and structural hostility (sandy and Perkins, 2002).

COMMUNITY AND TOURISM DEVELOPMENT PERSPECTIVE

Local communities are considered as an important asset in tourism development. Timothy and Tosun, C. (2003). Observed that there should a direct involvement of local communities towards decision making process through which specific profit can be distributed to local community. In other words, local communities is to actively participate in the promotion of tourist destination without which it will not be possible to promote the destination and in turn developing the local community. Local communities can take part in discovering and encouraging tourist resources and other elements that are required for destination. Infact, there are diverse actors included in tourism development, visa-viz private sector, government, donor agencies, civil societies and local people themselves. Local communities' considered as a significant asset and stakeholders in tourism development. (Haukeland 2011. Mayers (2005) has divided stakeholders into sub categories: viz a viz stakeholders who influence decisions and the second group are those stakeholders who are influenced by decisions. The degree of involvement of local resident in diverse decision making and policy concern is resolute by the degree to influence of these decisions and policies. In the same way, Pongponrat (2011) noted that tourism development entails individuals who are influenced by tourism to be mixed up in both the planning process and the implementation of policies and action plans. This certify that expansion channelize with the locale. Besides this, development of tourism in a particular region are not made in discussion with the local communities during the design stage, it will be impractical approach for the local communities to be concerned all through



execution (Niezgoda and Czernek 2008). In other words, the participation of various stakeholders and local community enhances the decision making process, with the help of creative ideas which, in turn, mutual understanding of regional problems and allows for invention of new ideas and innovative solutions (Niezgoda and Czernek, 2008).

Cultural refers to 'ways of life' and everyday traditions as well as its manifestation in the form of buildings, sites and monuments. Majority of the people within a mysterious culture travelling across the world and have been exposed to so many different cultures. The interaction between the traveller and the host result in respect and mutual understanding, it brings for peaceful nations. Tourism brings people of different places closer; this cross cultural interactions helps to build mutual trust, cultures, aspirations, offerings, requirements which pave way for dialogue and treaties among cultures, countries and classes. Iran and India also signed a Memorandum of understanding on tourism and started a cultural exchange program to improve people contacts between the two countries through the cultural program that give people an opportunity to understand each other's culture well.

Now in today's world, is search of an innovative culture and a familiar system of values and new behavioural outline for individuals, groups and nations, because, lacking them these values peace cannot be solved. Perceptions of various stakeholders and local community toward the development of tourism in a society should be taken as a first pace in tourism planning in order to make certain trust, cooperation, harmony and mutual benefit for all (Kuvan & Akan 2012). Although initially developed to help understand factors shaping people's behaviour and perceptions, both of the above studies support the idea of intercultural contact and experiences helping to dissipate stereotypes and misconceptions. In the light of this findings and considering tourism as means of contact, it is possible to say that it does foster understanding. However, it is necessary to recognize

that intercultural understanding in tourism is not always granted, as not all types of tourism create opportunities of real contact with the hosts. In addition to this, firstly, the type of tourism needs to offer these 'cultural understanding opportunities' (small scale tourism), second, the tourist needs to be willing to interact with the host and be interested in getting to know their culture and hearing what they got to say (conscious or ethical traveller), and third, the host community must be willing to interact and share its cultural view with foreign tourists (welcoming hosts).

TOURISM INDUSTRY'S CONTRIBUTION TO PEACEFUL NATION

As tourism is a beneficiary of peace and peace conveys hope for travel boom, tourism reciprocally has a key role in peace building by transforming itself in sustainable and participatory forms (Upreti and Upadhyaya, 2010). Tourism is a medium for trust and goodwill. Cultural considerate can transform attitudes and build peace. Tourism's involvement in peace building process through the channel of involvement to poverty improvement, cultural protection and ecological preservation. Tourism helps cross-cultural interaction among people of different nations and hence helps in building better understanding and peacemaking relations. As a universal phenomenon and integral part of globalization, tourism seeks peace, stability, and tranquillity for its development and prosperity (Mihalic, 1996; Tarlow, 2006). On the other hand, tourism being a powerful socio-economic force and approachable to peace can also play a potential role of benefactor to diminish conflict and support post-conflict peace-building process. Moreover, Tourism can be one of the major aspects that can contribute to the peaceful society that bringing a series of positive changes into a society and development of harmony among people. In other words Peace through tourism concept is precisely the diminution and hopeful abolition of the circumstances that lead to the violence.

RECOMMENDATION AND SUGGESTIONS

The following suggestions could be useful for tourism development through community participation in context of peace-building.

The major implications of our study is that tourism awareness programs among the host community should be conducted timely so that the locals can take benefits from tourism and will contribute towards the tourism development as well as global understanding among the nations as well as peace building process. Besides this, tour operators should suggest the border-tourism destinations of Jammu region to the tourists and they should include these border tourist attractions in tour packages as well.

Jammu and Kashmir has vast culture in terms of tangible and intangible resources. These resources are in bad condition and crave for restoration in form of conservation and preservation so that they can be converted into tourist sites. There is need to involve local community in this process because in case of tourism multiplier value is not generated only in terms of money but also in terms of shared values and beliefs which will promote intercultural tolerance.

In order to promote Jammu and Kashmir as a cultural tourist destination there is a need to collaborate the efforts of stakeholders with local community, tour operators and travel agencies, so that they can work together to propagate and spread the magnanimity of Jammu and Kashmir state culture.

DISCUSSION AND CONCLUSION

As supported by earlier studies including (D'Amore, 1988; Newman, 2011), this present research validates that community play a main role in determining the development and promotion of tourism development. Community play a major role in influencing the development and promotion of sustainable destination. Our study finding shows that there is significant and positive relationship between peace and tourism. Further, this study reveals that

community and tourism are significantly and positively related. Most of the respondents feel that there is an opportunity to learn from other people and Cultures. Community is expected to coordinate and assists the participation processes. However results revealed that representation of limited support from the government or local authority. Further, finding of this study is that tourism contributes positively to Guest-Host relationship, regional economy; increase in income and cross cultural understanding. This study shows that local services have ability to cater with user demand. There is moderate increase in level of change in local services. Besides this, tour operators should suggest the border-tourism destinations of Jammu region to the tourists and they should include these border tourist attractions in tour packages as well. The relationship between tourism and peace is reciprocal. There is a symbolic relationship in which both benefit each other. As tourism is a major player in spreading peace, as it operates at the most basic level by spreading information about the personalities, beliefs, aspirations, perspective, culture and politics of one country to the citizens of another. Besides this, community play an integral part in formation of tourist friendly destination concept inculcating tourists, industries and hosts. Tourism is beneficial in peace building process which is also explained by Kelly (2006). Cross border peace building process is challenging due to the complexities in perception among communities. It will be possible to establish a connection between peace and trade relations among nations. The study highlights that there is a difference in opinion regarding tourism and peace building process between local community and tourists. In other words, Tourism confines positive relationship which increases regional economy; enlarge in income and cross cultural interaction among the countries. All these factors further leads to fewer tensions among the residents and tourists relating to the attitudinal change. On the other hand, tourism leads to the overall societal development due to poverty alleviation, endorsement of regional economy employment creation and income relocation.



LIMITATION OF THE STUDY

The study concludes with local community involvement as the key research area towards tourism

development in the particular region .Further, study in the field of peace and tourism may provide fruitful results to bring about the peaceful global relationships.

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Antecedents of Consumer Response Towards Sales Promotion Technique in Organised Retailing: A Conceptual Over View

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ABSTRACT

In today's business world the selection of suitable sales promotional techniques are significant decision for organised retailers. It is important for the retailers to grab the mechanism involved at the consumer level with regard to sales promotions. Indian consumers are price sensitive; each retailer is trying to catch the attention of more customers through different sales promotional activities. But the exact result of the impact of sales promotion on consumer buying behaviour is unclear so far. Therefore, in the milieu of consumer's use of retail sales promotions, a multidimensional model, follows cognitive-affective-behavior pattern, is proposed in this paper. This model is stand on some identified sales promotional technique from previous literature like coupons, buy-two-get-one, Cash back, price discount, Samples and scratch and saves assumed to stimulate different promotional response in organised retail sectors.

Keywords: Sales promotions tools, Consumer buying behaviour, Purchase decisions, Marketing

INTRODUCTION

In this competitive era of organized retailing, the consumer has become more powerful. He operates through his autonomous power and enjoys more of freedom in his purchase decision. A consumer is in a position to influence the sellers regarding size, quality, and contents of the product, price and post-purchase services. For example, in the case of price strategy, consumer understands the value of money which he or she is paying for the product. If a consumer demand better life cycle of the manufactured goods according to his usefulness and utility may be, the deciding factor for the sales transaction. As a outcome, the market no longer remains the sellers' market but gradually becomes a buyer's market.

India's consumer market is raising the crest of countries economic boom. With the rising of disposable income, ease of finance, steady income gains significantly influenced the consumer purchase

decision. The demand for consumer goods has also been increasing consistently with the expansion of organized retail. In 2014, food & grocery accounted for nearly 69 percent of total revenues in the retail sector, followed by apparel- 8.0 per cent. Demand for Western clothes and readymade garments have been increasing at the rate of 40–45 percent annually; apparel penetration is expected to increase up to 30-35 percent by 2015. In 2014, jewelry reported for 6 per cent share in Indian retail sector and its share is expected to increase up to 8 per cent in the financial year 2020 (Indian Brand Equity Foundation, January 2016).

Sales promotional tricks were originally planned to be short-term incentives aimed at giving immediate consumer responses that include: *buy-one-get-one-free, price discount, event sponsorship, coupons, rebates, free offers, patronage rewards and other incentives*. Traditionally, these techniques were observed as supplement to other elements of the

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firm's promotional mix. Priya *et al.*, (2004) proposed that sales promotions are temporary offers to consumers, intended to achieve a specific sales objective. Martin Owusu-Ansah, Kofi Poku (2013) found that marketers recognize the promotional activities as an integral parts of many marketing plans and recently, the focus on sales promotion has shifted from short-term goals to long-term goals which deals with customer satisfaction rather than increase sales with regard to the promotional strategies aimed at building brand equity and maintaining long-lasting purchases. Low and Mohr (2000) identified the companies, keeps on spending a huge amount of money from their financial budget to sales promotion. They allocate around 75 percent of their communication budgets for sales promotion (Hellman, 2005).

In the similar view, a number of the important descriptions given by different scholars such as Schultz and Robinson (1982) acknowledged, that sales promotion is about adding straight stimulus or incentive to the sales force, to the distributor, or to the consumer, with the main objective of creating an instant sale. In general term sales promotion can be defined as short-term inducements for consumer purchase decision (Webster, 1971, p.556). Thus, it symbolizes the marketing efforts that are additional in nature, and are performed for a limited period of time, and look for to stimulate buying (Davis, 1981, p. 536).

Based on the above descriptions, Blattberg and Neslin (1990), developed their own definition of the term sales promotion. They chose to exclude the phrase '*short-term*' from the definition for the reason that of the dispute concerning the long-run impacts of sales promotion and said: "*Sales promotion is an action-oriented marketing affair whose intention is to have a direct effect on the behaviour of the company's customers.*" Thus, it is valuable to retailers' in many ways for example, various promotion types like in-store display and "two-for-one" offers are repeatedly used to generate unplanned purchases (Inman *et al.*, 1990; McClure and West, 1969). Thus, Sales

promotions speed up the more number of shopping trips to the store (Walters and Rinne, 1986). In addition, it has been also found that promotions persuade consumers to increase stockpile, which ultimately lead to reduce the retailer's inventory costs (Blattberg *et al.*; 1981). Thus, an effective strategy must be developed in order to understand how consumers respond to deferent promotions tools not only for the sales promotion point of view but also from other fundamentals of the communications mix that are closely associated with the sale (Strang,1976). Different researchers are raising questions about consumer purchase decision with regard to different sales promotions techniques, but the results have been limited and mixed because of different methodologies, focus, and scientific paradigms.

OBJECTIVE

The objective of this paper is to identify the key aspect of consumer response towards Sales Promotional Technique with special reference to organise retailing.

METHODOLOGY

Research methodology refers to the research process, the procedural framework within which the research is being conducted. This methodology as defined by Leedey and cited by Remenyi *et al.*, (1998) is an optional framework within which the facts are placed so that their meanings may be seen more clearly. Thus, the researcher must design the steps of research methodology focussing on the research objective and the logic behind it. Keeping the concept in mind this study is an effort to identify the factors of consumer response on different Sales Promotion Technique. In order to achieve the above stated objective, secondary data have been collected from Ebsco data base. The details are as follows

Nature of sources	Research Papers. Theses
Name of Research data base	Ebsco, Emerald, Science Direct
Time period	1969/1981 to 2016



LITERATURE REVIEW

1.1 Purchase Decision Process

A consumer's buying decision consists of three general aspects: motivation, involvement, and satisfaction (Kotler & Keller, 2006). Motivation is the force to take an action to accomplish the goals. Involvement is the stage of distinguished personal interest come in mind by an incentive within a specific situation (Blackwell, Miniard & Engel, 2006). Finally, the offering of the merchandises will be in boomed if it will carry satisfaction to the customers.

A consumer selects products among various alternatives products and the choice is based on better delivery of value. Thus, consumer satisfaction reflects their personal judgments from products' performance in relation to their expectations. If consumers' perceived performance meets their expectations, then as a result the level of consumer satisfaction will be high (Kotler & Keller, 2006).

1.2 Factors Affecting Consumer Response

Joel (1994), found that a vast majority of consumers have stated that their purchase decisions are persuaded by their view of the parent company's environmental concern and image. As a result of this, manufacturers and retailers at the national and local level have presented various environmentally themed corporate ads and designed it in such a manner, so that it will improve their corporation's environmental image.

Pearce (1996), stresses the importance of the effective consumer response towards the achievement of both customer satisfaction and business efficiency for success. And it was found that achieving the goal of persistent improvement and innovation can maintain positive consumer responses and satisfaction along with business efficiency and success.

Swee *et al.*, (1997) said **unbelievable** claims that supposed overstated savings led to higher discounting, higher price reduction, offer more value,

and higher shopping intention than those with reasonable price reductions. The exact amount of reduction generally get more favourable responses than clever claims of the "save up to percent" type. When price reductions were unbelievable and claims more discounting, lower price reduction, and offer lower value than did actual claim of object will present unfavourable response. Thus, it is a greater brand familiarity which results in higher claim discounting and lower perceived price reduction when the claims were unbelievable rather than believable.

Ronald *et al.*, (2002), did a comparative study of different sources of advertisement and found their effects. Finally concluded that consumers appeared to prefer TV and magazines ads more than the ads they recalled viewing on the internet. Internet advertising is useful to online advertisers as a promotional tool to get positive response.

Matti and Heikki (2008), found gender variations on consumer purchase decision and suggest, women are more vigorous than men in their responses to different sources of advertisement specially mobile SMS and call-to-action campaigns. Moreover, it also indicates that mobile advertising is more effective not only for teenagers but also for those consumers who are at the age group of 36 45. They are most likely to respond more positively on SMS calls to action in a television program and participate in SMS draws and other competitions. However, the youngest consumers actively ordered mobile services using SMS.

John and Anja (2010), found consumer response on specific product and said early adopters of new eco-label products pay more effort for adoption process. Such adoption process depends on motivation, ability to buy, past experience of same products and trust on the endorsing organisation.

Joana *et al.*, (2012) highlighted post merger branding strategies of companies and consumer response and inferred that consumers gave more preference to symbolic logos. Further, they explored, logos may be as more important as the company name in a merger situation. Logo chosen by consumers reflects their visual responses, whereas the selected name reflects

their evaluation of the brand's offers or its presence in the market.

Jiyoung *et al.*, (2013) found consumer response may vary on the basis of regional and cultural differences of the consumers. These differences have relative importance of the factors determining consumers' cognitive, emotional reactions and intention to purchase decision. Thus, retailing strategy may also vary in response to these differences of consumers.

Edward and Bi-Kun (2014), examines three retail performance dimensions i.e., product quality, service quality and price fairness influence consumer trust, risk perceptions and re-patronage intentions in the perspective of organic food retailing. And finally, they concluded that product quality and price fairness both have direct impact on consumer trust, risk perceptions and have indirect impact on trust in retailer and transaction risk perceptions on the intention to revisit the same store. Service quality can only effects consumer trust directly, but not perceived transaction risk.

Antonio *et al.*, (2014) examines consumer perceptions on a sponsor, sponsored property and sponsorship activity which have their relative intention of purchasing a sponsor's product or service. The purchase intention of consumers is analysed on five important factors: event factors, sponsor factors, sponsorship factors, a pre-purchase response and the transfer of image values. And finally, it was found that personal beliefs of consumers on sponsor-event fit, transfer positive image and have a strong post-event response.

1.3 Sales Promotion: A Conceptual Overview

Schultz and Robinson (1982), said sales promotion offers an extra incentive to buy promoted products which represent the key element in a promotional program. Strang (1983) this incentive is an additional benefits with basic product provided by the brand and it is temporary changes in its perceived price or value.

Neslin *et al.*, (1984) said, sales promotion is seen as

an acceleration tool designed to speed up and maximize sales volume.

Neslin, *et al.*, (1985) explain, increased purchase quantity is more important than shortened enter purchase time in purchase acceleration because of sales promotion. They said purchase acceleration can shortened enter purchase time or increased purchase quantity or both. Gupta (1988) found that 14 percent of the brand's sales increase for the region of promotion which comes from purchase acceleration.

Sue (1998), termed sales promotion as an accepted marketing tool but has not enjoyed academic scrutiny. It has been related to the most glamorous field of advertising. Most of the research has tendency to focus on price-based promotions which are more popular for food retailers, but in other markets, non-price based promotions can add more value to the consumers while meeting the objectives of marketing communication. On the other hand, Chiang (1991) found purchase incidence as a function of sales promotion and said 13 percent sales of a brand increase due to increased in purchase incidence and effective Sales Promotions.

Schneider and Currim (1991), classified, sales promotions on the basis of active or passive types. For example, coupons require active search of offer on the part of consumers whereas in-store promotions (two-for-one) required a limited search of offer and confined to the store environment.

Lichtenstein *et al.*, (1995) classified sales promotion, on the basis of price and non-price base promotion. The end benefit of price promotions for the consumer is a lower purchase price that is coupons whereas other promotions focus on other benefits, for example, value for money like "two-for-one" promotions.

In a study by Folkes and Wheat (1995), it is said that the sales promotion type effects consumers' price perceptions. Offering a product with a rebate could give better perceptions and customers can pay expected price, fair price and reasonable price.



1.4 Sales Promotional Tools and Behavioral Intention: A Review

I Coupons:

Coupons regarded as one of the most important tool used by marketers to stimulate consumers for their purchase decision. This can be done by offering a voucher or certificates that save some money whenever they want to purchase products later on or in the future. For example, 25% reduction from the main price or a fixed discounted like 5\$ per piece (Fill, 2002; Harmon and Hill, 2003; Ndubisi and Chew, 2006). **Coupons have been used as an existence strategy for most of the companies for product trial (Robinson and Carmack 1997).** Cook (2003) said, customers can be easily convinced with the coupons since it is very useful tool for product trial and considered as a good way to persuade customers for brand switching. According to Gilbert and Jackaria's, (2002) coupon as a promotional tool has no significant impact on volume of product purchased by a consumer. Some researchers believed that consumers are influenced by the price reduction in the given coupons. Thus, coupon employs to be as a smart sales promotional tool (Peter and Olson, 1996; Gardener and Trivedi, 1998; Dark, 2000). Ndubisi and Tung (2005), found, coupons have many benefits and trends for the marketers. For example, it can increase the sales in a short period of time. At the same time it can stimulate customers to switch for other brands. Schneider and Currim (1991), classify sales promotions as active or passive tools. Specially, coupons require active search on the part of consumers, and in-store promotions (two-for-one) required limited search, confined to the store environment only.

Kotler and Armstrong (2006) realised, the importance of electronic coupon as a good tool to save customers purchasing time and maintain data history. A voucher will be issued to customer on the record of current bill and the pervious purchased amount. On the other hand, some researcher's believed that coupon is ineffective tool used for sales promotion. Hence, these studies examined customers' behaviour on the basis

of high price reduction offered by coupons; since it can affect the value of any product negatively, and that can lead to influence on product trial (Silva-Risso and Bucklin, 2004; Gilbert and Jackaria, 2002).

II) Rebates:

In a Rebate, only a part of the total amount paid is repaid to the customer. Rebate can be paid to both customers and retailers on the basis of their performance. A channel rebate is a payment given by manufacturers to retailers (reseller) based on retailer volume of sales to the end consumers. In a study by Folkes and Wheat (1995), it is said that the type of sales promotion affects consumers' price perceptions. Offering a product with a rebate consequently increase the level of good perceptions as determined by many studies. A consumer would be ready to pay expected price, fair price, and reasonable price.

Some studies specifically deal with some specific product and said almost all printer vendors offer rebates on printing machine (Terdoslavich 1998). Rebates are "uncontrolled" in the network hardware switching industry (Preston, 1999). Channel rebates are more important in the software industry like, Microsoft has offered rebates of 3% and 5.5%, and Novell has applied rebates of 3.25% and 5% (Kanellos, 1996). A target rebate can offers an advantage to the manufacturer or sellers. Thus, manufactures can provoke the retailer to behave in a way that reflects the marginal revenue of the rebate by giving the target.

Taylor (2002), said manufacturer enters into a contract with the retailer where the manufacturer offers rebates to the retailer on the units sold beyond a target level. Scholar also found that when retailers do not influence consumer demand, this contract is enough for channel coordination. However, when retailer actions do influence consumer decision, this targated rebate contract does not coordinate the channel.

Begona & Rodolfo (2005), found that promotion is a tool that can help manufacturers and retailers in the achievement of their objectives like try the brand, helps to decide what brand to buy, etc. Immediate price

reduction is the technique that has the greatest impact on the brand choice process. Thus, it may possible that the consumer sees a promotion, like, coupons or rebates, but does not modify his or her behaviour. In this case, manufacturers and retailers will invest some of their resources in promotional activities that do not have any result on the consumer.

Bingqun & Yuping (2015) found rebates strategy has a positive influence on distributors' intentions of both determine ordering and frequent ordering. Therefore, this study shows different price promotion strategies has different influences on distributor's ordering intentions etc.

III) Free Samples

Sampling is a smart way to present fewer amounts of products to the customers with no cost. It can be sent directly to the customer by mail or attach the sample with other products. So that, consumers can be able to test or try the product rather than just hear about it. Finally it can affect the buying decision of consumer in order to buy it in the near future (Kardes, 1999; Pramataris, 2001; Pride and Ferrel, 2008).

Clow and Baack (2007), defined the term "free sample" as an important technique to encourage customers to try newly launched products.

Lammers (1991) indicated that sampling method can effect on consumer buying behaviour and it has a positive relationship with the fast selling products. Other researchers also agreed with the same idea that free sampling has positive relationship on consumer buying behaviour (Parmataris, 2001; Fill, 2002; Shimp, 2003). However, Jackaria and Gilbert (2002) did not agree with this findings that free sample have positive relationship with the consumer buying behaviour and argued that it may be varied from product to product and time to time. Later on Ndujisi and Chiew(2006) admitted the fact that free samples technique has a significant relationship on consumer buying behaviour.

Carrie *et al.*, (2011), said free sampling is very effective tool for encouraging trial, particularly for lower educated consumers. It is also helpful for those

consumers who are planning to buy the products from other promoted category and encourage them to switch from the present brand and shift to free sample brand. It is also helpful to those consumers who do not have earlier plans, and encourage them to buy the brand from the promotional category of free sampling.

Sandra (2008), said manager use various sales promotional techniques, most commonly free sampling, displays free product and price cuts. Main objective is to attract new customers, improve brand awareness and stimulate sales. But some scholars argued that the uses of these techniques is declining as the industrialisation of market increases, along with increasing complexity of consumers and multi-nationalisation of the industry, use of passive value-added techniques like sampling, demonstrations, and free gifts decrease. (Lisa & Neill 2012),

Don *et al.*, (2014) found four important sales promotional tools, based on consumer influences, were coupons, home samples, in-store samples and retail shopper cards but sample is considered to be most effective tool.

IV) Price Discount

According to Fill (2002) price reduction is estimation where goods are offered in a discounted price and it appears to reduced cost for the consumers, It is mostly useful in hypermarkets and point of purchase displays. Price discount is "reduce the price of a commodity at a given quantity or increase the available quantity at the same price. In that way companies increase value and create economic benefits for purchase" (Raghubir and Corfman, 1999). Other studies found that price discounts play an important role in stimulating behaviours of new customers in order to try the offered products (Brandweek, 1994; Blackwell, Miniard and Engel, 2001; Fill, 2002; Shimp, 2003).

Short-terms seasonal peaks in sales attract the occasional customers of the same brand. In that situation companies are more likely to get new customers to purchase the discounted good. And, these occasional users after getting benefit of the



promoted good would come back to buy their preferable brand rather than buying that promoted brand at full price after discounted season (Ehrenberg et al, 1994).

Gilbert & Jackaria (2002), found that discounted monetary promotions have a great impact on consumer purchase decisions than non-monetary promotions (e.g., prize contests). More recently, Nusair *et al.*, (2010), in similar study found that discounted promotions are more effective than prize campaigns i.e. non-monetary when the purpose of company is to influence service achievement.

Vyas (2007), said almost everyone uses discount coupons and few customers uses lucky draws, contest, gifts, “buy one get one free” types of promotion.

Subhojit Banerjee (2009), found that there is more preference of sales promotion offer when it is bundled with a group of product. Promotional preferences may differ with the product category and is bundled with discounts by retailers. Afterwards such offers advertise by the retailers, but it may negatively affect the credibility of the product. It was also found that types of promotion increase market demand of a product category. Offers can be converted into monetary terms and is more preferred in the form of free sample but in the long run, it can affect the overall value of the product.

Thus, sales promotions are simply used to increase immediate sales instead of building equity. Hence, discounts and sharp prices are the best tactics to accomplish this goal (Clow & Baack, 2007).

Gilbert & Jackaria, (2002) found as per consumer only price discount promotion proved to be statistically significant for converting consumers buying behaviour. Related to discount, only quick purchase and product trial are two most influential variables in comparison to “buy one get one free” offer.

Rajagopal (2008), found point of sales promotion is a main tool of retailing in order to acquire new customers and retain loyal one. Loyal customers are attracted to a particular store brands during the promotional offers

while new shoppers are price sensitive and are attracted by the in-store ambience of sales promotions and volume discounts

Eyal & Herstein, (2011), found presentation of promotional product has played a significant role to influence the consumer buying decision. Consumer do not prefer to purchase a product offered on discounted promotion whenever it will be presented in a negative frame or even in conventional positive frame.

V) Two-for-one:

Kahn and Schmittlein (1992) said “two-for-one” promotion requires lesser effort and time commitment for the customers. It is often used to produce unplanned purchases (Inman *et al.*, 1990; McClure and West, 1969).

Sinha and Smith (2000), found “buy two get one or buy one get one” offer defined as one of the familiar used promotion tools of sales promotion in a sense that if you buy one product, you get another one for no cost. Thus, by using this technique the customer can be easily attracted to buy the product for the reason that they are not paying any additional cost for additional product. Hence, it is more valued for the customer perspective, and therefore customer can't ignore such great deal. The bonus packages and extra products without cost inspire the customer to purchase promoted product. Moreover, customers get good faith towards such offer especially when package sizes are large and advertised well. Thus, the aforesaid promotions will also increase the level of product trial and customers switching (Gardener and Trivedi, 1998; Percy, Rossiter, and Elliott, 2001). Li, Sun and Wang (2007), found “buy one get one free” promotions are very helpful tool especially for those manufacturers willing to clear their stock more quickly.

Schneider and Currim (1991) categorized sales promotions on the basis of active or passive promotion. Coupon is active promotion and require active search on the part of consumers, whereas “two-for-one” involve a limited search and restricted to the

store environment only. Thus, sales promotions can be divided on the basis of price and non-price based promotions (Lichtenstein *et al.*, 1995). The main benefit of consumer for price base promotions is a lower purchase price (e.g., coupons), whereas other promotions focus on other benefits of promotion (e.g., 'two-for-one').

Priya (2005), said in "Buy one, get one free" offer, consumers are ready to pay less for the product which is offered "free" as a separate product, especially when the original promotional offer does not include the price of the free gift.

Yee and Sidek (2008) found Buy-One-Get-One scheme can be effectively advertised and used to gain sales for newly launched product in the market. Consumers may repeat the purchase of single brands or change between few brands due to the perceived quality of the products sold.

VI) Scratch and Saves:

Sungchul *et al.*, (2007) examined consumer perceptions on "Scratch and Save" (SAS) promotions, as a popular store level promotional tool and said SAS promotion positively affect consumer perceptions as companies offer more value and better store prices. And it form positive consumer intention to shop and spread positive word of mouth. Hence, consumer's savings on expected discount rate increases as the level of claimed on SAS promotions increases.

Camerer and Weber, (1992), argued Scratch and Save (SAS) promotions offer discounts on purchased items according to the offer available on scratch card that reveals the exact discount at the time of purchase. In this type of promotions, retailers use unclear expressions in the advertisements in order to promote different lines of merchandise at different sales prices. But at the time of processing due to incomplete information and various forms of claims on price discount, consumers will be in decisional doubt.

Grewal *et al.*, (1996), found arousing curiosity is a key distinguishing feature of SAS promotion which lure consumers for high discount. This different form of discounts may be evaluated by consumers in

different locations, for example, home versus in the store.

Dhar *et al.*, (1999) suggested, SAS promotions are perceived to be more ambiguous than other promotion due to their gambling characteristics. These distinguishing features will lead to differentiate consumer perception on evaluation level of SAS promotions from one to another. There were two types of claim found by this study: First, SAS promotions on "limited" items, it means in store possible discounts will be given for selected items; and secondly, discount will be applied on all products in a store although there is no limit of items that may be discounted. In addition, this study also investigates the influence of the depth of discount claims i.e. low vs high discounts depend on consumer perceptions of price reduction claims.

One of the studies of Choi and Kim (2007) investigated the consumer perceptions on SAS promotions, and focused on the moderating effects of consumers' price consciousness and savings expectations.

Sungchul and Paul (2010) focused on consumer perceptions of advertised SAS promotions in three ways: First, the specific discount level for an individual consumer is determined by drawing a scratch card which will reveal the discount level. Once the discount level is determined, it is offered to any product that the consumer has decided to purchase. Secondly, the value of a discount remains unclear until it is revealed by the scratch-off card at the time of purchase. Once revealed, consumers have to accept the discount level with the purchase although they can perhaps return the product later on if the promotion is not final. Lastly, SAS promotions, is based on various components of gambling. It shows heterogeneity of savings across consumers and randomized discount levels will be revealed at the point of purchase only.

The gambling aspect of SAS promotion may increase consumers' perception of uncertainty and risks, involve in the purchase decision. Therefore, consumers tend to be less positive about such gambling-type of promotion which is based on expected savings and used to prefer other type of promotion. (Della Bitta *et al.*, 1981; Dhar *et al.*, 1999).

Sungchul *et al.*, (2010) found that SAS promotions' is a "gambling" and offer the possibility of high savings. But it confront with the consumer on the ground of uncertainty concerning with the value of discount at the point of purchase. Particular attention is given to the depth of the claimed savings and its effect on regular price believability, consumers' expected savings, perceived value and shopping intentions. And it was observed that the depth of the SAS promotional advertisement do not affect consumer believability of the regular price in SAS advertisements. Scholars argued that the minimum claimed saving information enhances the expectation level of savings. Thus, finally, result said that there is positive impact on expected savings on value offer and in turn shopping intentions.

CONCLUSION

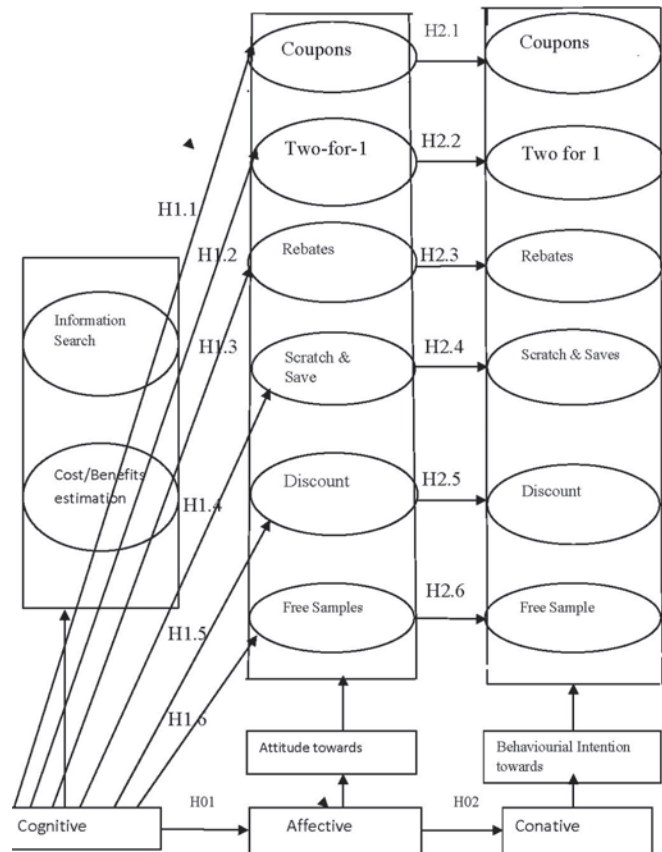
On the basis of the above review it is found that Sales Promotion Tools plays significant role in consumer purchase intention in un-organised retail sectors. Consequently, the respondents are most influenced by Coupons, Buy-two-get-one or Buy-one-get-one, Cash back, Price Discount, Scratch and Saves and Free samples etc. But still there is scope to find the impact of these promotional tools in organised retail sector. Therefore, this paper tries to throw light on the effect of these specific variables of sales promotion on consumer purchase decision in organise retailing. And suggestion was given for the marketers to focus on reframing of the above tools for stimulating purchase decision. With this view, a following *tripartite conceptual model of attitude* is developed in order to find solution to the problems.

Social scientists often have assumed that three kinds of responses reveal people attitude which has been reflected on tripartite model of attitude. Six sales promotional tools have been identified from available literature and it has been measure on the above model in following ways.

1) Cognitive:

It is a belief and thought of consumers regarding a particular product, based on the available information

Figure: 1. Conceptual Model



Sources: Developed by Researcher

and cost benefits analyses of consumers.

II) Affective:

It is a feelings and emotional attachment that consumers may have with a particular product that is based on the formation of right attitude with regard to these promotional tools.

III) Conative:

Conative attitude is finally, customer's actions and buying decision that is based on the formation of Cognitive and Affective attitude with respect to these sales promotional tools.

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Impact of Training Practices on Employee Satisfaction and Retention in Public and Private Banks in NCR

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ABSTRACT

The human Resource Management believes that individuals in an organization have infinite capabilities for growth and development and that these capabilities can be developed and multiplied through appropriate and systematic efforts. Creating the good career development programs and by providing the effective working environment, individuals can be motivated to give full expression of their potentials by this they can contribute to the attainment of the goals and objectives of the organization and thereby, ensuring optimization of human resources. Since many public and private banks are performing their functions in India, the paper under study tries to observe the effect of Training and Development which is one of the most effective and oldest human resource practice on Employee Satisfaction and Employee Retention in banks of National Capital Region (NCR) of India.

The study also tries to compare this impact among the branches of Public and Private Sector Banks in NCR. To carry this study two Public Sector banks - State Bank of India(SBI) and Punjab National Bank(PNB) and two Private Sector Banks- Housing Development Finance Corporation(HDFC) and Industrial Credit and Investment Corporation of India (ICICI) have been taken into consideration.

The study is a small contribution in highlighting the fact, through best possible use and application of HR policies in banks, employees can be encouraged for better performance. Various sessions are designed and conducted by the training centers in both public and private banks operating in different parts of India. Besides providing special and effective training programs on individual effectiveness guest speakers are also invited for good leadership, control and Art of Living.

There is a significant positive impact of training programs on the performance of bank employees, thus should be repeated at usual intervals for individuals to provide reinforcement of learning.

Key Words: Training and Development, Employee Satisfaction, Employee Retention.

INTRODUCTION

In India, banking industry is like a driving force of the economy and the most dominant segment of the financial sector. Our country is unique in geographical, political, social and economic characteristics and that too its banking industry is also extensively different from that of other Asian nations. It is growing and serving better to the employees as well as the customers. This is the reason why bank is just like a heart in the economic structure and the capital provided by it is like blood in it. India has proved itself as one of the fastest growing economies in the world.

Public Sector Banks (PSBs): A Public Sector bank is one in which, the Government of India holds a majority stake (i.e. more than 50%). The shares of these banks are listed on stock exchanges. Since, it is the public who decide the government; these banks that are fully/partially owned by the government are called public sector banks.

They control commercial banks and other regional rural banks.. Public sector banks are divided into two groups i.e. Nationalized Banks and State Bank of India and its associates. Among them, there are 19 nationalized banks and 8 State Bank of India

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associates. Public Sector Banks overlook 75% of deposits and 71% of advances in the banking industry (Chaudhary & Sharma 2011). They control commercial banking India and can be further classified into:

- 1) State Bank of India
- 2) Nationalized banks
- 3) Regional Rural Banks

Private Sector Banks: Private-sector banks in India represent part of the Indian banking sector that is made up of both private and public sector banks but the major part of stake are held by the private shareholders and not by the government. These banks came into existence to supplement the performance of Public sector banks and serve the needs of the economy better.

REVIEW OF LITERATURE

C. Staikour et al (2007), in their research examine the operating performance of the South Eastern European (SEE) banking industry for the period 1998-2003. They tried to find out the relationship between operating expenses of bank, market and country. They analysis the specific characteristics and found that operational performance is positively related to loan quality and the bank's market share and negatively related to liquidity, the loan ratio and bank's age. Hyde et.al (2008), conducted a survey of HRD Climate in private sector banks. The authors selected the employees at managerial level from the Bank of Indore (MP).

Hyde et.al (2008), conducted a survey of HRD Climate in private sector banks. The authors selected the employees at managerial level from the Bank of Indore (MP). HRD climate survey of 38 items developed by Rao and Abraham was used in the study divided into three categories of General Climate, OCTAPACE Culture and HRD Mechanism. The findings of the survey were quite positive as the total HRD climate; General climate and OCTAPACE Culture in private banks turn out to be highly positive. The study concluded by some suggestions to develop and

maintain the good relations at work and supportive guidance should be provided by supervisors to their juniors in creating a healthy work environment which will help in development of workforce in an organized manner.

Shikha Khara (2010), the study investigates the relationship between the human resource practices and employee productivity in the three selected Indian banks. Respondents are varied in their perception on four practices, which are significantly different in all three banks, these are grievance redressal, quality of work life, compensation management and incentives. These are ought to vary as organizations change, their management's philosophy and priorities differ.

Malika and Ramesh (2010), conducted a study to evaluate the satisfaction level among the employees of public and private banks in Cuddalore district of Tamilnadu and data was collected from 400 respondents of six banks. They examined high correlation between job satisfaction and organizational commitment, job involvement and organizational climate among public banks. The study compared the satisfaction level of the employees of both sectors and concluded that public banks' employees are more satisfied while private banks employees are seemed to be dissatisfied with their HR practices. They observed to be overloaded with their work.

Joshy & Srilatha (2010), conducted a study on psychological contract violation and its impact on intention to quit by the employees of public sector and old generation private sector banks. They focused on employment relationships and found that new generation private sector banks and foreign banks offer productive job opportunities in terms of pay, perks and working environment to their employees resulting that the employees of these organizations are getting attracted to join these firms and may contemplate quitting or may actually quit these banks.. Therefore, attracting and retaining talent is another major issue for the banking industry in India

K. Karthikeyan et al. (2011), analyzed that HRM first serves the organizational interest and in that context,

“Training is an Investment rather than a cost to the organization”. It is observed that banks jobs are becoming more complex day by day due to which the importance of employee training has increased. This study examines that there is a direct relationship between training and growth of the banks. In the banking sector, employee’s behavior plays a vital role in improving the productivity of an organization.

Sopiah (2013), has done a study on Syariah Banks in Malang Indonesia. The study analyzed that there is a considerable positive impact of financial compensation on job satisfaction and employee performance. She explained “compensation is something that employees received as remuneration for their work”. It is observed that financial compensation is much more vital for the employees as it can directly fulfill their needs, especially the physiological needs.

RESEARCH GAP

Thus, the above reviews are based on the various HR practices and their impact on employee satisfaction level and retention level but these studies have always take monetary factor as an important source of satisfaction among employees. In the present study the efforts are made to find out the impact of training practices (which is one of the most important, skill improving and non monetary HR practices) on satisfaction and retention of the employees of the banking sector. Relatively, many researches have been done on HRM practices and their outcomes but very few studies have addressed HRM practices, their outcomes and the impact of HRM practices on performance of public and private sector banks in NCR.

OBJECTIVES OF THE STUDY

The following listed objectives are identified to achieve through this research:

1. To examine the relationship between Training and Development practices and employee satisfaction in public and private sector banks in NCR

2. To analyze the relationship between Training and Development practices and employee retention in public and private sector banks in NCR.
3. To compare the impact of the mentioned HR practice on Employee Satisfaction and Employee Retention in public and private sector banks in NCR.

HYPOTHESIS OF THE STUDY

Providing Training and Development (T&D) for employees of public and private sector banks is positively related to higher Employee satisfaction (ES) and Employee Retention (ER) in private banks of NCR.

RESEARCH METHODOLOGY

The research is empirical in nature as it is trying to find out the solution of the following problems:

1. How do training practices impact on employee satisfaction in public and private banks in NCR?
2. How do training practices impact on employee retention in public and private banks in NCR?
3. In which sector of Banks, Public or Private, the impact of training practices is higher?

DATA COLLECTION

A structured questionnaire was designed and distributed to the employees working in the selected banks to collect the primary data. It is designed to test the employees’ perceptions about Training and Development practices and their impact on employee satisfaction and employee retention. A five point Likert scale has been used to determine the impact on outcomes. The scaling is 5 for strongly agree, 4 for agree, 3 for neutral, 2 for disagree and 1 for strongly disagree have been given in order to examine the data. Ten statements related to Training and Development, ten statements related to employee satisfaction and ten statements related to employee retention are framed in the questionnaire to test the hypothesis of the study.



SCOPE OF THE STUDY

Since many public and private banks are performing their functions in India but major four banks have been encompassed in the selected study. Two public sector banks viz: State Bank of India(SBI) and Punjab National Bank(PNB) and two private sector banks viz: Industrial Credit and Investment Corporation of India(ICICI) and Housing Development Finance Corporation(HDFC). The study is limited to NCR region of India.

Sampling: Convenience Stratified Sampling technique is used in the study.

RESEARCH VARIABLES

In the study there is one Independent variable i.e. Training and development and two dependent variable employee satisfaction and employee retention.

Data Analysis and Interpretations:

Table 1.1: Relationship of T&D with ES and ER in Private Banks of NCR (Correlation analysis)

	T&D	ES	ER
T&D (Pearson Coefficient)	1	.752**	.706**
Sig. (2-tailed)		.003	.002
N	150	150	150

**Correlation is significant at the 0.05 level (2-tailed)
Source: Calculated

A Pearson product-moment correlation coefficient was computed to assess the relationship between the training and development in private banking sector of NCR with employee satisfaction and employee retention. Results indicate positive and significant correlation between T&D and employee satisfaction and retention as $r = 0.752$ and $p = 0.003$ for employee satisfaction, while for employee retention $r = 0.706$ and $p = 0.002$. Therefore, significant increase in T&D in private banking sector of NCR results in increase in employee satisfaction and employee retention.

Table 1.2: Regression Model summary of T&D with ES and ER in private banks of NCR

Model T&D (Constant)	R	R square	Adjusted R square	Std. Error of Estimate
1	.752	0.565	0.562	0.114
2	.706	0.498	0.494	0.123

Dependent Variables: 1- ES Private NCR, 2-ER Private NCR
Source: calculated

Table 1.3: Coefficients; regression analysis of ES and ER on T&D in private banks of NCR

Variable	Employee Satisfaction (ES)				Employee Retention (ER)			
	Beta	St. Error	t-statistics	Sig	Beta	St. error	t-statistics	Sig
T&D	0.752	.114	1.982	.003	.706	.123	1.731	.002

Dependent Variables: ES Private NCR, ER Private NCR
Source: calculated

The regression model of employee satisfaction and retention on T&D is:

$$ES = 0.248 + 0.226T\&D \quad ER = 0.294 + 0.213T\&D$$

In table 1.2 and table 1.3 regression analysis was conducted with employee satisfaction and retention as dependent variable and training & development as independent variable. Results indicate that training and development accounts for 56.2% and 49.4% of variance on employee satisfaction and employee retention respectively, (adjusted $R^2 = 0.562$ and 0.494) with significant t values (1.982 & 1.731). Beta value between T&D and ES in private banks of NCR is .752 which shows that training and development had 75.2% impact on employee job satisfaction while for retention, it is .706. So the impact of training and development on employee retention is 70.6%.

Table 1.4: Relationship of T&D with ES and ER in public banks of NCR (Correlation analysis)

	T&D	ES Public NCR	ER Public NCR
T&D (Pearson Coefficient)	1	.206**	.227**
Sig. (2-tailed)		.152	.113
N	150	150	150

**Correlation is significant at the 0.05 level (2-tailed).
Source: calculated

A Pearson product-moment correlation coefficient was computed to assess the relationship between the training and development in public banking sector of NCR branch with employee satisfaction and employee retention. The results indicates positive correlation between T&D and employee satisfaction and retention as value of $r = 0.206$ and $p = 0.152$ for employee satisfaction, while for employee retention $r = 0.227$ and $p = 0.113$. Hence, improvement in T&D practices in public banking sector of NCR increase employee's satisfaction and retention.

Table 1.5: Regression Model summary of T&D with ES and ER in Public banks of NCR

Model T&D (Constant)	R	R square	Adjusted R square	Std. Error of Estimate
1	.206	0.0424	0.035	16.416
2	.227	0.0515	0.045	9.779

Dependent Variables: 1- ES Public NCR, 2-ER Public NCR
Source: calculated

Table 1.6: Coefficients; regression analysis of ES and ER on T&D in public banks of NCR

Variable	Employee Satisfaction (ES)				Employee Retention (ER)			
	Beta	St. Error	t-statistics	Sig	Beta	St. error	t-statistics	Sig
T&D	0.206	.121	1.454	.152	.227	.099	1.606	.113

Dependent Variables: ES Public NCR, ER Public NCR
Source: calculated

The regression model of employee satisfaction and retention on T&D is:

$$ES = 0.231 + 0.176 \text{ T\&D} \quad ER = 0.214 + 0.159 \text{ T\&D}$$

In table 1.5 and table 1.6 regression analysis was conducted with employee satisfaction and retention as dependent variable and training & development as independent variable. Results explains 3.5% of variance between T&D and ES and 4.5% of variance between T&D and ER as adjusted R square = 0.035 and 0.045 for satisfaction and retention respectively with significant t values (1.454 and 1.606). Beta value between T&D and ES in public banks of NCR is .206 which shows that training and development had 20.6% impact on employee job satisfaction while for retention, it is .227. So the impact of training and development

on employee retention is 22.7%.

Hypothesis Testing

Table 1.7: Comparing ES and ER between public and private sector banks in NCR with respect to T&D

	Statistics	
	Public Banks NCR	Private Banks NCR
N	150	150
Mean	114	90
Std. Deviation	47.2	30.4
Coefficient of Variations	41.4%	33.8%

Source: Calculated

The coefficients of variations in public and private banks are 41.4% and 33.8% respectively. As the coefficient of variations is higher in public banks of NCR, it is concluded that employee satisfaction and retention is lower in public banks of NCR with respect to training and development as compared to private banks. Thus it is accepted that providing training for employees of public and private sector banks is positively related to higher employee satisfaction and employee retention in NCR but it is more effective in private banks.

INTERPRETATION

The correlation analysis explains that training and development has a positive and significant effect on employee satisfaction and employee retention in private sector banks as $r = .752$ for satisfaction and $r = .706$ for retention in NCR. The regression analysis indicates that training and development has 75.2% impact on employee satisfaction in private banks of NCR while in public banks it is only 20.6%. Thus, banking organizations in India have to ensure that their work force is satisfied with their jobs so that they can enjoy the benefits stemming from contented employees and can improve their organization's productivity and profitability.

Discussions and Conclusions

The government of India is continuously increasing their investments in training to upgrade the skills of



employees. Banks are also focusing on giving training to its employees for their development like IT. T&D has become a major part of employee retention & service enhancement programs.

The survey reveals that for reaching the objective of knowledge economy in the banks, the lifelong learning concept has been applied to its workforce. If the training is good then the employees will contribute their maximum for the achievement of the organizational objectives. The present research indicates that training and development has a positive and significant effect on satisfaction and retention among employees in the selected branches of SBI, PNB, ICICI and HDFC.

Analysis through coefficient of variance in the study further reveals that private banks' employees are more satisfied with their training programs in comparison to the employees of public sector banks in India as there is lot more of scope for improvement in public banks. During the last decade, modern banking is getting increasingly complex and skill intensive.

In the face of competition, many PSBs are coming out with a variety of customized and sophisticated products. The growing share of economic output in the banking sector is turning to be knowledge and

information-intensive. This in itself is placing a high premium on the continued upgrading of skills and competencies of the employees.

Although PSBs have made some good beginning in orienting their staff to sales and service, they still have to go a long way. The survey found that most of the banks have their own training institute and infrastructure but still the system is, however, not ample to meet the current day requirements especially to the staff working in rural and semi-urban areas, which are deprived of receiving the benefit.

The workmen staff constitutes 63% of the total workforce and only about 30% are today benefited from the training system. The present training efforts are also not adequately directed towards the career development of the employees as they do not get enough opportunities to develop their skills and become more innovative and creative.

However, there is a lack of supervisory support among the bank employees and need assessment before training is also weak. Public and private banks need to take some essential steps in making training and development more effective for the employees in order to enhance the productivity and customer satisfaction to meet the present challenges in India.

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A Research Study on the Role of Performance Appraisal in Performance Management

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ABSTRACT

Employees performance is the major issue in organization. Performance management is the process of planning performance , appraising performance , giving its feedback, and counseling an employee to improve his performance.

Our study focuses on to find out the impact of performance appraisal on employees performance and understand the role of performance appraisal in performance management. Often we think that performance management and performance appraisal are same , obviously performance appraisal is related with performance management but not perfectly same. Organization 's goal can be achieved only when people put their best efforts how to ascertain whether an employee has shown his or her best performance on a given job ? the answer is Performance appraisal . The research study is based upon the appraisal system of RSPL at Kanpur . In simple terms performance appraisal may be understood as the assessment of individual's performance in a systematic way, the performance being measured against such factors as knowledge, quality, and quantity of output , leadership, health versatility etc.

Key words: performance appraisal, performance productivity, employees, relationship.

INTRODUCTION

Performance is understood as achievement of the organization in relation with its set goals. It includes outcomes accomplished through contribution of individuals or teams to the organisation's strategic goals. Brumbach views that behaviours as outcomes in their own right, which can be judged apart from results. Performance is an impact. Through the medium of performance , an organization is able effectively achieve what is set outs to. Performance Management is a way of systematically managing people for productivity, motivation and satisfaction. It is a goal congruent win win strategy .

Performance management is a means of getting better results from the organization, teams , individuals, by understanding and managing within the agreed framework of planned goals and competency requirement

According to Armstrong

In today's competitive environment organization have

to ensure optimum performance of their employees in order to portray their competetiveness . Traditionally , this was to achieve through performance appraisal of the employees , it focused only to tell the employees about their ls lacking in performance. It served the purpose to some extent, but not enough to enhance the employee performance at the optimum level. This led to the introduction of performance management.

PRINCIPLES OF PERFORMANCE MANAGEMENT

Transparency: Decision relating to performance improvement and measurement such as planning, work allocation, guidance and counseling and monitoring performance review etc. should be effectively communicated to the managers and the members in the organization

Employee development and empowerment: effective participation of employees in the decision making process and retreating them a partners in the enterprise. Recognizing employees of their merit,

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talent and capabilities , rewarding and giving authority and responsibility etc. comes under the umbrella of this principle.

Values: A fair treatment and ensuring due to satisfaction of the stake holders of the organization empathy and trust and treating people as human beings than as mere employees form the basic foundation, apart from others.

Congenial work environment: The management need to create a conducive and congenial work culture and climate that would help people to share their experience knowledge and information to fulfill the employees aspirations and achieve organizational goals.

Characteristics of performance management

Clarity of organizational goals

Cooperation but not control

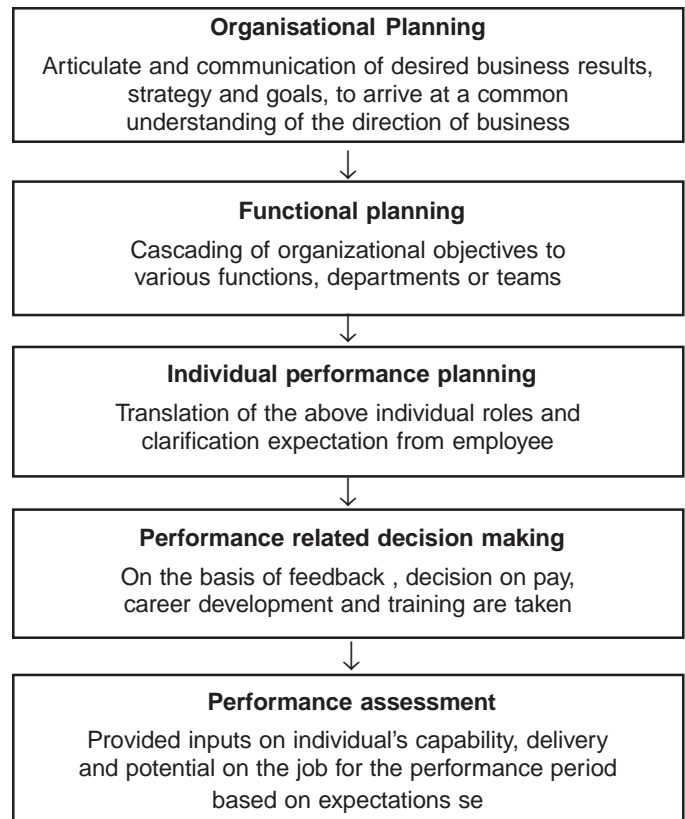
Self management Teams

Leadership development System of feed back

Features of performance management

1. Performance management is concerned with organizational culture.
2. PFM is closely linked with other systems of HRM.
3. Performance management is a continuous process of monitoring and feedback
4. Performance management involves effective use of technology
5. Performance management system is a dynamic process.

An overview of Performance Management



Performance appraisal is a formal, structured system of measuring and evaluating an employee's job related behaviours and outcomes to discover how and why the employee is presently performing on the job and how the employee can perform more effectively in the Future so that the employee organization and society all benefit in formal sense employee assessment is old as the concept of Management and in informal sense it is probably as old as mankind.

Performance management is the process of creating a work environment where people can perform effectively or give best of their abilities . Performance management in the integrated system of goal setting, performance appraisal and development. Performance management is the mechanism that ensures that the employees achieves the objectives set by the organization an organization achieve the objectives that is the part of its strategic plan.



An organization performance management system starts with the development organizational strategy. The organisations guidelines, goals, objectives should be articulated and communicated before the appraisal of employees.

An organization’s overall performance management system begins with the development of organizational strategy. Before an assessment of individual performance can be made, the organization’s direction must be articulated and communicated”. Thereafter departmental objectives will be established and ideally there will be the development of a HR strategy. Finally, individual objectives for employees will be established.

We have found that performance appraisal cannot function as a stand-alone system. Similarly, a strategic plan that does not somehow directly affect each employee’s daily activities and performance cannot get out of the starting gate .Senior management will merely be conducting a paper chase if its performance appraisal system is not synchronized with the organizations strategic plan and developed in harmony with each staff members position description Rudman quotes one chief executive

BENEFITS OF PERFORMANCE MANAGEMENT

1. When roles and responsibilities are clear , motivation increased.
2. When expectation are clear, employees are more likely to take ownership of their work.
3. Team members will be able to contribute towards team effectiveness if goals are clear to pursued.
4. A well formed performance management process gives you a powerful tool for addressing poor performance issues.
5. A framework for gauging their own performance.
6. A continue process of conversation about how to improve their skills and performance.

Performance Appraisal: A performance appraisal is a systematic and periodic process that assess an individual employees job performance and productivity

in relation to certain pre established criteria and organizational objectives. If defined the term properly, performance appraisal is a process of obtaining information about employees work, and report to those who are interested in it. In simple words, it is the process of assessing employees at their work for further development

According to Edwin Flippo planning organizing, directing, controlling of procurement, development, compensation, integration, maintenance and separation of human resources to the end that individual, organizational and social objectives are achieved.

Edwin Flippo

Personal management as “that part of management which is concerned with people at work and with their relationship within an enterprise. Its aim is to bring together and develop into an effective organization of men and women who up enterprise and having regard for the well – being of the individuals and of working groups to enable them to make their best contribution to its success”

NIPM India

Difference between performance appraisal and performance management.

Performance Appraisal	Performance Management
Top to down evaluation	Joint process through interaction
Use of Ratings	Ratings not common
Often linked to pay	Not directly linked to pay
Owned by the managers	Owned line managers
Annual appraisal meeting	Continuous review with one or more formal reviews

METHODS OF PERFORMANCE APPRAISAL

Past oriented methods

Rating scales: This is the simplest and most popular techniques for appraising employee performance the typical rating scale system consist of several numerical scales, each representing a job related performance criterion such as dependability, initiative

output, attendance, attitude, cooperation. Each scale ranges from excellent to poor. The rater checks the appropriate performance level on each criterion, then computes the employees total performance scale.

Checklist: Under this method, a check list of statements on the traits of the employee and his or her job is prepared in two columns a "yes" column and a "no" column. All that the rater should do is tick the yes column, if the answer to the statement is positive and in column.

Forced choice method: In this the rater is given the series of statements about an employee the statements are arranged in blocks of two or more, and the rater indicates which statement is most or least descriptive of the employee.

Forced distribution method: The forced distribution method seeks to overcome the problem by compelling the rater to distribute the rates on all points on the rating scale. This method operates under an assumption that the employee performance level conforms to a normal statistical distribution.

Critical incidents method: This approach focuses on certain critical behavior of an employee that make all difference between effective and non effective performance of a job.

Behaviorally Anchored rating scales: Behaviorally anchored scales are rating scales whose scale points are determined by statements of effective and ineffective behaviors. They are said to be behaviorally anchored in that the scales represent a range of descriptive statements of behavior varying from the least to the most effective.

Field review method: This is an appraisal by someone outside the assesses own department, usually someone from the corporate office or the HR department. The outsider reviews employee records and holds interviews with the rate and his or her superior.

Performance test and observations performance test are opt to measure potential more than actual performance. In order for the test to be job related, observations should be made under circumstances

likely to be encountered.

Confidential records: Confidential records are maintain mostly in government departments, though its application in the industry is not ruled out overall rating on a five point scale separately given (outstanding very good, good, average, poor).

Essay method: In the essay method the rater must describe the employee within a number of broad categories such as overall raters impression of the employee's performance, profitability of the employee, the strengths and weaknesses of the employee.

Cost accounting method: The method evaluates performance from the monetary returns the employees yield to his or her organization. A relationship is established between the cost included in keeping the employee and the benefit the organization derives from him or her.

Ranking Method: In this the superior ranks his or her subordinates in the order of their merit starting from the best to the worst.

Paired comparison method: Under this method, the appraise compares each employee with every other employee, one at a time.

Future oriented appraisals:

MBO: MBO works can be describes in four steps, the first step is to establish the goals each subordinate is to attain second step involves setting the performance standards for the subordinates in a previously arranged time period, third step the actual level of goal attainment is compared with the goals agreed upon, in the final step involves establishing new goals new strategies for goals not previously attained.

Psychological appraisals: Large organization employee employ full time industrial s future potential and psychological past performance. The appraisal normally consist of in depth interviews, psychological tests, motivational and other work related characteristics that suggest individual potential and may predict future performance.

Assessment centers: mainly used for executive



hiring, assessment centers are now being used for evaluating executive or supervisory potential. An assessment center is a central location where managers may come together to have their participation in job related exercises evaluated by trained observers.

Performance interview: Performance interview is another step in the appraisal process once appraisal has been made of employees, the raters should discuss and review the performance with the ratees, so that they will receive feedback about where they stand in the eyes of superior.

Objective: To find out the impact of performance appraisal an employees performance and understand the role of performance appraisal in performance management.

Research methodology: Research is fact finding process, methodology means a system of methods used in a particular area of study or activity. Research methodology is a way to systematically solve the research problem. It may be understood as a science of studying how research is done scientifically. Research not only need to know how to develop certain tests, how to apply particular research techniques, but they also need to know which of these methods of techniques are relevant which are not, this paper focused on the research objectives and proper analysis of data and used primary as well as secondary data.

Primary data: Primary data means collect fresh facts or data from field survey primary data always reveals the cross section picture of study.

Secondary data: Secondary data refers to the already collected facts. The secondary data collected by Magazine, books, journals, records maintained by HR department, company websites etc.

Data collection instrument: Questionnaire is used to collect information.

Sample size: 100 employees

Data collection:

Primary and Secondary data has been collected

In Primary data collection we used in interview technique to collect data interview is considered as a major tool to collect data in the sense of validity, reliability. The information received from the respondent provides insight into the nature of social reality. Since the interviewer spends some time with the respondents, he can understand their feelings and attitudes more clearly, and seek additional information wherever necessary and make information meaningful for him. Survey is conducted with bank officers and other employees.

In secondary data collection we collect data through. publications, journals, magazines. Govt records, and statistical studies done by previous researchers.

Sample size: due to time constraint the sample size is taken 100.

Analysis of Data:

- Chi square analysis
- Rank correlation method
- Chart or pictorial analysis

(H0): There is no ROLE of performance appraisal in performance management

(H1): There is significant role of performance appraisal in performance management.

		Performance appraisal					
Opinion		Tremen- dous Role	Aver- age Rrole	Neutral Role	Bad Role	Very bad Role	Total
Performance management	Strongly Agree	11	8	03	01	0	23
	Agree	12	4	02	11	0	29
	Neutral	07	02	0	8	02	19
	Disagree	8	04	14	0	02	26
	Highly Disagree	01	1	01	0	00	03
Total		39	17	20	20	4	100

$E=R*C/N$ Where R = sum of row total C = sum of column total N = sample size

Observed frequency O	Expected frequency	(O-E) ²	(O-E) ² /E
11	8.97	4.1209	0.4594
08	3.91	16.728	4.2782
03	4.60	2.56	0.5565
01	4.60	12.96	2.817
12	11.31	0.4761	0.4187
04	4.93	0.8649	0.1754
02	5.80	14.44	2.48
11	5.80	27.04	4.66
07	7.41	1.68	0.2267
02	3.23	1.512	0.4681
08	3.80	17.64	4.6421
02	0.76	1.537	2.022
08	10.14	4.5796	0.451
04	4.42	0.1764	0.039
14	5.20	77.44	14.892
02	1.04	.921	0.8855
01	1.17	0.0289	0.0247
01	0.51	.2401	0.470
01	0.6	.16	0.267
Total = 40.324			

After Applying the formula of Chi square (ϕ^2)

$$\sum(O - E)^2 / E$$

Calculated value of Chi square is 40.324

Degree of Freedom is Degree of freedom

$$= (\text{row}-1) * (\text{column} -1)$$

$$(5-1) (5-1) = 4*4=16$$

Interpretation: The tabulated value of chi square at $\alpha = 0.05$ and one degree of freedom is (ϕ^2) .05,16=26.296

Since calculated value (ϕ^2) 40.329 > tabulated value (ϕ^2) 0.05,1 = 26.296, the null hypothesis rejected, and alternate hypothesis accepted

Result: Test shows performance appraisal plays

important role in performance management.

Q. Is performance appraisal system needed in the organization,

Opinion	No of respondents	Rank X
Highly Agree	34	1
Agree	20	3
Neutral	27	2
Disagree	10	4
Strongly disagree	09	5

Observed value of regarding the organization provides additional benefits to employees.

Opinion	No of respondents	Rank X
Highly satisfied	16	3
Satisfied	14	4
Neutral	38	1
Dissatisfied	27	2
Strongly dissatisfied	05	5

Rank X	Rank Y	D=X-Y	D ²
1	3	-2	4
3	4	-1	1
2	1	0	1
4	2	2	4
5	5	0	0
Total 10			

$$R = 1 - \frac{\sum D^2}{n(n^2 - 1)}$$

$$1 - \frac{10*6}{5(5^2 - 1)} = 0.5$$

R= 0.5, it shows strong correlation between performance appraisal and benefits to employees

Q: Are there any job expectation established before performance appraisal?

H0: There is no relationship between job expectation and employees appraisal.

H1: There is relationship between job expectation and employee appraisal .

Opinion	Job expectations					Total	
	Very good	Good	Neu- tral	Bad	Very bad		
Employee appraisal	Strongly Agree	15	0	0	0	04	19
	Agree	10	02	0	20	0	32
	Neutral	05	02	0	15	03	25
	Disagree	06	0	14	0	0	20
	Highly Disagree	01	0	0	0	03	04
	Total	37	04	14	35	10	100

Observed frequency	Expected frequency	(O-E) ²	(O-E) ² /E
15	7.03	63.52	9.03
04	1.9	4.41	2.32
10	11.84	3.38	0.28
02	1.28	84.64	66.12
20	11.20	77.44	6.91
05	9.25	18.96	1.95
02	1.00	01.00	1.00
15	8.75	39.06	4.46
03	2.5	2.5	1.00
06	7.4	1.96	.26
14	2.81	125.44	44.8
01	1.48	0.230	.115
03	0.4	6.76	16.9

Calculated value 155

Calculated value of chi square is 155

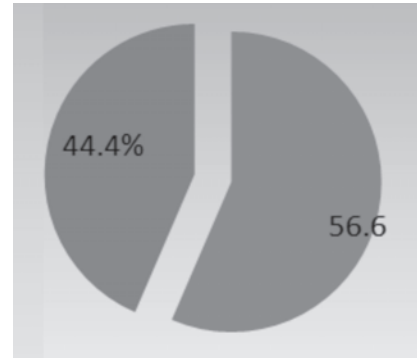
Degree of freedom is (5-1) (5-1)
4*4 =16

Critical value: the table value of ϕ^2 at 5% and for 16 degree of freedom is $\phi^2 (0.05, 16) = 26.296$.

Since the calculated value is $155 > \phi^2(0.05, 16) = 26.296$, so the null hypothesis(H0) is rejected and H1 is accepted.

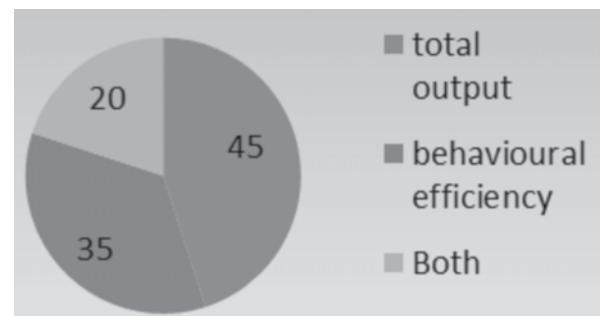
Q. Do you think performance appraisal helps people to set and achieve meaningful goals.

As the pictorial data is showing that 56 percent believe that performance appraisal system help to achieve the meaningful goals and 44 percent employees deny it.



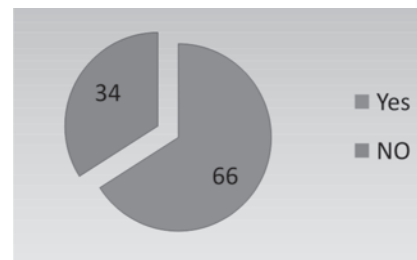
On what basis performance appraisal is made?

According to chart that performance appraisal is made on the basis of out put if output is more than set standards , only then employee will be promoted.45 percent of employee agree that during assessment behavioural efficiency more matter. Both factors are representative of assessment of employee .



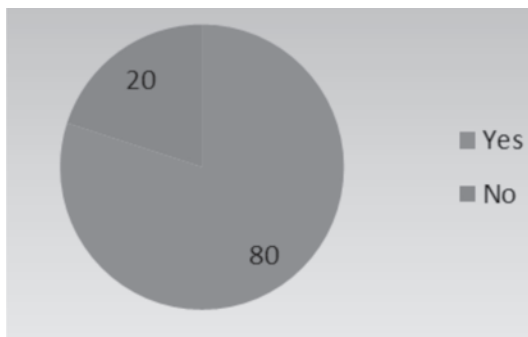
Does performance appraisal helps to increase productivity.

According to pictorial data 66 percent says that performance appraisal contributes to increase productivity and 34 percent think it does not help to increase the productivity of an organization if other factors work.



Is performance appraisal on going process in organization?

Responses indicate that the 80 percent think that performance appraisal is an ongoing process which run through out the year, seniors check each and everything during the working hours and also get feedback from immediate superiors then its work when actually performance appraisal done.



Findings of the study:

Mostly employees are aware about performance appraisal methods

Employees agreed that performance appraisal is a part of performance management.

Performance appraisal improves productivity.

Performance management helps to achieve organizational objectives.

Performance appraisal are meaningful to achieve gals

Performance appraisal helps to get some extra benefits.

Employees agree that performance appraisal is an

ongoing process.

CONCLUSION

Performance appraisal is have become an increasingly important tool for organization to manage and improve the performance of employees. It is found, performance appraisal is a good tool in an organization to assess employee performance. It is also a part of performance management, and plays an important role in improving productivity. One of the factor that became very clear In the course of gathering information it was found that the majority of employees were well aware about the system of performance appraisal followed in the organization. They are well acquainted with the subject and have knowledge of objectives and need to have a good appraisal system in place. Impact of performance appraisal is positive. Study shows that there is positive relation between employee assessment and productivity, they agree that performance appraisal contribute to improve the productivity. Performance appraisal is an ongoing process. Most of the employees in organization, are fairly happy. When roles and responsibilities are clear motivation is increased if team members know what they are supposed to be doing , there is no loss of work due to uncertainty. When expectations are clear more, employees are more likely to take ownership of their work. A solid performance management system gives powerful tool for addressing poor performance issues. Major issues consider in performance management – frequency and timings of appraisal, rating and data collection medium, training programs and methods of feed back.

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Role of Customer Satisfaction and Loyalty in Customer Experience: Case Study of Select e-Retail Companies

Shefali Jaiswal¹, Anurag Singh²

"Merely satisfying customers will not be enough to earn their loyalty. Instead, they must experience exceptional service worthy of their repeat business and referral."
– Rick Tate.

ABSTRACT

The major strategic objective for many companies these days is to retain high-value and profitable customers. In E-retail market scenario, the switching of customers from one website to another has intensified due to various promotional offers being displayed on these websites and it is also strongly fuelled by poor Customer Experience. With the increasing cut throat competition in the online world where a competitor is just a click away, customer experience can be used as an effective way to achieve competitive advantage. Customer experience not only has an impact on how a customer feels and thinks but also impacts the actions and choice they make next. In this paper the researchers have discussed the importance of customer satisfaction and loyalty on customer experience through the cases of National and International companies. Further the study has explored the reasons for the failure of E-Retail organization and strategies adopted by E-retail companies to win back customer loyalty through two leading E-retailers real time cases. The paper also makes contributions towards knowledge and understanding of how e-retailers like Flipkart and EBay have changed and adopted new strategies in order to improve online experiences for customers.

Keywords: E-retailing, Online Customer experience, Loyalty, Satisfaction, Failure, Strategy, Flipkart, EBay

1. INTRODUCTION

In spite of traditional retailing having a significant market share in the global retail market, e-commerce retail has gained considerable market share in last ten years. The latest UNCTAD (2016) report has estimated that the E-Retail business globally amounts to \$ 22.1 trillion. The world largest business to customer E-retail market is china, US and Japan (**Lin Jing and Su Zhou, 2014**). This report also stated that India is the 10th largest e-retail market globally. The **Indian Brand Equity Foundation (2018)** stated that with the increasing Smartphone penetration and

launching of 4G network, the Indian Ecommerce industry is expected to be worth US\$ 200 billion by 2026.

Customers from Tier 2 and Tier 3 cities are known for having high aspiration but limited access to the well known brands and therefore the E-Retail industry see this as an opportunity to a potential market. This growth is a result of increasing awareness, young demographic profile, internet penetration and benefits of online shopping. The (**IBEF, 2018**) report shows that Electronic items covers 47% of the Indian E-retail sector, followed by apparels covering 31% of the E-

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retail Industry. This report also stated that every day the online transactions range between 1-1.2 million.

According to **Gupta S, (2017)**, India has 14% Internet user of the total population which amounts to approximately 60 million and this figure is likely to rise over 50% by 2026. Despite the huge potential of this industry, the failure rate of ecommerce website is also very high. The U.S. Bureau of Labor Statistics reports shows that approximately 60% of e retailer startups survives up to 3 years and about 35% only survives up to the 10th year. Failure is even harder on small business entrepreneur as compared to those who invested high venture capital and made high risk investment.

All the above factors show the huge growth potential of this sector and therefore call for strategies to retain customers in order to earn profit in the long run. Customer loyalty and experience go hand in hand when it comes to e-retailing. Loyalty is not won within a day or two; rather it is won through the delivery of a consistently superior customer experience. It has been observed in the E-retailing context that it is relatively easy for online stores to extend their range of products because they can sell more and more kinds of goods to loyal customers (**Reichheld & Schefter, 2000**). Effective retail management strategies have been observed as one of the key factor in the creation of customer experience (CE), which in turn leads to successful performance outcomes **Gentile, Spiller and Noci (2007)**.

It has been observed that a loyal customer holds more worth than a new customer in online retailing context where competitors are a click away. In fact, a loyal customer can be worth up to 10 times than a first time customer. If a strong rapport is developed overtime with the existing customer, their need and satisfaction is taken care of and they have a delightful experience then they will not only generate revenue in the long term but also perform the duty of referrals. These loyal customers will teach other non users how to use a particular websites, what its various features are and how to navigate in that particular site in order to find the product that they are looking for.

In spite of different studies showing the advantages of a good customer experience for a company, many companies still fails to provide an outstanding experience to its customer. A recent survey by **Forbes (2017)** stated that 80% of online businesses believe that they provide excellent customer experience. Further this study added that bad experience of a customer does not stop them in making the purchase of the products. Another study by **Forbes (2017)** stated that 59% of the customers stopped purchasing the products due to bad experience.

These contradictory facts are the base for the problem of present study. Either bad customer experience or good customer experience supports the customer to purchase the products online. Based on the statement of the problem, this study endeavors to study the cases of National and International e-Retail companies to elaborate the importance of customer satisfaction and loyalty on customer experience. Further the reasons for the failure of E-Retail organization and initiative taken by E-retail companies to win back customer loyalty were also studied.

2. LITERATURE REVIEW

2.1. Customer experience

In today's cut throat competition era experience plays a very important role in deciding the success of a company. The term customer experience is gaining lot of attention from researchers and practitioners now-a-days. Customer Experience can include a lot of elements but it really boils down to the perception the customer has of a brand. Thus it may be defined as the "take away impression" that is imprinted in the customers' long term memory **Carbone and Haeckel (1994)**. Online Customer Experience is not physical but a psychological experience, which is shown as a subjective reaction to the e-retailers website **Gentile, Spiller and Noci (2007)**. The online Customer experience helps in formation of impression of that e-retailer website by way of cognition and affective perception. Therefore Cognitive Experiential State (CES) and Affective Experiential State (AES) together

convert that impression into Online Customer Experience.

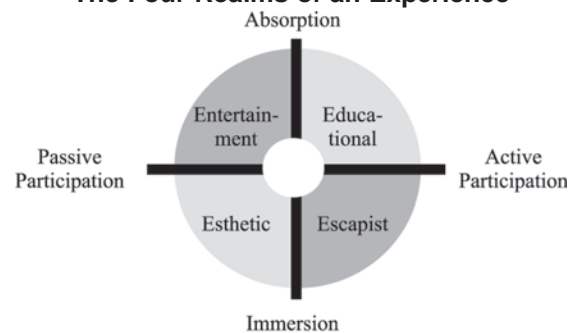
Online Customer Experience has two features: Past experience influence future online behavior. **Ling, Chai, and Piew (2010)** and since the online shopping interaction occurs on customer's initiation therefore e-retailer may not have total control of all aspects of the Online Customer Experience formation (**Verhoef et. al., 2009**). It can be said from the above findings that there are three behavioral outcomes of Online Customer Experience viz Satisfaction, Trust and Repurchase Intention which finally converts them into a loyal Customer **Ha and Perks (2005)**. A customer's experience can be characterized as the expectation gap between the level of customer experience the customer thinks they should be getting which is built up by marketing promises and other experiences and the level they actual receive (**Millard, 2006**).

Meyer and Schwager (2007) defined customer experience as "the internal and subjective response that customers have to any direct or indirect contact with a company" Direct contact includes point of purchase, use of products and services and is primarily initiated by customers itself. On the other hand indirect contacts include advertisements, recommendations by friends and family, different reports and studies or other reactions for the illustration of the company etc.

The work on customer experience was primarily started by **Pine and Gilmore (1998)** through their paper "Welcome to the Experience Economy" and later through their book "The experience economy – "Work is theatre and every business a stage" where they observed that in the modern era even services are commoditized and leading edge companies are now competing on experiences. **Pine and Gilmore (1998)** suggested two dimension to critically assess experience, the first being customer participation and the second being customer connection with the event or performances. Both these dimensions are further divided into Absorption, Immersion, Passive participation and Active participation. Under passive participation the performance is not affected by

customers and under active participation customer plays major role in creating an experience. Under the second dimension, at one end lies immersion, where customers are lost in the experience and the other end is absorption in which there is an interest with a relative degree of detachment.

The Four Realms of an Experience



Source: Pine and Gilmore (1999, p. 30)

2.2. Customer loyalty

Hill & Alexander (2006) stated that loyalty is a consumer preference for certain goods or services, which is formed as a result of the generalization of feelings, emotions and thoughts regarding a product or service. Customer loyalty is the preference for, as well as intention to, repurchase from the website of an e-store. Previous researches widely recognize that customer loyalty develops over time.

Distinguishing between loyalty and satisfaction, **Oliver (1999)** clarifies that loyalty is developed from satisfying experiences overtime, while satisfaction as a pleasurable fulfillment "is a fairly temporal post usage state for one-time consumption or a repeatedly experienced state for ongoing consumption". In order to influence loyalty, "frequent or cumulative satisfaction is required so that individual satisfaction become aggregated or blended". Thus it can be inferred from the above discussion that satisfaction and loyalty are independent of each other and a satisfied customer may not necessarily be loyal. **Johnson, et. al., (1995)** emphasized that it is a customer's cumulative evaluation of purchase experiences, rather than a single purchase, that influences loyalty.

2.3. Customer satisfaction

On reviewing various literatures on customer satisfaction, it has been observed that customer satisfaction tends to be used interchangeably with Customer Experience and there is a clear association between the two terms. The definition of customer satisfaction given by Philip Kotler says that it is *“person's feeling of pleasure or disappointment which resulted from comparing a product's perceived performance or outcome against his/ her expectations”*. Hill et al (2007) in their study found that Customer satisfaction and customers need are directly linked to each other and the degree to which these needs are fulfilled determines the pleasure in the case of conventionality or dissatisfaction in case of inconsistency. Westbrook and Reilly (1983) define Customer satisfaction as an emotional response to the experience provided by, (or associated with) particular products or services purchased, retail outlets, or even molar patterns of behavior, as well as the overall marketplace.

2.4. Role of customer satisfaction and loyalty in customer experience

Meyer and Schwager (2007) sums up that customer satisfaction is represented by the gap between customer's expectations and their experiences. This representation of satisfaction as a state of mind is arrived due to past experiences received along a journey and is a useful way of describing the relationship between the two terms. Though satisfaction may positively influence loyalty, however, it is not always a compulsory condition. More recently, work of Johnston & Michel (2008) has demonstrated the impact that improving the Customer Experience has on customer loyalty with some going so far as to say that customer experience management is perhaps the most important ingredient in building customer loyalty Crosby & Johnson (2007).

In summarizing the linkage between experience, loyalty and profit, the work of Johnston & Michel (2008) suggested that customers having continued

good experience will have a higher propensity to remain loyal and due to the lower cost structure of retaining existing customers, an organization's profits will tend to increase.

Providing a good customer experience is very important especially in today's modern throat cutting competitive world because such experience not only affects customer satisfaction and loyalty but also influences customer expectations and confidence ultimately leading to creation of emotional bond and support for the brand Johnson and Mathews (1997).

The previous research study has provided the opportunity to unfold a number of unique findings that contribute to the customer experience literature. Earlier discussions have highlighted how many researchers have attempted to monitor and analyze customer experience relying on survey data from a sample of customers. However no such case studies have yet been discussed taking into account the real time examples of customer experiences in e-retailers exploring the reasons for failure and strategies to win back customer loyalty. Therefore this study endeavors to study below mentioned aims.

Objectives of the Study

The aim of this research study is attempt to develop an understanding and evaluating the importance of customer experiences within an organization with the help of different situations faced by different e-retailer's websites. The research also aims to consider solutions and ways to improve customer experience and thus leading to increased customer retention.

The main objective of the research is to:

- Narrate the cases of National and International e-Retail companies to elaborate the importance of customer satisfaction and loyalty on customer experience.
- Explore the reasons for the failure of E-Retail organization.
- Determine the strategies of e-retail companies to win back customer loyalty.



Research Methodology

Research methodology is the method that motivates a researcher in generating solutions to research questions and to assess this, available data and literature is thoroughly studied. Kind of issue leads to the kind of study which is assessed after compiling the data or analyzing the literature. Success of our study depends on the accuracy of the study and systematic application of the research method. Thus, a researcher can get the desired result by choosing the appropriate method of research in a systematic way.

On the basis of objectives to be achieved in the study as mentioned above, the research design adopted is exploratory in nature. This paper attempts to narrate the cases of e-Retail companies to elaborate the importance of customer satisfaction and loyalty on customer experience. Further this study endeavors to find reasons for failure of companies and strategies adopted. Thus data was collected through various secondary data sources such as research journals, government data, marketing reports, websites and books. Finally to assemble the issues considered in objectives, and to reach on the findings content analysis approach was followed.

3. DISCUSSION AND FINDINGS:

To achieve the objectives of the study, the secondary literature was explored and two relevant cases were found to give the comprehensive explanation of reasons for failure and strategies adopted by the companies to win back the customer loyalty.

3.1. Flipkart: A Leading e-Retail Company of India:

Flipkart is an E-commerce company founded in the year 2007 by Sachin Bansal and Binny Bansal **ET Bureau (2013)**. These two were alumni of India Institute of Technology, Delhi and earlier they worked for Amazon.com. During its initial stage Flipkart used to sell books online. However with the passing year it has catered over apparels, electronic goods,

appliances, stationary, furniture and a lot many other products. The revenue of Flipkart amounts to Rs 15,624 crore for the year ending 2016-17 as compared to Rs 12,818 crore in the previous year 2015-16 **(Bhattaharya A, 2015)**. In order to enhance customer satisfaction and loyalty Flipkart launched various services on its website such as 24X7 customer service, cash on delivery, card on delivery and 30 day replacement policy. All these services were aimed to make online shopping easy to use, smooth and trustworthy thereby delivering exceptional customer experience. Talking about the customer experience and loyalty the Big Billion Day Offer of Flipkart of year 2014 is being narrated below.

Big Billion Day

BBD was a promotional strategy by Flipkart offering huge discounts in almost all the categories of the product being offered by the website. The company aimed to reach 100 million dollar which it acquired within 10 hours of the launch of the offer **(ET Bureau, 2015)**. The Big Billion Day was popularized by social media, internet, and TV's, to clutch the notice of Indian mass, and this strategy really worked. The day sale was opened by 8 am **(Sarkar D, 2014)**, many things happened which led to a loss of customer trust and loyalty for the company.

3.1.1. Reason for failure of BBD:

- **Server crashed due to huge traffic on the website:** The massive advertisement campaign by Flipkart attracted a whopping numbers of customers. The projection done by Flipkart to estimate the server load was not rightly calculated and as a result their website crashed and they were not able to handle the kind of traffic they brought with their massive ad campaign.
- **Too Many offers lead to confusion:** The whole user experience was pathetic as there were too many many discounts flashing on the website of flipkart. Flat discount, minimum discount, upto discount and other terms lead to a state of confusion in the minds of the customers

- **Automatic cancellation of orders:** Unprecedented technological issues also ripped the site apart. There were automatic cancellations of the orders without even requesting for the one which agitated the customers and lead to bad customer experience.
- **People started mocking Flipkart on social media:** Due to various problems faced by the customers, their disappointment started spreading a negative word of mouth on the social media platforms also.
- **Many products went out of stock:** Product selection and logistics handling by Flipkart was also underestimated as a result of which customers were unable to grab the deal which they were looking for.

Apart from the above mention problems, competitors also worsen the day for Flipkart. The Amazon purchased the domain bigbillionday.com automatically redirecting customer to amazon.com (**Gupta. S.M., 2014**), Snapdeal mocked Flipkart by saying in its advertisement that *“For others, it’s a big day. For us, Today is no Different-Best deal guaranteed. Everyday.”* **Kochar (2016)**. Flipkart was also accused by the offline retailers on anti competitive tactics for selling products below cost price. Although Flipkart achieved its target in monetary terms, it lost its brand loyalty and lead to a horrible customer experience.

3.1.2. Strategies adopted to win back Customer Loyalty by Flipkart:

- **An Apology letter by the founders of the company:** The very next day, Flipkart apologized to everyone (**Sachitanand R, 2013**) keeping true to its reputation and philosophy of great customer service. Some of the excerpts of their apology statement are as follows-

“Dear Customer yesterday was a big day for us. And we really wanted it to be a great day for you. But at the end of the day, we know that your experience was less than pleasant. We did not live up to the promises we made and for that we are really and truly sorry.....” (**Economic Times,**

2014)

- **Better inventory control:** With the coming Big Billion day offer past 2014, the company put a huge focus on their inventory control. They kept in mind that the “out of stock” situation should be as minimum as possible so that the customer feel rewarded by buying those products during discount period and thereby feel delighted. Since, Indian customers are very price sensitive, therefore if they are unable to grab a deal for which they are looking for then it will lead to a negative customer experience which any company will never want to deliver.
- **Prepared in advance for the huge traffic on such promotional days:** By working on their technological area, Flipkart also improved its server efficiency so that they can manage the huge traffic occurring on such promotional events.

3.2. EBay: Leading International e-Retail Company:

EBay is a leading e commerce company in the Chinese online trading market (**ET Bureau 2016**). EBay is a U.S based multinational e-commerce company headquartered in San Jose, California founded by Pierre Omidyar in the year 1995 (**Morgan B. 2017**). This Company facilitates Consumer to consumer and business to consumer trading practices through its website. The company making its expansion to Australia, Canada and Japan made the presence in 30 countries of the world. EBay is a leading auction and shopping site dealing in buying and selling of wide variety of goods and services worldwide (**Hasiao A, 2017**).

In this case the researchers is discussing how an ecommerce market leader failed to capture a new market due to unable to match the need of customer expectations and leading to unfavorable customer experience.

EBay entered into Chinese market by acquiring 33 percent shares of EachNet a USA-based Company (**ICRM case, 2008**). Its preliminary venture in year 2002 amounted to US\$ 30. In 2003, eBay managed



to obtain 63 % share of EachNet. The investment was of US\$ 150 million. Afterwards the company's name was changed to eBay EachNet (**ICRM case, 2008**). With this acquisition of this new market, eBay was looking forward to take advantage of the growing Chinese e-commerce market. However by 2005 the market share of EBay declined to a huge extent and they failed to lure Chinese consumer. It also faces tough competition from a local ecommerce company Taobao. With the experience of the Chinese culture and the need for local support, eBay entered into a joint venture with TOM Online in December 2006. This new company started in operating in the year 2007 with the name Tom Yi Qu meaning Tom EBay.

3.2.1. Reasons for failure:

- **Lack of cultural understanding of ebay** was considered to be one of the reasons for downfall of ebay in Chinese market. They were unable to cater to the different needs and demands of Chinese consumers due to which they were not able to gain customer trust and loyalty and thereby losing market share to a greater extent.
- **Communication between buyers and sellers were not allowed:** Unlike its competitor Toobao, EBay didn't allow its customer to interact directly which is considered to be a common process in Chinese transaction process. Due to absence of a portal that help communication between buyers and sellers, the online shopping on EBay became difficult and thereby failed to gain confidence of the Chinese consumers.
- **Failed to establish trust during transaction process:** When EBay entered into the Chinese market, at that time online debit card and credit card payment was very rare and customers usually paid through cash on delivery. At that time EBay allowed online payment option only which in turn lead to lack of customer trust. These customers were having issues such as internet security, invasion of privacy and exposure of personal details online. Chinese customer didn't transact much due to unavailability of cash on delivery option which resulted in lack of customer loyalty

and in turn resulted in a negative customer experience.

3.2.2. Strategies adopted to win back Customer Loyalty by EBay:

The famous company eBay deputed a manager from German origin to manage the operation of company in China. To manage the company's situation in China, a skilled technology officer from American origin was sent to China. However neither one of them spoke Chinese nor understood the local market **Ofili (2006)**. The senior officials of eBay committed a great mistake in understanding the local market. They spent lot of money in understanding the local market, even then they could not do anything. They did advertising on internet platforms, where small scale industries were not doing the so (**Davison (2009)**). The huge expenditure on advertising also did not prove fruitful to EBay and lead to a considerable amount of financial loss to the company. Another mistake committed by eBay was that they focused on the global reputed products of global platform, which could not meet the taste and preferences of local customers. eBay could not adapt products and services to local customers (**Lin, Z Et al. (2008)**). All the factors discussed above lead to the downfall of EBay in china and at the end of the year 2006, EBay shut down its main website in china and formed a joint venture with Tom Online (**Balfour F, 2006**)

4. MAJOR FINDINGS

The purpose of our study was to highlight the importance of customer experience and loyalty in e-retailing. The above discussed two cases depicted the role of customer experience in determining the success or failure of an e-retailer websites. E-retailing has their own set of issued and challenges and if these online companies overcome these issues by providing an exceptional customer experience then they can achieve a competitive advantage and loyal customer base which will be fruitful in the long run. The major finding have been discussed separately in the given below paragraph.

On analyzing the case of Flipkart's Big Billion Day

promotional campaign, it was observed that the company was not well prepared for such a huge response from its customer and thereby failed terribly leading to an overall a negative customer experience. This case also demonstrated how dissatisfied customer and those who had a terrible experience started showing their aggression on social media platform. However, this company learned from its past mistake and worked on it religiously to make it a successful brand that it is today. Different strategies adopted to gain back customer loyalty such as capturing customer feedback and acting upon them in order to deliver exceptional customer experience is also an effective way to keep customer happy and this is also shown in the given case of Flipkart where the same Big Billion day promotional strategy proved to be a successful one in the following year.

The case of EBay shows the importance of understanding the customer's needs and wants. A leading multinational E-Retailing website failed in a potential market due to its lack of understanding of its customers and thereby failing to satisfy its customers. Understanding the customer needs and thereby establishing an emotional connection is of high importance in creating a good customer experience. It has been observed in this case that loyalty and satisfaction of the Chinese customers were not achieved and as a result eBay lost its position in the world largest E-retail market. Issues such as security, trust, complex website, lack of cultural understanding and poor customer experience lead to a downfall of a successful e-retailing giant in china.

Also the steps taken to overcome the failure did not worked in this case and as result EBay has to leave the Chinese market.

5. CONCLUSION

In reviewing Customer Experience and its importance, it has been observed from the business case discussed above for retaining customer is compelling. Companies should not only focus on higher value customers but also on the relationship between experience and loyalty which shows in the above cases a positive linkage further supporting the belief in improving Customer Experience to assist in the retention of customers. The cases of National and International e-Retail companies discussed here also elaborated the importance of customer satisfaction and loyalty on customer experience. The initiative taken by E-retail companies to win back customer loyalty also appears to be true, in that poor experiences may prompt customers to leave and move on. In recent times organizations have increasingly become aware of the need to create value for their customers not only in the form of experiences but also managing these experiences is much more complex in today's competitive environment than providing some sort of entertainment or engaging customers in a creative way. To carry out a well conceived strategy of managing the customer experience, organizations must gain an understanding of the customer's journey, from the expectations they may have at the start of their purchase, to the assessments they are likely to make when it's over.

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Srivastava, V (2011), Marketing Research Theory & Concept, New Delhi, ABP Publication.

Journal papers and book chapters The order for reference to articles/chapters of books should be as in these examples:

Prakash. J. (ed), Privatization of Public Enterprises in India, Mumbai, Himalya Publishing House, p 212.

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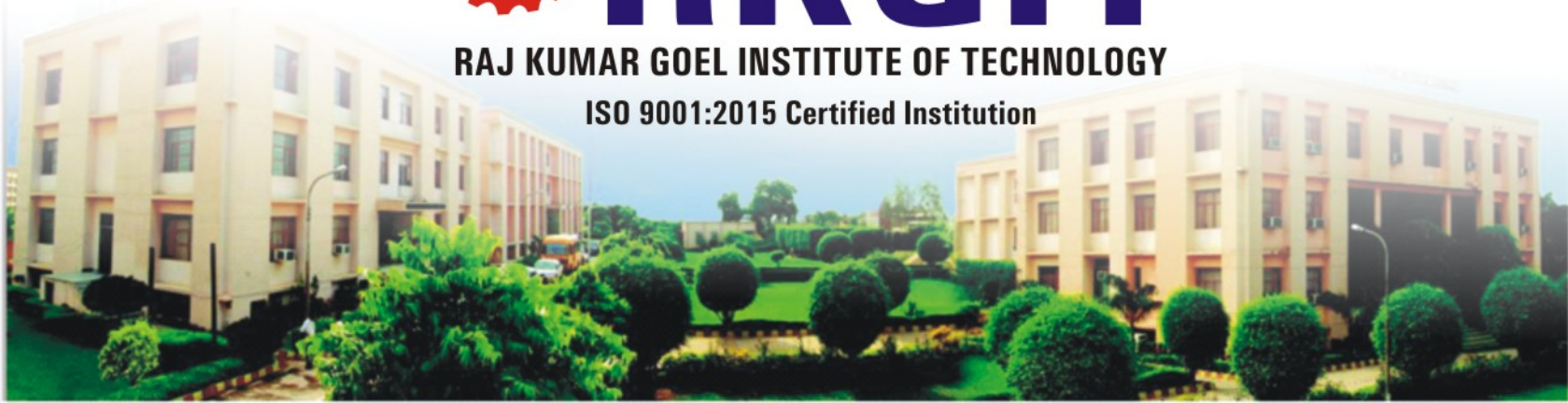
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