

PRESTIGE

E-JOURNAL OF MANAGEMENT & RESEARCH



Prestige Institute of Management & Research, Indore (PIMR)

(An Autonomous Institute Established in 1994) Accredited Twice Consecutively with Grade "A" NAAC, (UGC)

Contents	Volume 4, Issue 2 (October, 2017) and Volume 5, Issue1 (April, 2018)	Page No.
Research Paper	A Comparative Study of Consumer Preference Between Tata Motors and Maruti Suzuki Cars In Central India <i>Ravi Kumar</i>	01 -13
	A Study of Emotional Intelligence of Working Women and Housewives <i>Shweta Dani ,Manisha Singhai</i>	14 - 26
	A Study on Usage of Ecofriendly Jute Carry Bags and its Export Potential <i>Prateek Sharma, Amber Tiwari</i>	27 - 36
	The Selection Criteria of Social Networking Sites by the Youth – With Reference to Mumbai City <i>Nitin Sharma, Krati Sharma</i>	37 - 57
	Academic Stress Amongst Students:A Review of Literature <i>Geeta Jain, Manisha Singhai</i>	58 - 67
	Factors Affecting Cloud Computing Awareness <i>Arnav Chowdhury</i>	68 - 77
	Dilemma of a HR Manager: A Case Study on BPO <i>Arnav Chowdhury, Dharmendra Sharma, Ajay Malpani</i>	78- 80
Articles	A Study of Significant Technological Developments in Banking Industry and Their Impact. <i>Vivek Sharma, Siddharth S Jain</i>	81 – 87

Editorial Board

Editor-in-chief

Dr. Yogeshwari Phatak

Director, Prestige Institute of Management and Research
Indore

Editor

Dr. R.K. Sharma

Director, Prestige Institute of Management and Research (UG Campus)
Indore

Managing Editor

Dr. Sharda Haryani

Assistant Professor, Prestige Institute of Management and Research
Indore

Associate Editor

Dr. Sukhjeet Kaur Matharu

Senior Assistant Professor, Prestige Institute of Management and Research
Indore

Technical Board

Dr. Sharda Haryani

Assistant Professor, Prestige Institute of Management and Research
Indore

Mr. Rakesh Dubey

System Administrator, Prestige Institute of Management and Research
Indore

Prestige e-Journal of Management & Research
Volume 4, Issue 2(October 2017) and Volume 5, Issue1 (April, 2018)

Contents	<i>Volume 4, Issue 2(October 2017) and Volume 5, Issue1 (April, 2018)</i>	Page No.
Research Papers	<p>A Comparative Study of Consumer Preference between Tata Motors and Maruti Suzuki Cars in Central India <i>Ravi Kumar</i></p> <p>A Study of Emotional Intelligence of Working Women and Housewives <i>Shweta Dani , Manisha Singhai</i></p> <p>A Study on Usage of Ecofriendly Jute Carry Bags and its Export Potential <i>Prateek Sharma, Amber Tiwari</i></p> <p>The Selection Criteria of Social Networking Sites by the Youth – with Reference to Mumbai City <i>Nitin Sharma, Krati Sharma</i></p> <p>Academic Stress Amongst Students: A Review of Literature <i>Geeta Jain, Manisha Singhai</i></p> <p>Factors Affecting Cloud Computing Awareness <i>Arnav Chowdhury</i></p>	<p>01 – 13</p> <p>14-26</p> <p>27-36</p> <p>37- 57</p> <p>58 - 67</p> <p>68 - 77</p>
Cases	<p>Dilemma of an HR Manager: A Case Study on BPO <i>Arnav Chowdhury, Dharmendra Sharma, Ajay Malpani</i></p>	78- 80
Articles	<p>A Study of Significant Technological Developments in Banking Industry and their Impact. <i>Vivek Sharma, Siddharth Jain,</i></p>	81 – 87

A COMPARATIVE STUDY OF CONSUMER PREFERENCE BETWEEN TATA MOTORS AND MARUTI SUZUKI CARS IN CENTRAL INDIA

Ravi Kumar^{*}

When it comes to the automobile industry in India, two names hold undisputed presence Maruti Suzuki and Tata Motors. Both the brands over the years have redefined the industry and are synonym with quality and performance in Indian context. A critical reason for the success is the focus on affordability and the strategy to ensure ease to purchase the cars. In Central India, both the companies are striving for supremacy and at the same time are trying their best to ensure the ease by which the consumer is able to purchase the car. Hence it becomes very important to understand the consumer preference with respect to both the brands in a market, considered very important by the industry in general. The study was conducted using a questionnaire based on 7 factors obtained with the help of secondary sources, which included- price of the car, fuel efficiency of the car, maintenance of the car, after sales services provided by the company, financial services offered by the company for purchase, performance of the car and resale value of the car. The main advantage with the following study will be the fact that both the companies can ultimately enhance consumer preference parameters towards their own respective brand.

Keywords: Customer, Preference, Maruti-Suzuki, Tata Motors, Cars.

^{*} Assistant Professor, Prestige Institute of Management and Research, Indore

INTRODUCTION

About Consumer and Consumer Behavior

A consumer is a one of the critical aspect of marketing, as in general all marketing initiatives and activity revolve around the consumer. A customer can be defined as an individual or an institution that purchases any product or hires any services for personal use. A very broad yet commonly used term consumer preference in its simplest sense refers to preference by the consumer for a particular brand in context of a product or service with respect to other brands that exist in the market.

About Brand

Broadbent and Cooper (1987) in their study noted that, if the brand is to be successful, images and symbols must relate to and indeed exploit the needs, values and lifestyles of consumers in such a way that the meanings involved give added values, and differentiate the brand from other brands. Similarly Phillips (1998) states that 'trademark that communicates a promise'. American Marketing Association (1994) defines a brand as a "name, term, sign, symbol or design, or a combination of them intended to encourage prospective customers to differentiate a producer's product (s) from those of competitors". The core function of the brand is to provide convenience and clarity in decision making, providing a guarantee of performance and communicating a set of expectations, thereby offering certainty and facilitating the buying process. Ambler and Styles (1996) describe two different views of defining a brand. The first is the product plus view, when the brand is seen as an addition to the product, and in this view, a brand is also called an identifier. The second is the holistic view that communicates the focus on the brand itself that is considered to be much more than just the product. Park et al., (1996) concluded that, Symbolic attributes are those that satisfy internally generated needs for self-enhancement, role position, group membership or ego identification, whereas, functional brand attributes solve an externally generated consumption related problem. Keller (2002) suggests brand as trademark able devices

that serve to identify and differentiate the brand (e.g.; brand names, logos, symbols, characters, slogans, jingles and packages)

About Maruti Suzuki

As a result of tie-up between Maruti Udyog and Suzuki Motor Corporation of Japan by government of India, Maruti Suzuki started operations in 1983 at Gurgaon, Haryana. The main purpose of this tie-up was to produce automobiles which could be purchased by the masses. The Company gained popularity with its flagship model Maruti 800 which is still remembered as 'Maruti' itself. The Company not only brought the much awaited change in the Indian automobile industry but played a pivotal role in liberalization, globalization and privatization.

About Tata Motors Limited

Tata Motors is India's largest automobile company and is part of the USD 100 billion Tata group founded by Jamsetji Tata in 1868. The group is one of the most respected industrial firms not only in India but across the world. Tata motors follows the spirit of 'giving back to society' as a core philosophy and good corporate citizenship. It has widely added to transformation of the Indian commercial vehicle landscape by offering customers leading edge auto technologies, packaged for power performances and lowest life-cycle costs. Tata Motors cars are designed for superior comfort, connectivity and performance. Its R&D Centre's are located in India, United Kingdom, Italy and Korea. The group strives to develop new products that achieve performances as per the expectations of the new generation.

REVIEW OF LITERATURE

Dorsch et al., (2000) studied Consumer choice behaviour using the five-step process (need-information search- evaluation of alternatives- purchase-post-purchase evaluation) problem solving paradigm or through the progression of consumer choice from a product class to brand

choice. John and Pragadeeswaran (2013) found out that demographic factors like age, gender, education, status influenced the buying process.

Rao and Kumar (2012) in their study concluded that the satisfaction of customers depends upon safety, dealer service, customer relationship and availability of spares along with other aspects. Kotwal (2009) focused on the importance of the aspects of space, comfort and luxury of a mid-sized car. He also focused on the technological advancement and affluence aspects which are in general provided by numerous global automobile brands in India.

Chidambaram and Alfred (2007) concluded that customers give more importance to fuel efficiency than any other factors. They also reflected the fact that brand names inform customers about product quality, utility and technology. Gaedebe (2007) in his study derived that brand name, pricing and distributor's reputation strongly influence the brand equity of different models of cars.

Doyle (2002) in his study based on emotional and functional reasons for customer brand preference, concluded that people preferred reputed brands to display lifestyle, interest, value and most importantly wealth. Pitcher (1999) concluded that the aspect customers tend to prefer global brands and habitually if use those brands has invariably made the impact of global brands more effective. The factors discussed were perceived value addition for the customer along with quality. Customer's self perception was defined as cosmopolitan, sophisticated and modern.

Dichter (1962) focused on the aspect of country of origin and its crucial role in the success of the product, by concluding that the country of origin acts as a critical aspect from which customers can infer beliefs about the product based upon their beliefs about the country from which the product originates. Jeuland and Shugan (1983) in their study on price and quality relationship concluded that price is an indicator of the quality. Consumers are encouraged to raise the quality of their product. They also believed that delivering a good quality of goods is the right image

among and uses of the product. Loudon and Bitta (1984) in their study viewed that buying behaviour is the decision process and physical activity which the individuals engage in when evaluating, acquiring, using and disposing of goods and services.

Haneef et al. (2006) in their study which also focused on automobiles suggested that consumer behaviour is influenced strongly by cultural, social, personal and psychological factors. Cultural factors include the set of basic values, perceptions, wants and behaviour learned by a member of society from the family and other important institutions. The social factors include consumer's family, small group, social roles and status. The personal characteristics such as buyer's age, lifecycle stage, occupation, economic situation and lifestyle influence a buyer's decision. A person's buying choices are further influenced by four major psychological factors: Motivation, Perception, Learning, Beliefs and Attitudes.

Suresh and Raja (2006) studied by critically measuring customer satisfaction with small cars. In this study, the customer satisfaction is measured by using the following variable attributes under different dimensions, namely, after sales service, ability to understand customer needs, behaviour and knowledge of the mechanics, warranty, prompt delivery, 24 hours customer care, information about the cars, horse power, engine capacity, power steering, technology, fuel capacity, acceleration, easy finance, convenience and accessibility, ground clearance, easy processing and documentation, price, discount and rebates, fuel efficiency, maintenance cost, luggage capacity, safety measures, model and colour of the car, music accessories, engine pickup, availability of spares, cost of labour and spares.

OBJECTIVE OF THE STUDY

To compare the factors that affects the consumer perception for buying Maruti Suzuki cars and Tata Motors Cars in Central India

RESEARCH METHODOLOGY

The Study: The study is a descriptive research, which included surveys for filling up the questionnaires in two stages.

The Sample: The sample for comparison was 400 (200 Maruti Suzuki car consumers and 200 Tata Motors car consumers). Convenient sampling was used for both research stages.

Tools for Data Collection: A 5-point likert scale questionnaire (Pilot tested and validated by industry experts as well academic professors) was used to collect the primary data for comparison of satisfaction parameters of Cars in India.

Tools for Data Analysis: Two sample t-test was used for data analysis in order to generate results for interpretation of comparison results.

RESULT AND DISCUSSION

The factor wise comparisons were done and the results are given in annexure.1. The findings are discussed below.

Price- There is no significant change in customers' preference regarding that of price between Maruti and Tata Motors Cars. The obtained results hold valid ground as Suzuki cars and Tata Motors have similar prices.

Prices of Maruti Suzuki cars

Maruti Suzuki Alto 800 (2.46 - 3.72 lakh, Ex-showroom, New Delhi), Maruti Suzuki Omni (2.64 - 2.97 lakh, Ex-showroom, New Delhi), Maruti Suzuki Eeco (3.24 - 4.30 lakh, Ex-showroom, New Delhi), Maruti Suzuki Alto K10 (3.26 - 4.12 lakh, Ex-showroom, New Delhi), Maruti

Suzuki Celerio (4.16 - 5.35 lakh, Ex-showroom, New Delhi), Maruti Suzuki Wagon R 1.0 (4.10 - 5.13 lakh, Ex-showroom, New Delhi), Maruti Suzuki Ignis (4.56 - 8.08 lakh, Ex-showroom, New Delhi), Maruti Suzuki Ritz (4.49 - 6.58 lakh, Ex-showroom, New Delhi), Maruti Suzuki Swift(4.80 - 7.46 lakh, Ex-showroom, New Delhi), Maruti Suzuki Baleno (5.26 - 8.43 lakh, Ex-showroom, New Delhi), Maruti Suzuki Swift Dzire (5.43 - 9.39 lakh, Ex-showroom, New Delhi) Maruti Suzuki Ertiga (6.24 - 10.59 lakh, Ex-showroom, New Delhi), Maruti Suzuki Gypsy (5.70 - 6.28 lakh, Ex-showroom, New Delhi),Maruti Suzuki Vitara Brezza(7.24 - 9.91 lakh, Ex-showroom, New Delhi),Maruti Suzuki Ciaz (7.77 - 11.55 lakh, Ex-showroom, New Delhi), Maruti Suzuki S-Cross (8.49 - 11.29 lakh, Ex-showroom, New Delhi)

Prices of Tata Motors cars

Tata Nano GenX (2.26 - 3.20 lakh, Ex-showroom, New Delhi), Tata Tiago (3.21 - 5.75 lakh, Ex-showroom, New Delhi), Tata Tigor (4.65 - 6.96 lakh, Ex-showroom, New Delhi), Tata Bolt (4.71 - 7.24 lakh, Ex-showroom, New Delhi), Tata Indica eV2 (5.07 - 5.54 lakh, Ex-showroom, New Delhi), Tata Zest (5.22 - 8.59 lakh, Ex-showroom, New Delhi),Tata Indigo eCS (5.57 - 6.32 lakh, Ex-showroom, New Delhi),Tata Sumo Gold (7.19 - 8.58 lakh, Ex-showroom, New Delhi) Tata Safari Storme (12.36 - 15.34 lakh, Ex-showroom, New Delhi), Tata Xenon XT (9.96 - 10.99 lakh, Ex-showroom, New Delhi), Tata Hexa (11.72 - 17.19 lakh, Ex-showroom, New Delhi), Tata Nexon (5.85 - 9.45 lakh, Ex-showroom, New Delhi)

Fuel Efficiency- There is no significant change in customer's preference between Maruti and Tata Motors Cars regarding fuel efficiency. The result is justified by the fact that both Maruti Suzuki and Tata Motors car have similar mileages. Though Maruti cars consumers tend to be more satisfied with the fuel efficiency parameters as reflected by the mean score, the difference between Tata Motors cars is not much.

Mileage of Maruti Cars

Maruti Suzuki Ciaz (28 kmpl), Maruti Suzuki Baleno (27 kmpl), Maruti Suzuki Celerio (27 kmpl), Maruti Suzuki Swift DZire (26 kmpl), Maruti Suzuki Swift (25 kmpl), Maruti Suzuki Ertiga (24 kmpl), Maruti Suzuki Alto K10 (24 kmpl), Maruti Suzuki Vitara Brezza (24 kmpl), Maruti Suzuki Ritz (23 kmpl), Maruti Suzuki S-Cross (23 kmpl), Maruti Suzuki ALTO 800 (22 kmpl), Maruti Suzuki Stingray (20 kmpl), Maruti Suzuki WagonR (18 kmpl), Maruti Suzuki Omni (16 kmpl), Maruti Suzuki Eeco (15 kmpl), Maruti Suzuki Gypsy (11 kmpl)

Mileage of Tata Motors Cars

Tata Tiago (27 kmpl), Tata GenX Nano (25 kmpl), Tata Indigo eCS (25 kmpl), Tata Indica eV2 (25 kmpl), Tata Bolt (22 kmpl), Tata Manza (21 kmpl), Tata Vista (21 kmpl), Tata Aria (15 kmpl), Tata Movus (15 kmpl), Tata Venture (15 kmpl), Tata Sumo Gold (14 kmpl), Tata Safari Storme (13 kmpl), Tata Xenon XT(11 kmpl), Tata Safari Dicor (11 kmpl)

Resale Value- Though the following parameter depends upon criterion such as maintenance, wear and tear, engine durability and brand perception, the study suggests that there is no significant change in customer's preference regarding resale value of Maruti or Tata Motors Cars. Corresponding results can be validated by checking the prices from different dealers and website sources.

Performance- There is a significant change in customer's preference regarding performance of Maruti or Tata Motors Cars. Performance being a qualitative parameter also holds true grounds for both the brands. In a very critical parameter, Tata Motors cars tend to have a better performance when compared to Maruti Suzuki cars, which is reflected by the relatively high mean score. This is one area where Maruti Suzuki can afford to lose.

Maintenance- There is a significant change in customer's preference regarding maintenance of Maruti or Tata Motors Cars. This result is justified by the fact the maintenance costs of Maruti Suzuki in general is very less as compared to Tata Motors cars. The spare parts are not only

easily available but are very affordable also. Another advantage of Maruti Suzuki cars is the adequacy of technical knowledge available in the unorganized service centres, spread across the nation resulting in better maintenance.

Financial Services- Since easy financial services and facilities are provided by both the brands with almost same offers and accessibility, hence there is no significant change in customer's preference regarding financial charges of Maruti and Tata Motors Cars.

After Sale Service- This point clearly indicates that customer believe that both Tata Motors and Maruti Suzuki cars have similar after sale services from authorized company service centres and outlets. Both the brands have adequate technical staff and machineries for the same. Hence there is no significant change in customer's preference between Maruti and Tata Motors Cars regarding after sale service.

CONCLUSION

The study brings out a clear picture between the consumer preference in context of Tata Motors and Maruti Suzuki cars on different parameters such as price of the car, fuel efficiency of the car, maintenance of the car, after sales service of the car, financial services offered by the company for purchase, performance of the car, and resale value of the car. After the analysis of the sample (a representation of the population of Central India), it was found that only in context of maintenance and performance there is a significant change in consumer preference between Maruti Suzuki and Tata Motors Cars. Much to the credit of excellent service centres, a longer durability of Maruti Suzuki cars and adequate trained it can be concluded that as per the consumers in Central India Maruti Suzuki cars score more than Tata Motors cars. For a critical parameter such as performance, the consumers tend to prefer the brand Tata Motors over Maruti. Since performance is a qualitative parameter, it becomes very important for Maruti Suzuki to focus on it as in the longer run if the performance is not or marginally associated with the brand,

it can face great challenges which can be very difficult to overcome. For the remaining parameters there is no significant change in consumer preference between both the brands.

REFERENCES

Broadbent K Cooper P (1987). Research is Good for you, *Mark. Int. Plann.* 5:3-9.

Chidambaram and Alfred (2007). A Study on Brand Preference of Passenger Car with Reference to Coimbatore City, *Indian Journal of Marketing*, 34 (9), 30.

Dichter, S.H. (1962). The World Customer, *Harvard Business Review*, July–August, 40, 113–122.

Dorsch, M.J., Grove, S.J. and Darden, W.R. (2000). Consumer Intentions to Use A Service Category. *Journal of Services Marketing*, 14 (2), 92-117.

Doyle, P. (2002). *Marketing Management and Strategy*, Pearson Education: England 3rd Edition.

E. M. Steenkamp, Jan-Benedict and Batra, Rajeev and Alden, Dana L.(2003). How Perceived Brand Globalness Creates Brand Value (January 2003). *Journal of International Business Studies*, 34 (1), 53-65, 2003.

Gaedebe R. (2007). Customer Attitude towards Cars Made in Developing Countries, *Journal of Retailing*, 49, (summer), 13-24.

Haneef. A, Karim .B. A and Gnanadhas, E.M. (2006), Consumer Buying Behavior of Two Wheelers in Tirunelveli City, Tamil Nadu, *Indian Journal of Marketing*, 04.

Jeuland, A.P., Shugan, S.M. (1983), Managing Channel Profits, *Marketing Science*, 2, (3), 239-272.

John, B., Pragadeeswaran, S. (2013). Study of Small car Consumer Preference in Pune City, *Trans Asian Journal of Marketing & Management Research*, 2 (3-4).

Kotwal, Shapur. (2009). The Automobile Segment is All Poised for Steady Growth, *Auto Focus*, The Hindu,5.

Loudon, D.L., and A.J. Della Bitta (1984), *Consumer Behavior* (2nd ed.), New York: McGraw-Hill.

Phillips P (1998). Buying a Brand: What You Can't See Can Hurt You, *Design Mgt. Journ*, Winter, 43-46.

Pitcher, G. (1999). Customer brands cull makes room to grow, *Marketing Week*, 22(40): 23

Rao, V. R., & Kumar, R. V. (2012). Customer Satisfaction towards Tata Motors. *South Asian Journal of Marketing and Management Research* 2(4), 127-150.

Suresh A.M, Raja K.G (2006). Measuring Customer Satisfaction for Small Cars- An Empirical Study, *Indian Journal of Marketing*, February, 3-8.

WEBLIOGRAPHY

<http://www.marutisuzuki.com/index.asp> 1:00 PM 5th December, 2017

<http://www.tatamotors.com/about-us/company-profile/> 1:00 PM 5th December, 2017

<http://www.carwale.com/marutisuzuki-cars/> 1:00 PM 5th December, 2017

<http://www.marutisuzuki.com/Maruti-Price.aspx> 1:00 PM 5th December, 2017

<https://www.cardekho.com/cars/Maruti> 1:00 PM 5th December, 2017

<http://www.cartrade.com/maruti-suzuki-cars> 1:00 PM 5th December, 2017

<http://www.carwale.com/tata-cars/> 1:00 PM 5th December, 2017

<http://cars.tatamotors.com/buy-tata-car/get-price.aspx> 1:00 PM 5th December, 2017

<https://www.cardekho.com/cars/Tata> 1:00 PM 5th December, 2017

<http://www.gaadi.com/Tata-cars> 1:00 PM 5th December, 2017

<http://www.cartrade.com/tata-cars> 1:00 PM 5th December, 2017

<http://www2.deloitte.com/content/dam/Deloitte/in/Documents/manufacturing/deloitte-india-mfg-driving-through-consumers-mind-noexp.pdf> 1:00 PM 5th December, 2017

ANNEXURE 1: t-test statistics

Ho	Mean of Responses by Tata Motor Car Consumers	Mean of Responses by Maruti Suzuki Car Consumers	Variance of Responses by Tata Motor Car Consumers	Variance of Responses by Maruti Suzuki Car Consumers	df	P value	Decision
There is no significant difference in consumer preference regarding Price between Maruti and Tata Motors Cars.	2.71	2.825	1.181	1.361	398	0.308	Fail to Reject Ho
There is no significant difference in consumer preference regarding Fuel Efficiency between Maruti	3.150	3.356	1.463	1.384	398	0.094	Fail to Reject Ho

and Tata Motors Cars.							
There is no significant difference in consumer preference regarding Resale Value between Maruti and Tata Motors Cars.	3.145	3.209	1.176	1.326	398	0.592	Fail to Reject Ho
There is no significant difference in consumer preference regarding Maintenance between Maruti and Tata Motors Cars.	2.813	3.111	1.521	1.374	398	0.01	Reject Ho
There is no significant difference in consumer preference regarding Performance between Maruti and Tata Motors Cars.	3.060	2.672	1.343	1.388	398	0.0009	Reject Ho
There is no significant difference in consumer preference regarding Financial Services between Maruti and Tata Motors Cars.	2.960	2.991	1.274	1.587	398	0.802	Fail to Reject Ho
There is no significant difference in consumer preference regarding After Sale Service between Maruti and Tata Motors Cars.	3.205	3.150	1.209	1.515	398	0.637	Fail to Reject Ho

A STUDY OF EMOTIONAL INTELLIGENCE OF WORKING WOMEN AND HOUSEWIVES

Shweta Dani *

Manisha Singhai **

Emotional Intelligence (EI) is the assessment and management of both personal and professional emotions and implements them for managing the circumstances and career succession. Emotions are personal thoughts it may bring happiness and accomplishment in life if managed properly. But if it is not handled in a proper way then it may be dangerous for human beings. Our Interpersonal and intrapersonal disagreement, the relations with society, family and self is also affected by uncontrolled emotions. Some of the researchers suggest that emotional intelligence is the learning ability, while other claims it is a natural trait. Emotions are action-oriented and cognitive in nature. It is not an easy task for an individual to use the emotions intelligently the deep biological processes involved in this. The developed version of Emotional Intelligence helps the individual to channelize emotions constructively and use them as motivational tool. Number of researches has been conducted to survey the implications of emotional intelligence to the individuals, organisations and groups. The research presented in this paper compare the level of emotional intelligence between working women and housewives in Chhattisgarh state and how it affects their performance in balancing life.

Key Words : Women, Emotional Intelligence, Working Women, Housewives.

* Assistant Professor, Arihant College, Indore

** Associate Professor, Prestige Institute of Management and Research, Indore

INTRODUCTION

Emotionally intelligent abilities are not inborn gifts, but learned skills, the effective management can be done by learning Emotional Intelligence skills. Emotions are action oriented; therefore creating intelligent and conscious actions regarding our own emotional responses as well as managing other people's reactions to an emotionally charged situation is the foundation of emotional intelligence. If we want to successfully manage all these reactions, first we need to accept and find our emotional state and its impact on our behavioral patterns. Emotional intelligence has a significant impact on self-development and leadership qualities. Emotional Intelligence is the ability to become aware of changes in one's and others' emotional tones and to organize them, to initiate, to keep calm in the midst of pressure and maintain healthy relationships with others, and to maintain an optimistic outlook towards life.

Emotional Intelligence is part of your and others emotions and feelings, including the capability to monitor, differentiate and use this information to direct thinking and action. Emotional intelligence is the concept, which is currently in focus among the general public, practitioners and researchers. The researchers reported the relationship of emotional intelligence with other psychosocial factors and revealed the importance and benefits in the field of managing occupational stress, interpersonal relationships, success in work and personal life, enhancing performance, academic field, improving personality, interpersonal communication. Emotional Intelligence can be defined as the ability to recognize and adjust our emotions that generate our responses with certain situations or people. Through Emotional Intelligence individual can learn how to gain control over our responses and actively participate in forming our social skills. Emotional intelligence – the ability to manage ourselves and our relationships – consists of four fundamental capabilities: self-awareness, self-management, social awareness, and social skill. Each capability, in turn, is composed of specific sets of competencies (Goleman et al., 2002).

It is more accurate to say that the frequency with which an individual demonstrates or uses the constituent capabilities, or competencies, inbuilt in emotional intelligence determine the ways in

which he/ she deals with themselves, their life, work and others (Boyatzis et al., 2000). It is the ability to be aware to understand and to express oneself; be aware of, to understand, and to relate to others; deal with strong emotions and control one's impulses; and adapt to change and to solve problems of a personal or a social nature (Bar-On, 1988). High emotional intelligence develops in a person adaptability, creative responses to setbacks and obstacles, personal management, listening and verbal communication, confidence, motivation to work toward goals, a sense of wanting to develop one's career group and interpersonal effectiveness, cooperativeness and teamwork, skills in solving disagreements, effectiveness in the organization, leadership potential, social skills and various other competencies which make managers political savvy. Its being widely believed that emotional and social competence is as important, or even more important, than traditional dimension of intellectual ability and personality (Goleman, 1995, 1998)

Cooper and Sawaf (1997) defines Emotional Intelligence as the ability to sense, understand and effectively apply the power and acumen of emotions as a source of human energy , information, connection and influence. Mayer and Salovey (1997) defines emotional intelligence as the ability to monitor one's own and other's feelings and emotions to discriminate among them, and to use this information to guide one's thinking and action. Emotional intelligence involves the ability to perceive accurately, appraise, and express emotions; the ability to access and/or generate feelings when they facilitate thoughts; the ability to understand emotions and emotional knowledge and intellectual growth.

There is evidence that the pressures of managing multiple roles in women are the greatest, and the psychological benefits of employment are the least, under conditions of heavy family responsibilities that is, when young children are at home. Though working women are likely to get stressed while striking a balance between multiple roles (worker, spouse, mother, daughter-in-law, daughter) that they are required to do nevertheless they still tend to have better physical and mental health as compared to those women who are housewives. This is because these different roles add to and enrich women's sense of self and enhance psychological well-being. The strain and stress they experience due to one role is balanced by the satisfaction they obtain

from other roles. Many people tend to devalue the work of a homemaker woman taking it for granted and thinking that it can be easily substituted by a housekeeper. Thus, women who are homemakers despite working around the year without a break for even a single day may feel extremely insignificant as the family does not value their contributions.

LITERATURE REVIEW

Soomro, Riaz. H et al.,(2012) concluded that the houses hold average income of the housewives was more than that of working women but still the level of depression was much higher in the housewives. The housewives were found to have more average number of children as compare to working women. Having more average number of children was one of the causes of depression among housewives because they have the burden of handling more babies alone. The working women were found to have a supporting hand for this purpose. The housewives were less educated as compare to working women which was another reason for being depressed because education gives vision and better understanding of life. There was significant difference in the level of depression of working women and housewives. The level of depression among the housewives was twice as that of working women.

According to Kumar Dinesh, et al. (2011) working women excelled over non-working women in terms of emotional intelligence and desire for social freedom, and the respondents belonging to high emotional intelligence group, high desire for social freedom group and working group preferred smaller personal space (PS). Summiya Ahmad, et al.(2009) revealed that there is a significant difference between the mean scores of the men and women. It means that men show more assertiveness, self recognition about himself show more independence and management according to the situations than the women. Independence impulsive assertiveness is usually observed in men. One of the reasons for this is that men are a powerful member in our society. The self-employed wife might even enjoy more freedom compared to the working wife who needs to operate within the rules of the workplace and report to a boss (Hundley 2001).

Arora, Badaya and Bhatnagar (2009) in their study made comparison between the emotional quotient (EQ) of children of working mothers and home makers between children of working mothers with fixed time schedule and working mothers with unpredictable time schedule and between children of working women in service and children of working women in business. The results reveal that there is no significant difference between EQ of children of working mothers and home makers although it is slightly higher among children of home makers. Further it was discovered that EQ of children of working mothers with fixed time schedule is significantly higher than that of children of working mothers with unpredictable time schedule. No significant differences was found between EQ of children of working mothers in service and children of working mothers in business although it was slightly higher for children of working mothers in service. EQ of children of home-makers was significantly higher than children of working with unpredictable time schedule. But there was no significant EQ difference either between children of home-makers and children of working mothers with fixed time schedule or between children of home makers and working mothers in service or between children of homemakers and children of mothers in business.

Moen and Yu, (2000) concluded that housework or household chores are facilitating factors for creating a comfortable environment for family members, taking care of and rearing children, and providing the family's necessary requirements and needs. Housekeeping is quite different from other occupations because it is a non-paid job that is done in isolation. Household chores are not usually regulated by national laws, and are repetitive and endless. There are finding that the self-employed wife is more satisfied with her life compared to her other counterparts (Blanchflower and Oswald 1998) despite the expected states of self-employment like lower salaries and more hours spent at work compared to regular employment (Hamilton, 2000). A self-employed wife experiences more happiness with her life because self-employment allows her to achieve self-determination, independence, and sense of worth that may be lacking, if not absent, to a housewife who aspires to work someday Ferree (1976).

OBJECTIVES

- To compare Emotional Intelligence of House wives and Working women in Chattisgarh Region.

HYPOTHESIS

H₀₁: There is no significant difference between house wives and working women with respect to their Emotional Intelligence.

H_{A1}: There is significant difference between house wives and working women with respect to their Emotional Intelligence.

RESEARCH METHODOLOGY

The Study: The study is exploratory in nature and tries to compare Emotional Intelligence of house wives and working women in Chattisgarh Region.

The Sample: Convenience sampling has been used. Respondents in age group of 25-50 years at Chattisgarh region have been selected. 200 respondents were studied which comprised of 100 house wives and 100 working women.

Tools for Data Collection: Emotional Intelligence Scale developed by Anukool Hyde et al., (2002) was used to collect data. This scale has 34 items for measuring Emotional Intelligence and it has been administered on the house wives and working women of Chattisgarh region. As the sample size was 200, item with correlation value less than 0.1948 should be dropped. All the items in the study had correlation value more than 0.1948 thus; no item was dropped from the questionnaire.

Reliability of the measure was assessed with the use of Cronbach's alpha on all the 34 items. Cronbach's alpha allows us to measure the reliability of different variables. It consists of estimates of how much variation in scores of different variables is attributable to chance or random errors (Selltiz et al., 1976). As a general rule, a coefficient greater than or equal to 0.7 is considered acceptable and a good indication of construct reliability (Nunnally, 1978). The Cronbach's alpha for the questionnaire was 0.869 (refer Table 1). Hence, it was found reliable for further analysis.

Tools for Data Analysis: The data was analyzed using independent sample t Test.

RESULT S

Kolmogorov- Smirnov test is performed to test if the values follow normal distribution. This test is essential to decide the statistical test that is to be applied to compare the averages of respondents. The result of the test (see table-2) shows that values in Quality of Work Life among house wives and working women follow normal distribution hence t- test can be used for comparing means. Table -4 depicts that p value is 0.259 therefore null hypothesis H_{01} is accepted. Therefore, there is no significant difference between house wives and working women with regard to their emotional intelligence. Although, mean value for the house wives was 120.04 (see table-3) while, working women had the mean value of 129.82 (see table-3) which reflects that working women were more emotionally intelligent than house wives.

DISCUSSION

The results of this study confirm that there is no significant difference between house wives and working women with regard to their emotional intelligence. Although, mean value for the house wives was comparatively less than working women who reflects that working women were more

emotionally intelligence than house wives. It has been found that in some dimensions, working women were better on qualities such as Accurate Self Assessment, Self Confidence, Achievement orientation, Initiative, Inspirational leadership, Influence and change Catalyst compared to Non-working women. The dual roles of the wife in her employment and in the home imply that the degree of involvement in various "homemaker" roles such as "Chief Cook", "Mother", "Housekeeper", will differ from the non-working wife for whom such roles are the focal point of her existence (Hartley 1960). This does not necessarily imply rejection of homemaker roles by the working wife, but rather that she seeks other opportunities for self-fulfillment in activities outside the home (Bailyn, 1970).

Wright (1978) in his research supports this finding; he concluded that both women who work outside in the home and full time housewives have benefits and costs attached to them. However, Adegoke (1987), Nathawat and Mathur (1993) and Rogers and May (2003) are of the view that working class women are generally more satisfied with their lives and marriage than non-working women. Shrivastava, Singh and Pandey (2008) revealed that the mean scores for different dimensions of emotional intelligence were found to be greater in non working women than working women. The scores for self awareness for working and non working were found to be more or less similar. The T- ratios yielded significant difference for only three subscales of EI i.e. assertiveness, independence and impulse control. The results did not yield significant difference between the total mean EI scores of working and non working women, confirming the null hypotheses made for the study that there is no significant difference between mean scores of working and non working women.

CONCLUSION

It is clear from the study that there is no significant difference between working and non-working women with regards to emotional intelligence. However, working women are more satisfied in comparison to non-working women as they perceive their lives more challenging and

secure. They are more comfortable with their life. The study concluded that it is the fact that a woman is involved in employment outside the home does not necessarily imply that she will devote less effort to homemaking activities than her non-working counterpart; conversely, a non-working wife is not necessarily highly committed to her domestic role. Nonetheless involvement in a full-time job imposes time constraints on the performance of household duties. This implies that having paid employment either in the public or private sector, been a business person or a full time house wife does not disrupt a woman's family.

However, the study needs to be widened as the sample collected for the present study is from particular state therefore cannot be generalized. It is an encouraging sign that more research into this area should be carried out considering different state so that better knowledge can be acquired about women in different jobs and different life styles.

REFERENCES

- Adegoke AA (1987). Female labour force participation and marriage happiness: A study of selected women in Ilorin and Ibadan. *Nigerian Journal of Guidance and Counseling*, 3(1), 132-140.
- Ahmad, S., Bangash, H., and Khan, S.A. (2009). Emotional Intelligence and Gender Differences. *Sarhad Journal of Agriculture*. 25(1), 127-130.
- Arora, Akashdeep. Rimpi Badaya and Kriti Bhatnagar (2009). Effects of Mothers' Working Status Work Schedule and Nature of Work on Children's Emotional Intelligence. *Psycho-lingua*, 39(1), 96-101.
- Bailyn, Lotte (1970). Career and Family Orientations of Husbands and Wives in Relation to Marital Happiness. *Human Relations*, 23, 97-114.

Bar-On, R.A. (1988). Negative Effects of Destructive Criticism: Impact On Conflict, Self-Efficacy and Task Performances. *The Journal of Applied Psychology*. 73,199-207

Boyatzis, R.E., D. Goleman K. and Rhee. (2000). Clustering Competence in Emotional Intelligence: Insights Form the Emotional Competence Inventory (ECI). In R. Bar-On and J. D. A. Parker (Eds), *Handbook of Emotional Intelligence, San Francisco, Jossey Bar*.

Blanchflower, D. and Oswald, A. (1998). What Makes An Entrepreneur. *Journal of Labor Economics*, 16(1): 26-60

Cooper, R. and Sawaf, A. (1997). Executive EQ. New York: *Orien Books*

Ferree, M. (1976). Working-Class Jobs: Housework and Paid Work as Sources of Satisfaction. *Social Problems*, 23(4): 431-441

Goleman, D., Boyatziss, R., & McKee, A. (2002). Primal Leadership: Realizing the Power of Emotional Intelligence. *Ljubljana: GV Založba*.

Goleman, D. (1995). Emotional intelligence. *New York: Bantam books*.

Hamilton, B. (2000). Does entrepreneurship pay? An Empirical Analysis of Returns to Self-Employment. *Journal of Political Economy*, 108(3), 604-632

Hundley, G. (2001). Why and When Are The Self-Employed More Satisfied With Their Work. *Industrial Relations*, 40(2), 293-317.

Hartley Ruth. (1960). Some Implications of Current Changes in Sex and Role Patterns. *Merrill-Palmer Quarterly*, 153-164.

Kumar, Dinesh, Deo, J.M. and Kumari Sonam (2011). Emotional Intelligence, Social Freedom and Women's Personal Space. *Journal of the Indian Academy of Applied Psychology*, 37, (2), 251-256.

Mayer, J. D. & Salovey, P.(1993). The Intelligence of Emotional Intelligence. *Intelligence*, 17, 433-42.

Moen, P. & Yu, Y. (2012). Effective Work/Life Strategies: Working Couples, Work Conditions, Gender, and Life Quality. *Social Problems*, 47, 291-326.

Nathawat, S.S. & Mathur, A. (1993). Marital adjustment and subjective wellbeing in Indian-educated housewives and working women. *Journal of Psychology*. 127(3):353-358.

Nunnally, C.J. (1978). *Psychometric Theory*. McGraw-Hill, New York, NY

Rogers, S.J., May, D.C. (2003). Spillover between marital quality and job satisfaction: Long-term patterns and gender differences. *Journal of Marriage and Family*. 65(2):482-496

Selltiz, C., Wrightsman, L.S. and Cook, W. (1976). *Research Methods in Social Relations*. New York, NY.

Shrivastava, A., Singh, N., and Pandey, R. (2008). Assessment of Emotional Intelligence in Working and Non Working Women paper presented at National seminar on Psychology for better life.

Soomro, R. H., Riaz, F., Naveed, S., & Soomro, F. H. (2012). Comparative Analysis of Depression among Non working women and Working Women in Bilal Colony of Kornagi Area Karachi. *Interdisciplinary Journal of Contemporary Research in Business*, 3 (11), 1-6.

Tori, C., Nauriyal, D.K. and Bhalla, S. (2006). Emotional Intelligence: A Defining Parameter of Professional Success.

Wright, J. (1978). Are working women really satisfied? Evidence from Several National Surveys. *Journal of Marriage and Family*, 40:311-313

ANNEXURE

Table 1
Reliability Statistics

Cronbach's Alpha	N of Items
.869	34

Table 2
One-Sample Kolmogorov-Smirnov Test

		VAR00002
N		200
Normal Parameters ^a	Mean	124.9300
	Std. Deviation	14.53380
Kolmogorov-Smirnov Z		1.109
Asymp. Sig. (2-tailed)		.171

a. Test distribution is Normal.

Table 3
Group Statistics

VAR0000		N	Mean	Std. Deviation	Std. Error Mean
1					
VAR00002	House wives	100	120.04	12.85814	1.28581
	Working women	100	129.82	14.52436	1.45244

Table 4
Independent Samples Test

	Levene's Test for Equality of Variances		t-test for Equality of Means						
	F	Sig.	T	Df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Confidence Interval of the Difference	
								Lower	Upper
VAR2 EVA	1.280	.259	-5.042	198	.000	-9.78000	1.93982	-13.60535	-5.95465
EVNA			-5.042	195.131	.000	-9.78000	1.93982	-13.60570	-5.95430

EVA-Equal Variance Assumed, EVNA-Equal variance Not Assumed

A STUDY ON USAGE OF ECOFRIENDLY JUTE CARRY BAGS AND ITS EXPORT POTENTIAL

Prateek Sharma*

Amber Tiwari**

The world looks on for natural options to save the environment. The time has come for natural fibers to take over with the ideal solutions for the modern world. However, the versatility is only coming to light now after the environmental consciousness among people. The study compares perception of different people with respect to different types of carry bags. Looking to the importance of eco friendly carry bags and future prospects of jute, export potentiality of jute is also analyzed. Trend analysis, Percentage Analysis and ANOVA are applied for analysis of data.

KEYWORDS: Carry bags, Export potentiality, Jute carry bags, Environmental consciousness.

* Associate Professor, Prestige Institute of Management and Research, Indore

**Assistant Professor, Prestige Institute of Management and Research, Indore

INTRODUCTION

There is interconnection between sustainable products and global warming Munna (2011) expressed that global consumer demand for eco-friendly products has increased in both developed markets such as Western Europe, the United States and Australia as well as new markets with emerging opportunities such as the Middle East mainly because of heightened awareness of the ill effects of environmental pollution and global warming. According to Gilbert (2006), Global warming is by its very nature a threat, but it is a deadly threat only because it fails to trigger the brain's alarm, it leaves us sleeping in a burning bed. Graham (2012) states that we need to know that customers are more inclined into purchasing from a company that cares not only about their own financial well-being, but also the welfare of the environment. Therefore, these issues divert our attention towards different types of carry bags. Jute is one of the cash crop of India. According to National Jute Policy (2005), Ministry of Textile, Government of India has taken initiative for many jute carry bag exporter. India did not export raw jute, but it exported jute products, which essentially showed that only value added jute products were being exported.

LITERATURE REVIEW

According to Afrin Tania (2011), world today is facing problem due to global warming if we can ensure environmental protection for sustainable development, it will play vital role for reducing global warming. This has transformed consumer's behaviour towards many products which has led many manufacturers and sellers to bring new and innovative product in the market. Mr. Bhuendra singh (2013) opinioned that during the present time when the issue of environment and climate change have become major global concern more and more government and cities are putting restriction on non eco friendly products, eco friendly products like jute, paper and cloth are becoming the most viable alternative. Similarly, Khaled (2011) proposes that, if the environmental impact is considered, jute and jute products have always been able to prove their superiority from the perspective of practical use.

According to the secretary of JMDC, Bhattacharya (2009), jute industry in India, with a turnover of Rs 5,500 crore, is seeing growing international interest for diversified lifestyle jute products, of the Rs 1,200-crore jute exports lifestyle products. In cities where the government is serious about eco-friendliness, like in Delhi, they sold about half a million bags in the last 2-3 months. These are the areas which have huge opportunity. Munna (2011) in his study founded that the wide range of jute diversified products, especially jute shopping bags, can bring in much needed foreign exchange particularly at this point of time when the reserve is fast depleting as India produces 1.597 million (15.97 lakh) tones of jute goods of which 1.372 million (13.72 lakh) tones of jute goods are internally used. Continued growth in jute the global context has made a multi-billion dollar global shopping bag market, opening up a huge opportunity for the country's golden Fiber where India exports more than 50 million pieces per year (Akter, 2012).UK, Belgium, Germany, Netherlands and a number of other EU countries have good demand for jute products in their home market (Khaled, 2011). The Indian government is giving up to 30% incentives to the jute shopping bag exporters to encourage the industry. Therefore, they are being able to capitalize on the opportunities to be taken. The global market of jute shopping bags should be exploited more strongly as it can easily reach billion dollars in yearly export value (Maeen Md. Khairul Akter, 2012).

According to Agyeman (2014), the desire of consumers to purchase eco-friendly products and services is rising and many are more aware of environmental issues and consequently choose products that do not damage the environment over less environmentally friendly products, even if they cost more.

OBJECTIVES

- To compare the perceptions of consumers towards usage of different types of carry bags.
- To study the awareness of users regarding eco friendly carry bags.
- To analyze export potential of jute carry bags.

HYPOTHESES

H₀₁ : There is no significant difference in the perception of consumers towards attributes of different types of carry bags.

RESEARCH METHODOLOGY

The Study: The study is exploratory in nature and focuses on a comparative analysis of carry bags of different materials with respect to different characteristics.

The Sample: The sample of study constitute of 101 respondents who are either purchase managers or consumer. The respondents are selected through non-probability convenience sampling. Sample of the survey was selected from the city of Indore.

Tools for data collection: A self structured questionnaire is utilized for data collection from the respondent. The questionnaire adopted in this study is divided into 3 parts. Part A contains general profile of the respondent and part B contains questions related to awareness of eco friendly carry bags while part C contains 20 questions related to features of a carry bag. All items were measured by responses on an interval scale, ranging from 1= extremely satisfied to 5= extremely dissatisfied for all the different types of carry bags. The secondary data was collected from www.comtrade.un.org/data/. The export values of jute shopping bags from India and Bangladesh to other countries from year 2006 to year 2017 was taken for analysis.

Tools for data analysis: When a scale is developed for a particular situation and no other standardized instrument is available, the reliability index based on reliability coefficient can be taken as equivalent to validity of the scale. The reliability of the scale was determined by Cronbach's alpha method on the data collected. The reliability coefficient alpha (α) was found to be 0.911 showing high reliability of the scale, hence the questionnaire was considered as appropriate for the study. One way ANOVA and percentage analysis were done on the primary data collected through self structured questionnaire. Trend analysis was done on secondary data gathered from various sources.

RESULTS AND DISCUSSION

Result in Table.1 shows that the p value is 0.000 thus null hypotheses H01 is rejected which means that there is a significant difference between the perception of consumer towards different types of carry bags. The result showed that respondent did identify much difference between the attribute of different types of carry bags. Afrin (2011) mentioned that a plastic carry bag is considered hazardous for the environment, because it takes too long for the bag to mix with nature and the bag will not deplete in the soil. Also, the study by Suominen (2010) and Mattila et al.(2009) shows that cotton bag is not considered good as before because its production requires substantial amount of energy and irrigation water and the resulting greenhouse gas emissions.

The fig.1 depicts awareness of people regarding ban on plastic carry bag which shows that 94% of people are aware regarding banned on plastic bags in many countries while only 6% of population is not having awareness. The fig.2 depicts usage of plastic carry bags despite of its effects on environment which shows that 70% of people are against usage of plastic carry bag due to its harmful impact on environment but 26% of people agree with the usage of plastic carry bag regardless of their harmful effects on environment. The findings were supported by the study by Tania Afrin (2011) which shows that respondents do not completely agree with the researcher that the substitution of a poly bag by a jute bag is a good business idea, although nearly half of them partially agreed. Respondents are willing to use the jute bag. The fig.3 depicts best substitute for plastic carry bag which shows the choice of people for the best substitute for plastic in which 56% population would like to go for jute, 23% with paper and 18% with cloth and 3% people find any other carry bag as the best substitute for it.

India is one of the largest producers of jute as compared to other countries which compel us to think upon economical use of jute in the form of special, usable and safe product. We should utilize the opportunity already existing with us. Jute Fiber can be used as a raw material for making different byproducts like jute promotional bag, jute shopping bag etc. The study compared the export potential of India with Bangladesh as Bangladesh is among the top jute

producing country and tough competitor. It can be seen from trend line (refer fig. 4) that India's export was quite less till 2012 as compared to Bangladesh. There was a time when jute carry bag export from India was declined in 2009 due to Recession period but the sector has recovered and is on booming stage now as demonstrated in fig. 4. Indian exports of jute carry bag have to overcome Bangladesh to become leading country for jute carry bags in the international market. Indian Jute carry bags have good scope in the international market and are growing globally.

CONCLUSION

Many people are aware regarding eco-friendly carry bag as the study shows majority of people would like to substitute plastic carry bag by eco-friendly carry bag which is positive result for various carry bag trader dealing in eco-friendly carry bags. A comparative analysis was done with different types of carry bags and the result shows that there is a significant difference between different types of carry bags. Trend analysis was done to study the export potentiality of jute carry bag. The result shows that Indian jute carry bag market is growing globally at fast pace and have many opportunities. But, Export of jute carry bag's from India is lesser than Bangladesh therefore; India has quiet tough competition which has to be overcome in the near future. Being the largest producer of jute, still India is behind Bangladesh in export of jute carry bags. There is no specific export scheme for jute products at present and hence to operate an effective scheme, there is a need of proper schemes in near time.

LIMITATIONS

The study was limited to Indore city only having 101 respondents in total. The study could become more effective if more respondent would have been approached. Besides, the research could have become better if more data could be collected from different places in India. The export potential was compared to Bangladesh only, the comparison with other countries may provide different outlook.

REFERENCES

Agyeman, C. M. (2014). Consumers' Buying Behavior towards Green Products: An Exploratory Study. *International Journal of Management Research and Business Strategy*, 3(1), 188-197.

Alana Graham (2012). Why should business man use jute bags to advertise their business.
<http://www.articlesbase.com/marketing-tips-articles/why-would-businessmen-use-jute-bags-to-advertise-their-business-6009034.html>

Atri Bhattacharya ;Thiru Maran (2009). Diversification and tap new market For Survival.
<http://pib.nic.in/newsite/erelease.aspx>

Bhupendra Singh (2013). Welcome to Jute and kenaf- IJSG. www.jute.org

Dan Gilbert (2006). Quotes On Global Warming
www.die-klimaschutz-baustelle.de/global_warming_quotes.html

Export-Import Bank Of India (2004). Exim Bank: Research Brief *Export Potential Of Indian Jute Industry*. [Www.Eximbankindia.Com](http://www.Eximbankindia.Com)

Maeen Md. Khairul Akter (2012). Golden Fibre; the agony continued
www.textiletoday.com.bd/magazine/324

Mattila, T., Kujanpää, M., Dahlbo, H., Korhonen, M., Soukka, M. & Myllymaa, T. (2009) Uncertainty and sensitivity in the carbon footprint of shopping bags. *Journal of Industrial Ecology*.

Md Rashedul Karim Munna, (2011). Emerge Of Jute Carry Bags
www.thedailystar.net/newDesign/news-details.php

Mustafizur Rahman Nafisa Khaled (2012). Global Market Opportunities in Export of Jute

www.cpd.org

Suominen (2010). *OPTIKASSI Survey* http://www.suominen.fi/optikassi_survey

Tania Afrin (2011). Substitution of Plastic Bag By Jute Bag -Case Company REDQ Support On Sustainable Development. *Savonia University of Applied Sciences*.

ANNEXURES

Table 1 : Table showing the perception of users regarding different type of carry Bags

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	25525.394	3	8508.465	58.326	.000
Within Groups	58351.584	400	145.879		
Total	83876.978	403			

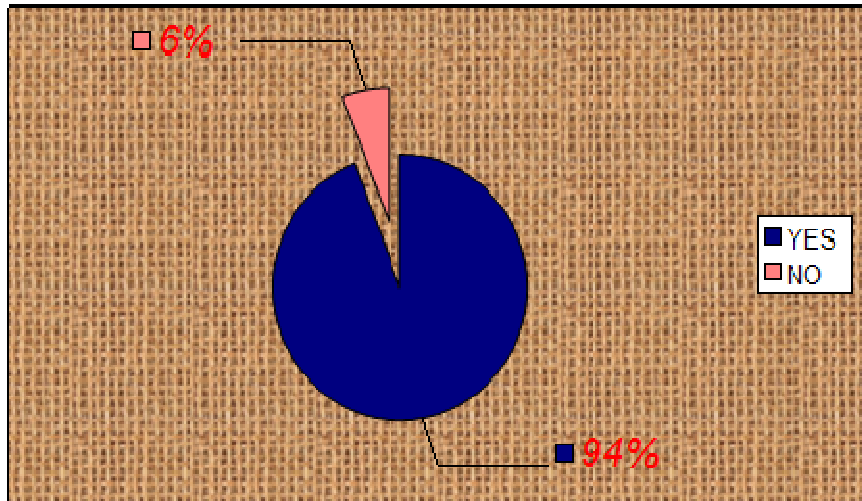


Fig. 1 Figure demonstrating awareness of buyers regarding ban of plastic

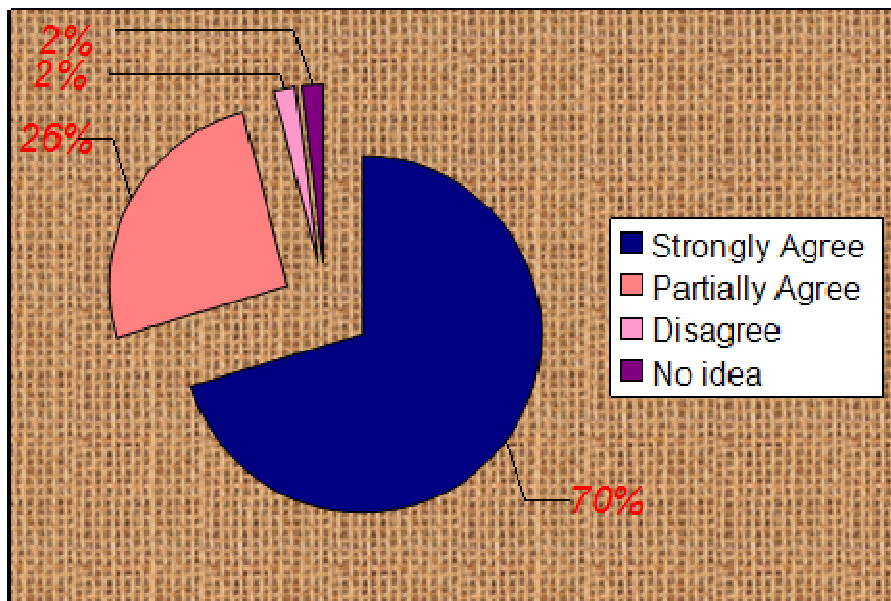


Fig: 2 Figure showing buyer's perception regarding use of plastic bag inspite of its impact on environment

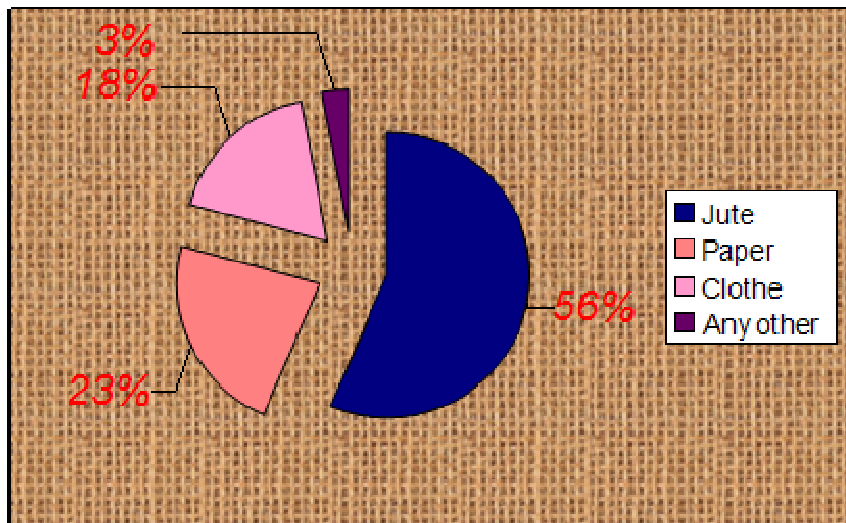


Fig: 3 Figure demonstrating buyers perception regarding best substitute for plastic carry bag

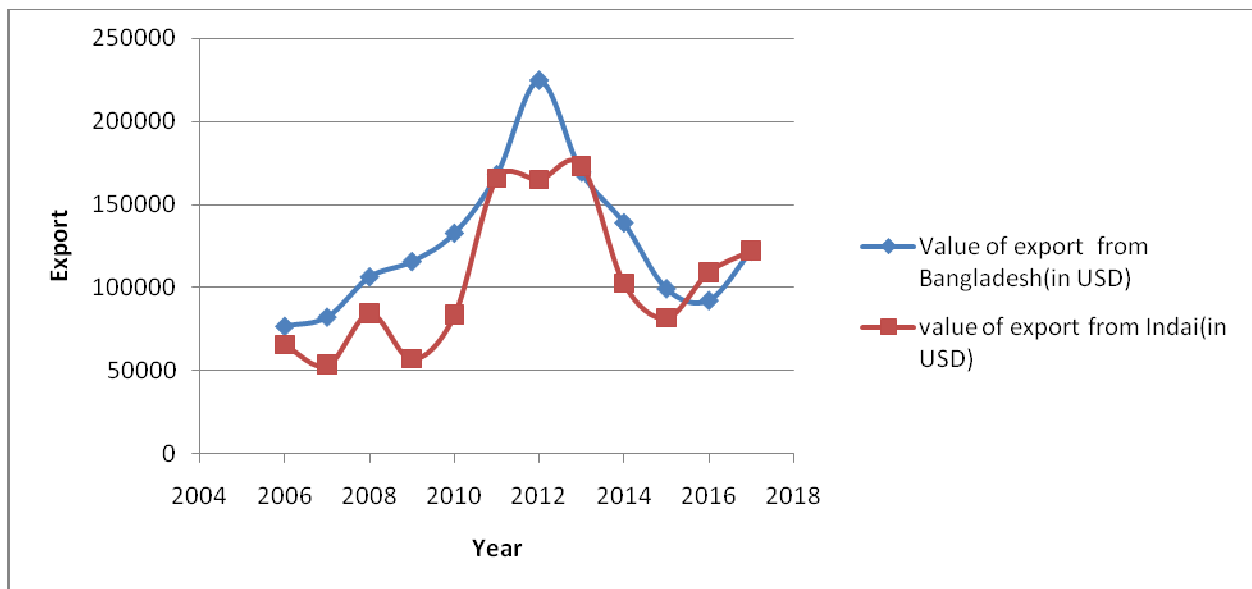


Fig:4 Export Potential of jute carry bag

**THE SELECTION CRITERIA OF SOCIAL NETWORKING SITES BY THE YOUTH
WITH REFERENCE TO MUMBAI CITY.**

Nitin Sharma*

Krati Sharma**

Social networking sites are the most visited sites on internet today. They take major chunk of the usage time of internet for majority of users. Apart from mailing and knowledge based services these sites are most demanded sites. In wake of this scenario a need is felt to understand the users of these sites and their selection criteria for sites. Understanding the attitude and behavior of these users will help marketers in general and these companies in particular in having a focused approach while reaching out their customers through the medium of internet. This paper has been prepared with an objective to find out the attitude and behavior of the users of social networking sites and also find out the perception and awareness level of usage of different social networking sites. Primary data was collected through a self-designed questionnaire based on Rank Scale.

Key Words: Social Networking Sites, Attitude, Medium, Internet, Perception, Awareness level.

*Assistant Professor, Thakur Institute of Management Studies and Research, Mumbai (Maharashtra).

**Assistant Professor, Aditya Institute of Management Studies and Research, Mumbai (Maharashtra).

INTRODUCTION

Social Networking Sites

A social networking service is an online service, platform, or site that focuses on facilitating the building of social networks or social relations among people who, for example, share interests, activities, backgrounds, or real-life connections. A social network service consists of a representation of each user (often a profile), his/her social links, and a variety of additional services. Most social network services are web-based and provide means for users to interact over the Internet, such as e-mail and instant messaging. Online community services are sometimes considered as a social network service, though in a broader sense, social network service usually means an individual-centered service whereas online community services are group-centered. Social networking sites allow users to share ideas, activities, events, and interests within their individual networks.

The Early Years

Social networking began in 1978 with the Bulletin Board System (or BBS.) The BBS was hosted on personal computers, requiring that users dial in through the modem of the host computer, exchanging information over phone lines with other users. This was the first system that allowed users to sign in and interact with each other, although it was quite slow since only one user could be logged in at a time.

LITERATURE REVIEW

According to Emerson Anneke (2008) in “Teaching and Learning”, the web has always been a social networking tool. From digital bulletin boards to email list serves to online chat rooms, the internet has transformed the way we communicate with one another. Social networking in the school setting has the potential to motivate student participation and deepen cultural understanding. Social networks emphasize collaboration and interaction within a learning

community. There is tremendous potential for this software to support the human interaction between teachers and students. Face-to-face and online activities can be blended, creating multi-layered communities, which may add new resources and stimuli to the in-classroom community

Jeff Cain (2008), in his paper has discussed that Facebook is a tool that aids students in developing their identities and finding their “fit” within a college community. Helping students connect, establish a network and stay in contact with old and new friends is the centre of attraction and significant benefits of Facebook. These capabilities along with the many facets of communicating with their friends make social networking sites very appealing. Although extremely popular, especially among younger generations, social networking sites are not without their issues. Controversy surrounds the use of these sites, specifically in terms of privacy, addiction, safety, responsibility and attitudes toward revealing personal information to the world. Most of the press concerning these sites has been negative in focus.

Bennett et al., (2010) examined the link between organizational culture and social networking so as to predict whether social networking tools are capable of reshaping and revitalizing and the brand and culture of an organization, which in turn can lead to enhanced levels of employee productivity and satisfaction. As the adoption of these SNS such as Facebook is increasing by diverse populations, the benefits provided by them have made us better off as a society and as individuals, and that, as they continue to be, we will see an increase in their utility. Positive outcomes from these technologies as jobs found through LinkedIn or political activities organized via Facebook is well-known, but now a growing corpus of research on social networks sites supports this view too (Sehgal, 2010). Social networking sites have both negative and positive impact on the education of the youth. (Kuppuswamy, 2010).

Zarella (2010) stated that the roots of online social networking can be traced to the 1980s bulletin board systems (BBS). These systems allowed the users to create personal profiles, helps to share information by sending private messages, public messages and post events at low speed

connectivity. After emanation of social networking technology in the internet world, it grew higher and popular among the internet user marketing in some social networking websites are still the most popular in their niche.

Cloudlearn (2011) in his study said that Education has a long and honorable history of harnessing social networking for learning. Early email services connected to tele text services like Prestel were pioneered in the UK by LEAs, with Essex and Hertfordshire leading the development. Their (which grew into the prototype for TTNS, The Times Network for Schools) service was rolled out too all their schools in the mid to late 1980s. As soon as the www code was released Learning in the New Millennium (1993 - 2000) linked primary school and secondary school students and their teachers with scientists / engineers in Nortel's laboratories, by using proprietary social networking software.

RATIONALE

Social networking sites are the most visited sites on internet today. They take major chunk of the usage time of internet for majority of users. Apart from mailing and knowledge based services these sites are most demanded sites. In wake of this scenario there is a felt need to understand the users of these sites and their selection criteria for sites. Understanding the attitude and behavior of these users will help marketers in general and these companies in particular in having a focused approach while reaching out their customers through the medium of internet. This Study entails about the selection criteria of social Networking Sites by youth – with reference to Ujjain City. The rapid growth of social networking that has been observed over the last two to three years is indicative of its entry into mainstream culture and its integration into the daily lives of many people.

Social networking sites offer people new and varied ways to communicate via the internet, whether through their PC or their mobile phone. They allow people to easily and simply create

their own online page or profile and to construct and display an online network of contacts. For the purpose of this research report we have purposely focused on the social and communications aspects of social networking sites and also the selection criteria. This study is just not about selection criteria as well as it's a detail about the surfing habits of users and job hunting.

OBJECTIVES

- To study the attitude and behavior of the users of social networking sites.
- To explores the preference of the youngsters regarding various social media web sites.
- To study the perception levels of youngsters' towards social networking site on the basis of age.
- To study the awareness level of usage of different social networking sites.

RESEARCH METHODOLOGY

The Study

The current study aims to understand the selection criteria of social networking sites by youngsters'.

The Sample

Purposive sampling technique has been used to record the response of the respondents' through a structured close ended questionnaire. The sample size was 100 and on the basis of age the sample was divided into three categories i.e. Teenagers (10-20yrs), youth (20-30yrs) and adults (Above 31 yrs) of age. Detailed demographic profile of respondents is given in Table.1

Sampling Design: The target population for the research was defined as the students who form the major chunk of users of these social networking sites. Samples were randomly selected from different schools and colleges of Mumbai city, who are active members of social networking sites.

Sampling Frame: It can be defined as all the users of social networking sites in the vicinity.

Tools for Data Collection

The instruments that are employed to collect new facts or to explore new fields are called tools. It is of vital importance to select suitable instruments and tools. Structured questionnaires along with the open ended opinions were sought for the study.

Tools for Data Analysis

Analysis of data is a process of inspecting, cleaning, transforming, and modeling data with the goal of highlighting useful information, suggesting conclusions, and supporting decision making. Data analysis has multiple facets and approaches, encompassing diverse techniques under a variety of names, in different business, science, and social science domains. A graph used to study how a process changes over time along with pie chart.

ANALYSIS AND INTERPRETATION

To study the selection criteria of Social Networking Sites by Youth, the data so collected will be analyzed and interpreted on the basis of Age group. The respondents were asked to rank their purpose of using internet. Eight different options were identified. The study revealed that most preferred purpose of using SNS for Teenagers (10-20yrs) and young people (21-30 yrs) is Connecting with friends whereas the third age group i.e. 31yrs and above uses internet for Chatting (refer table 2).

There are many active social networking sites available now a day's. As per the ranking given by the respondents, teenagers' prefer Google, young generation prefers facebook where as the adults preferred Orkut (see table 3) . To explore the frequency of visiting the selected sites , it was revealed that the age group of 21-30 years visit the SNS several times a day as compared to teenagers and adults. It can be concluded that young generation is more active on social

networking sites. The study also found that the respondents of all the age groups do not visit the sites at any particular time. They visited the sites randomly during the day(refer figure 1 and figure 2).

It is clearly evident from the findings that SNS usage is rife at the workplace and in the life of youth. The facts indicate that online social networking is increasingly becoming part of the lifestyle of the younger and active generation of the population. As the result showed almost 100 are active SNS users, among them 79% are students and most of them fall under the age group of 21years – 30years. Facebook and Google are famous. Time of visiting the site is random. Another thing that has being strike is respondent search online job and for the purpose of news also.

Fifteen closed ended questions based on the five point likert scale ranging from strongly agree to strongly disagree were asked to respondents to explore the perception of respondents towards social networking sites. The response of each question is presented on bargraph. All the graphs are given in annexure.1. The results show that the maximum respondents of different age groups strongly agreed that SNS is very important now a days. From survey it is found that most of the respondents of age group 21-30 years disagree to the statement that information shared on these sites is safe. They were concern about the security of the information they share. In contrary the teenager group agreed that it is safe.

Some statements were asked to identify the reasons for opening account on social networking site. The responses revealed that they opened the account as it was easy to handle and access. The respondents of age group 21-30 opened the account due to the reference from their friends and relatives. Most of the respondents agreed that they are technology savvy and hence they opened the account on social media. Connecting with friends was found to be another major reason to be on social media for respondents of all age group.

Gaming, Photsharing, Tagging, Comments, Chatting, Multiple profile views were some of the other reasons due to which people like to be on social networking sites. The study found that as compared to respondents of age group 10-20years and adults of age group 30 years and above, respondents of age group 21-30 were most active on social networking sites.

CONCLUSION

As with many technologies, adoption of the Internet especially for its social uses has seen its highest levels of usage among younger users. The majority of current college students have had access to the Internet and computers for a large percentage of their lives. These digital natives see these technologies as a logical extension of traditional communication methods, and perceive social networking sites as often a much quicker and more convenient way to interact. That they are aware of the danger and risk involved in these sites is a positive indicator that Indian youth are not only techno-savvy and socially active through social networking sites but they also possess social consciousness.

The sample size taken for the study is 100 which is assumed to be homogeneous and sufficient enough to carry out the research. Increasing the sample size may produce different results. Most of the sample population consists of students and hence the research mainly focuses on students using social networking sites. The concept of social networking sites is not very old in India thus not much of research has been done in regards to its effects. The expertise of the questionnaire design is limited. The underlying assumption is that the survey conducted in limited area represents the general psyche of the users of the social networking site.

REFERENCES

Avner, L. and Abril, P.S. (2009). Two Nations of Privacy Online, *Vanderbilt Journal of Entertainment & Technology Law*, 11, 1001-1051.

Bennett, J., Owers M., Pitt, M. and Tucker, M. (2010). Workplace Impact of Social Networking, *Property Management*, 28 (3), 138-148.

Cain, J. (2008). Online Social Networking Issues within Academia and Pharmacy Education. *American Journal of Pharmaceutical Education*, 72 (1), 10.

Kuppuswamy, S. and Shankar Narayan, P.B. (2010). The Impact of Social Networking Websites on the Education of Youth. *International Journal of Virtual Communities and Social Newworking*, 2(1), 67-79.

Scott, D.M. (2009). *The New Rules of Marketing and PR*. John Wiley & Sons Inc. 135-150.

Shih, C. (2009). *The Face book Era: Tapping Online Social Networks to Build Better Products, Reach New Audiences and Selling More Stuff*. Prentice Hall Publication. 85-128.

Zarella, D. (2010). *The Social Media Marketing*. O'Reilly Media

Webliography

<https://www.scribd.com/document/52748527/LitReview>.

http://rubble.heppell.net/cloudlearn/media/Literature_Review.pdf.

<http://vasarely.wiwi.hu-berlin.de/DM.UM07/Proceedings/05-Preibusch.pdf>.

<https://www.scribd.com/document/52748527/LitReview>.

Table – 1 DEMOGRAPHIC PROFILE

	<i>16yr-20yr</i>	<i>21yr-30yr</i>	<i>31yr-above</i>		<i>Total</i>
<i>Age</i>	26	71	3		100
	<i>Male</i>	<i>Female</i>			<i>Total</i>
<i>Gender</i>	39	61			100
	<i>Service</i>	<i>Business</i>	<i>Student</i>	<i>Others</i>	<i>Total</i>
<i>Occupation</i>	10	7	79	4	100

Table 2. Purpose of Using Internet

	<i>Group – 1</i>	<i>Group - 2</i>	<i>Group - 3</i>
<i>News</i>	4	5	7
<i>E – Mail</i>	8	8	8
<i>Academic</i>	6	3	3
<i>Finding Job</i>	2	4	4
<i>Gaming</i>	5	2	1
<i>Chatting</i>	7	7	9
<i>Work</i>	3	6	5
<i>Connecting with Friends</i>	9	9	6
<i>Others</i>	1	1	2

Table 3. Networking sites used

	<i>Group – 1</i>	<i>Group – 2</i>	<i>Group – 3</i>
<i>Facebook</i>	<i>9</i>	<i>10</i>	<i>7</i>
<i>Twitter</i>	<i>5</i>	<i>5</i>	<i>3</i>
<i>Yahoo</i>	<i>7</i>	<i>8</i>	<i>9</i>
<i>Blogger</i>	<i>1</i>	<i>1</i>	<i>2</i>
<i>Myspace</i>	<i>2</i>	<i>2</i>	<i>4</i>
<i>Skype</i>	<i>3</i>	<i>3</i>	<i>5</i>
<i>LinkedIn</i>	<i>4</i>	<i>4</i>	<i>1</i>
<i>YouTube</i>	<i>8</i>	<i>7</i>	<i>6</i>
<i>Google</i>	<i>10</i>	<i>9</i>	<i>8</i>

Figure1 : Frequency of visitng selescted site

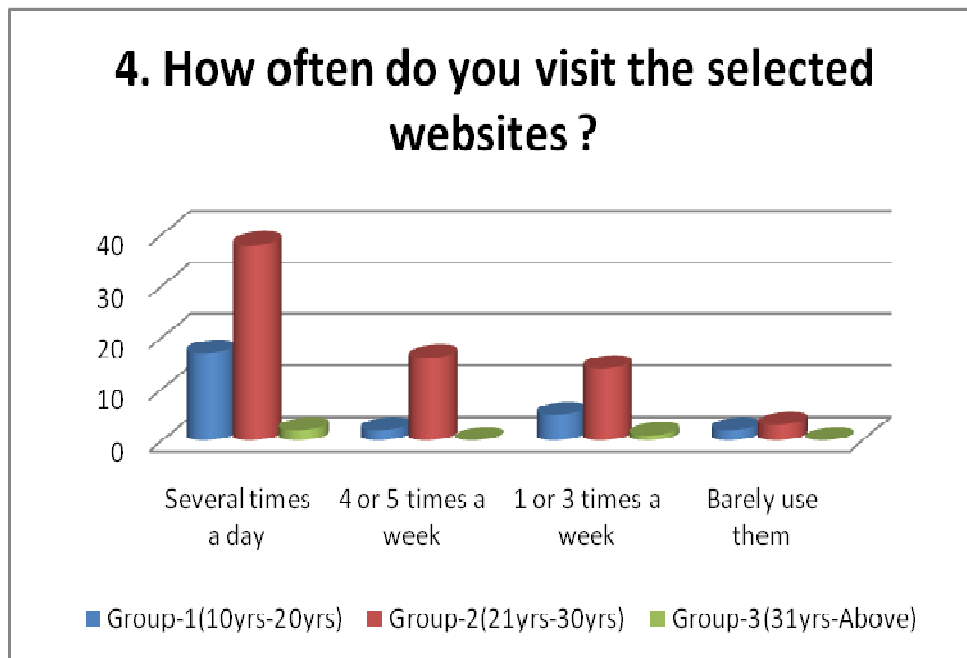
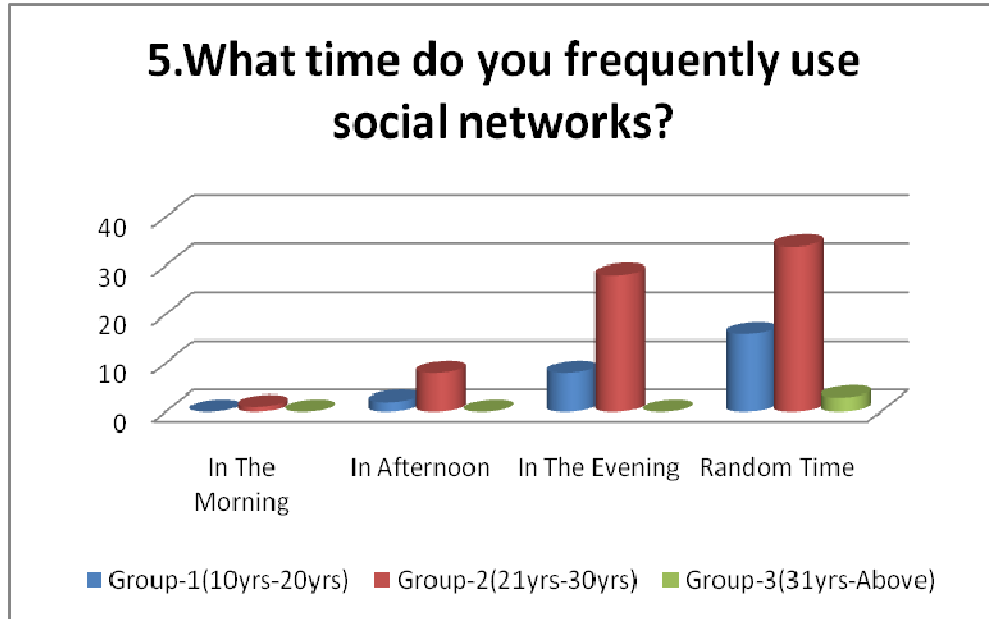
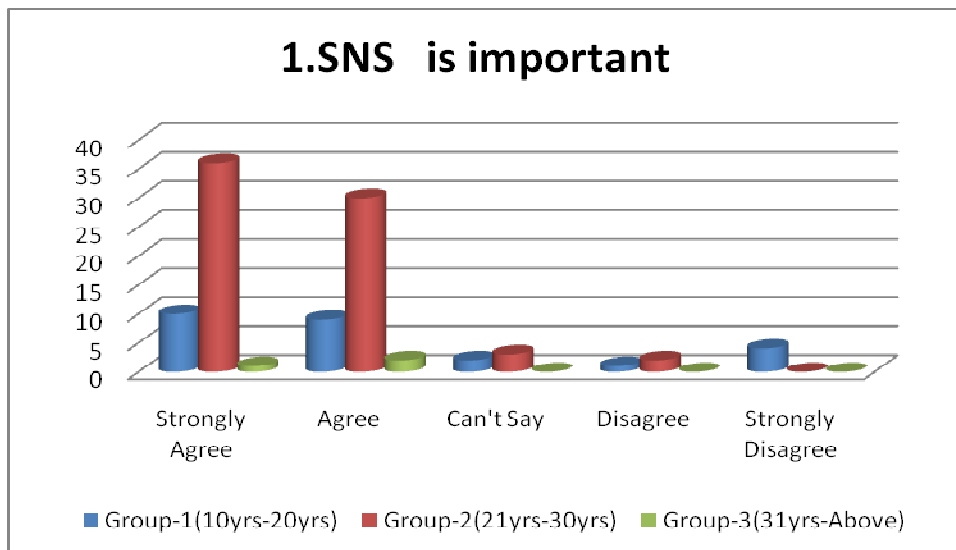


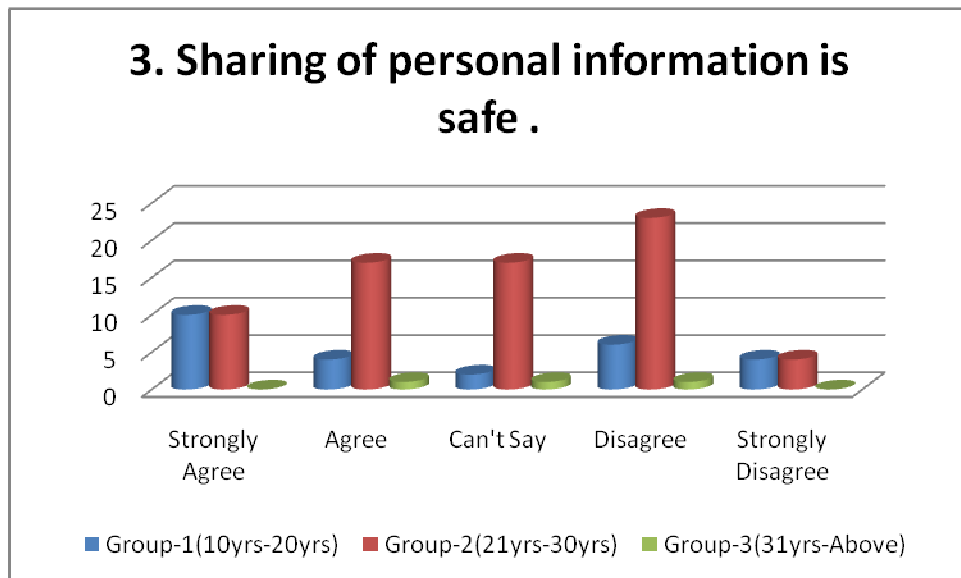
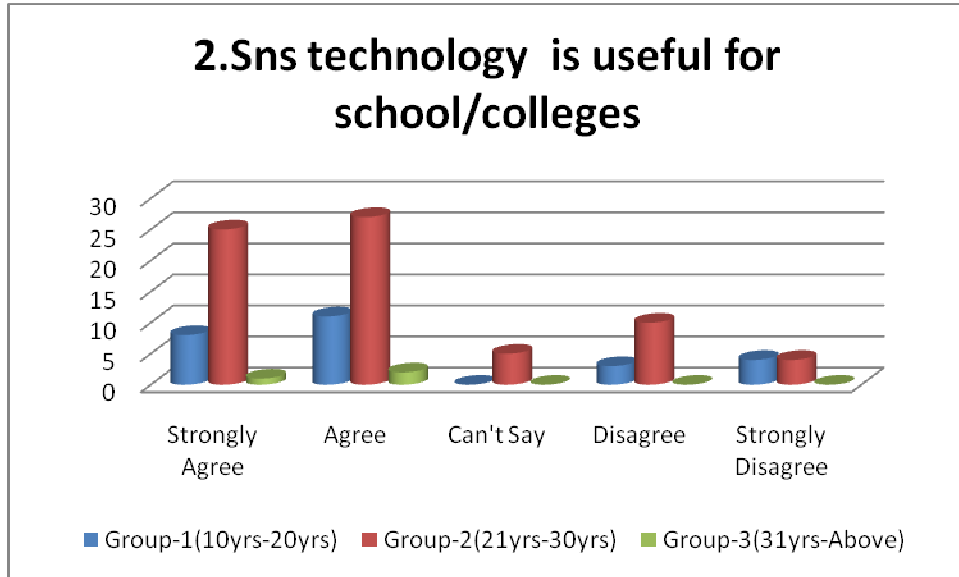
Figure 2: Duration of Use

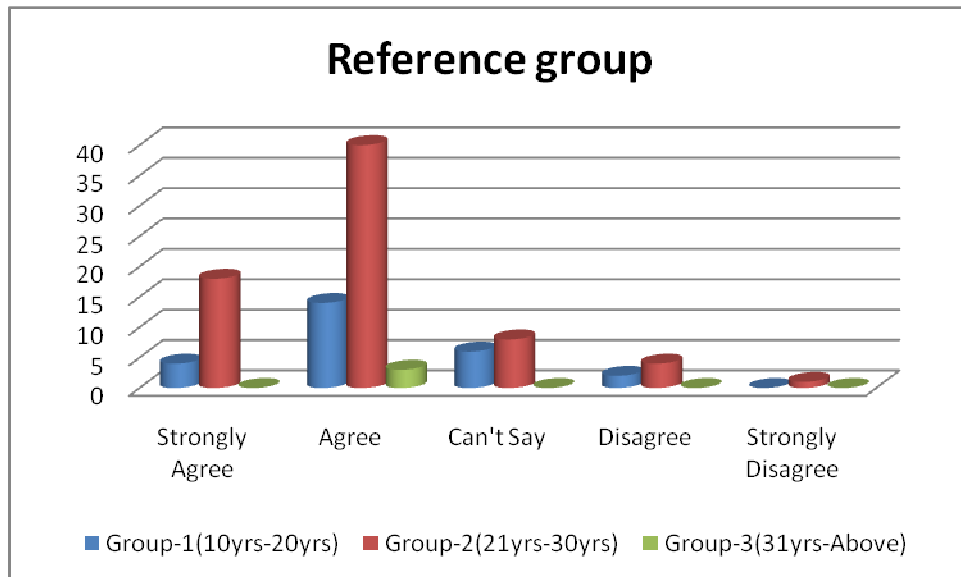
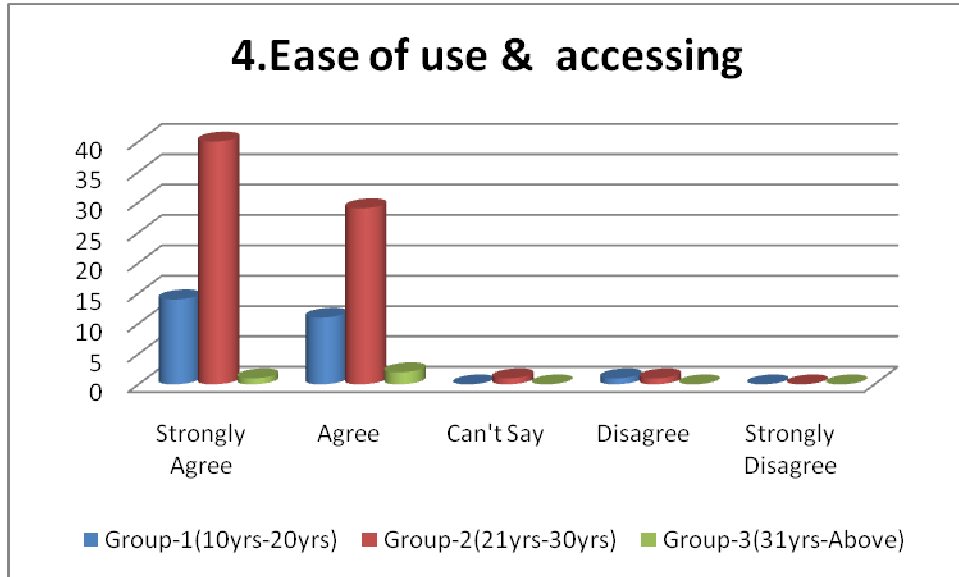


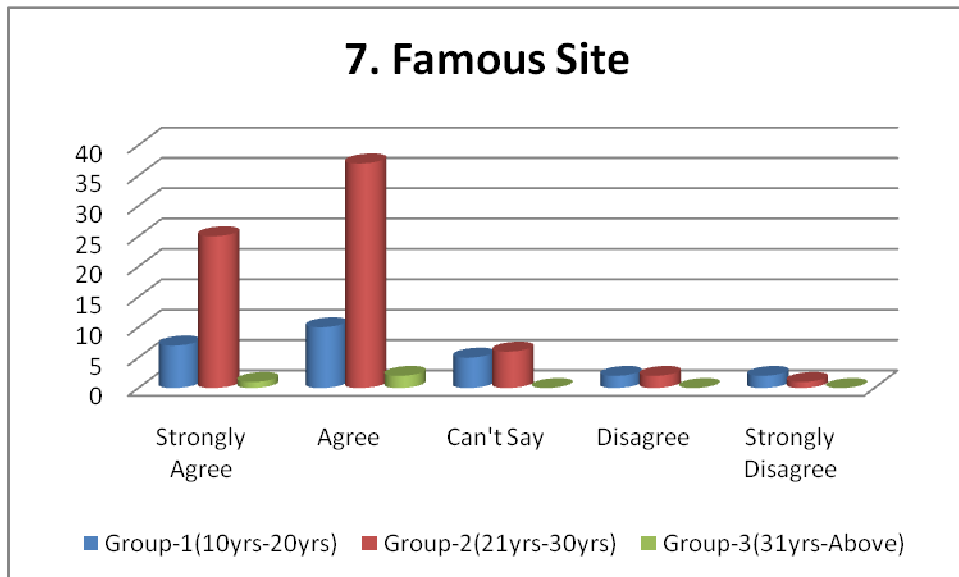
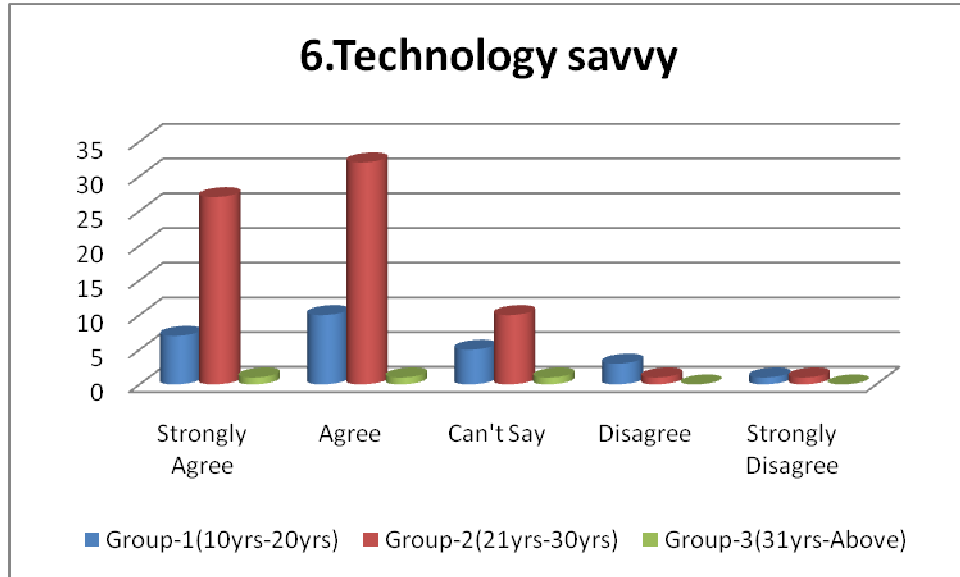
ANNEXURE 1

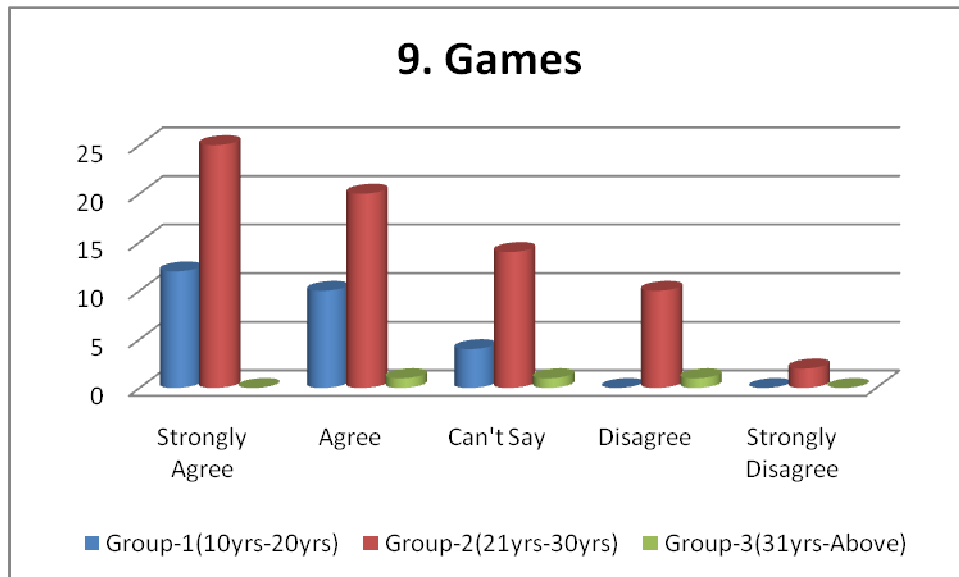
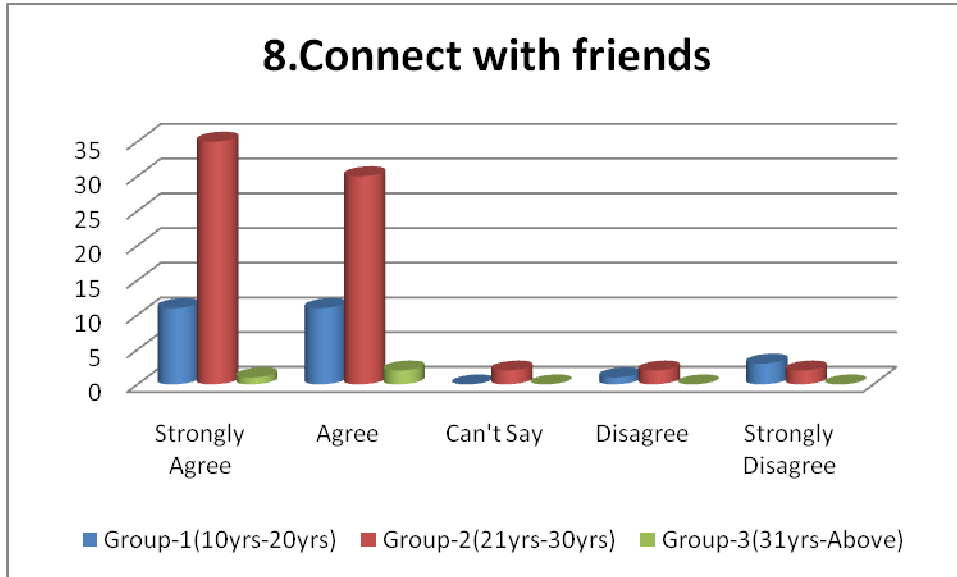
Charts Based on closed ended questions asked from respondents

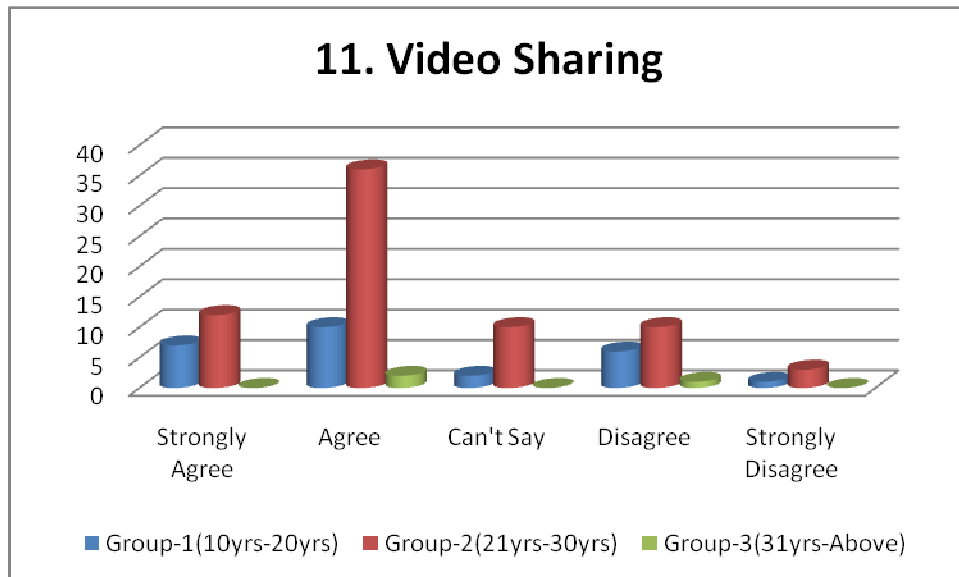
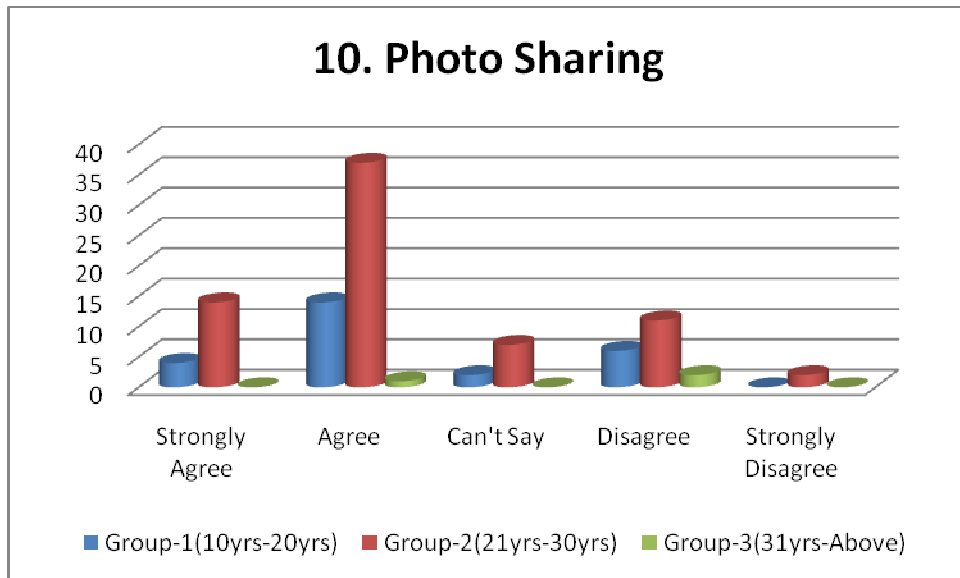


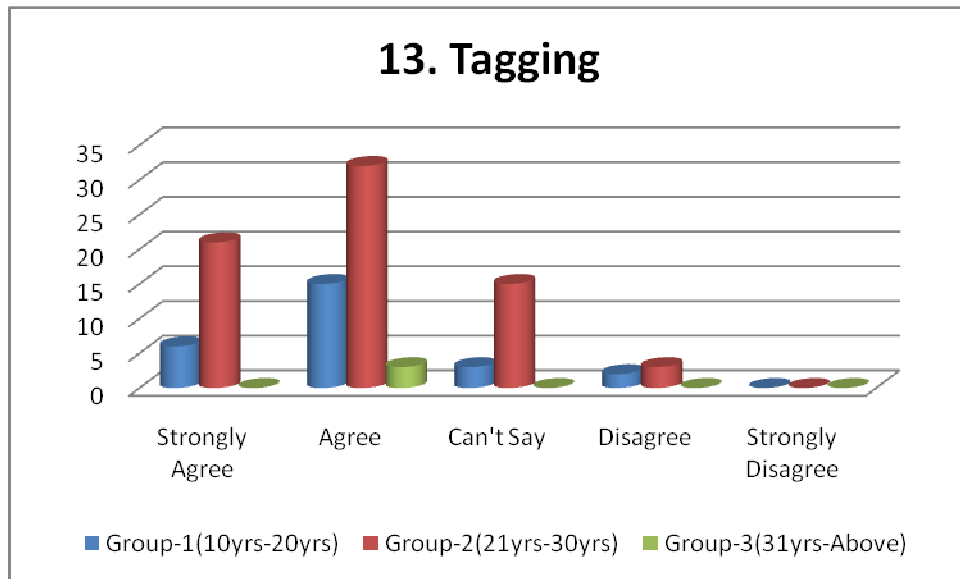
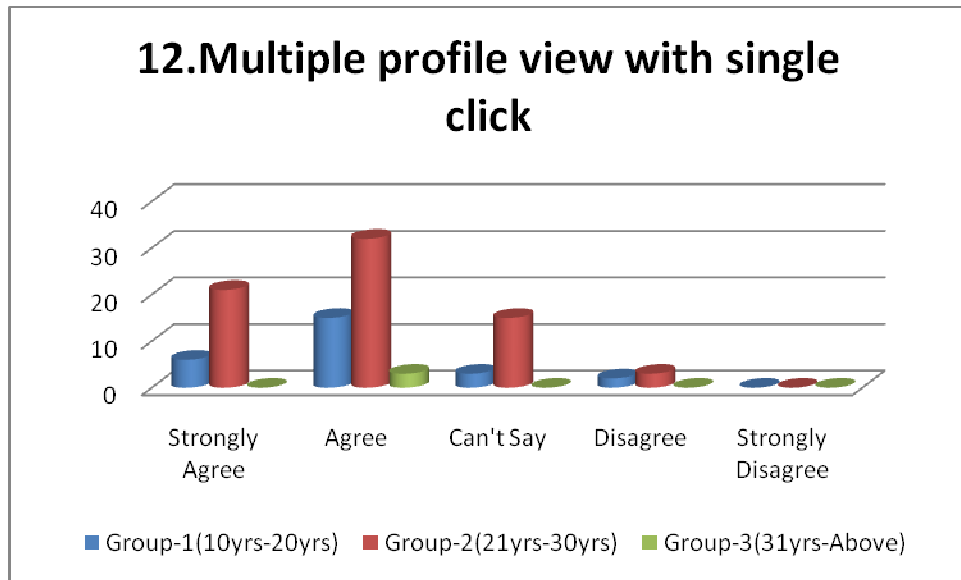


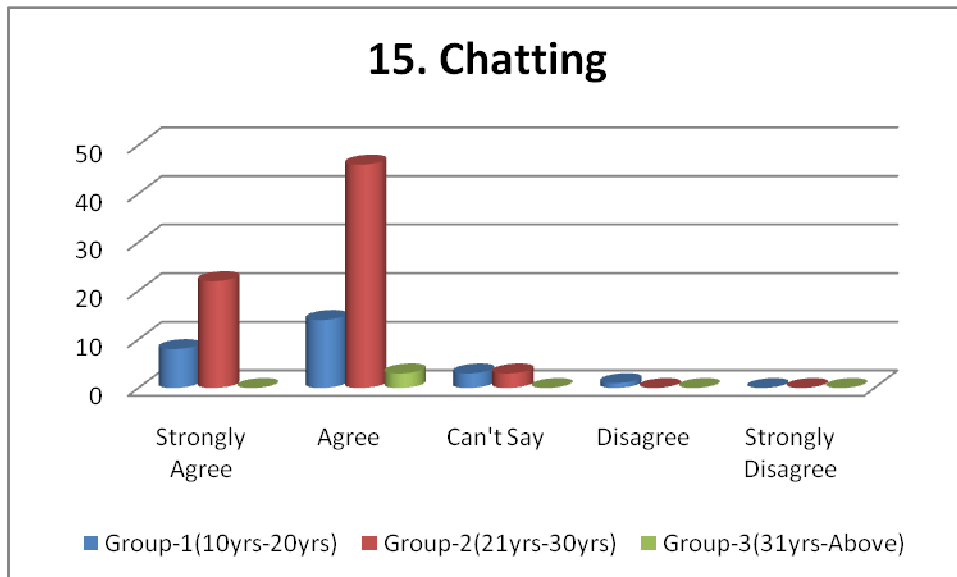
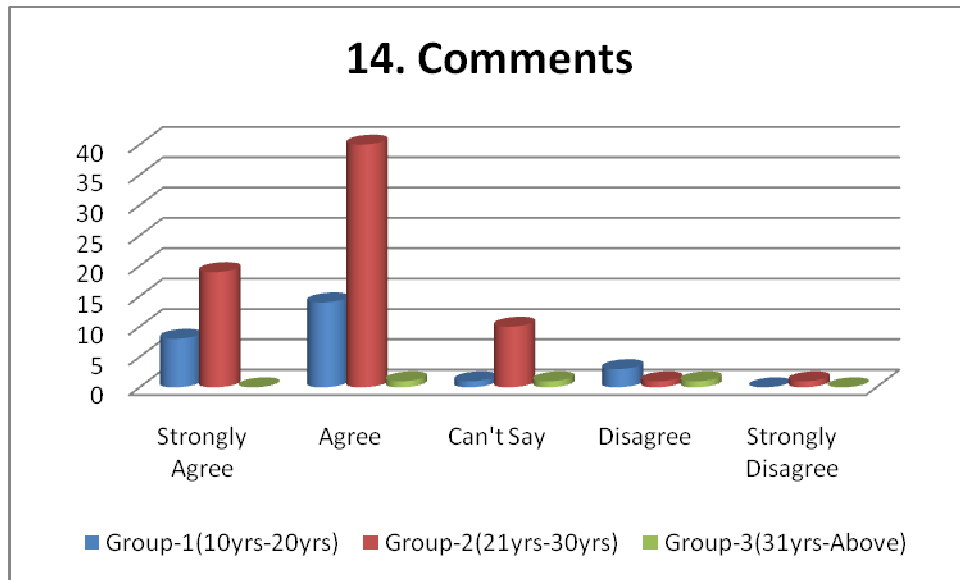


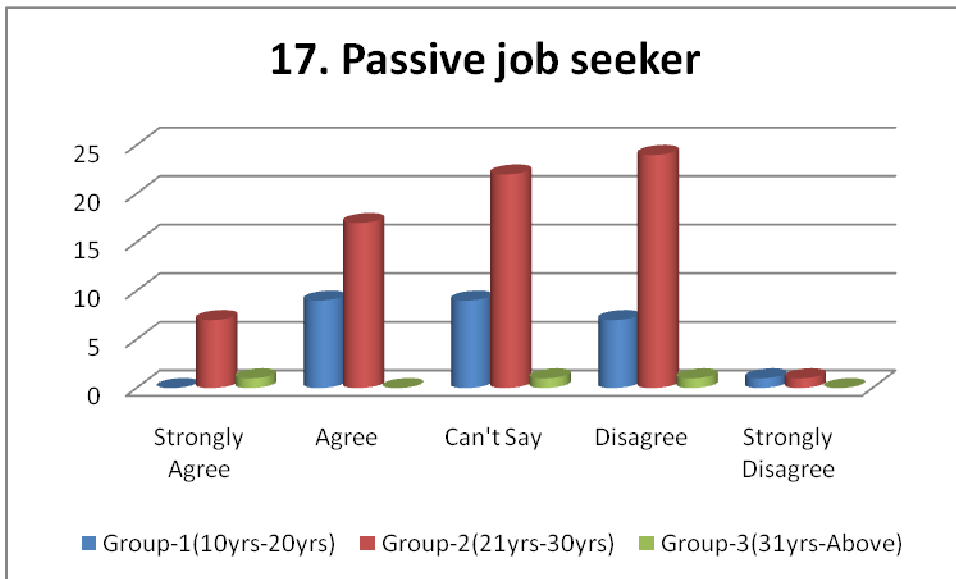
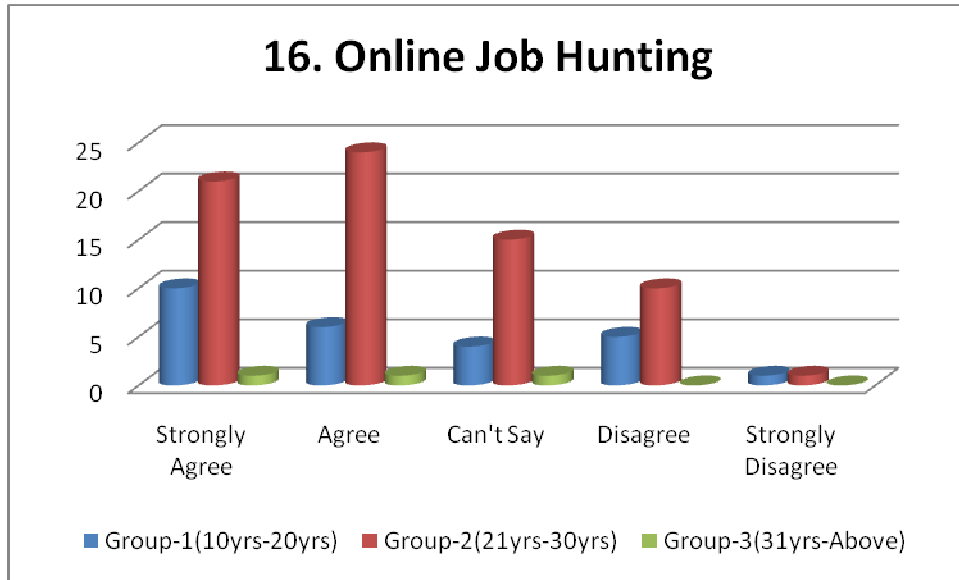




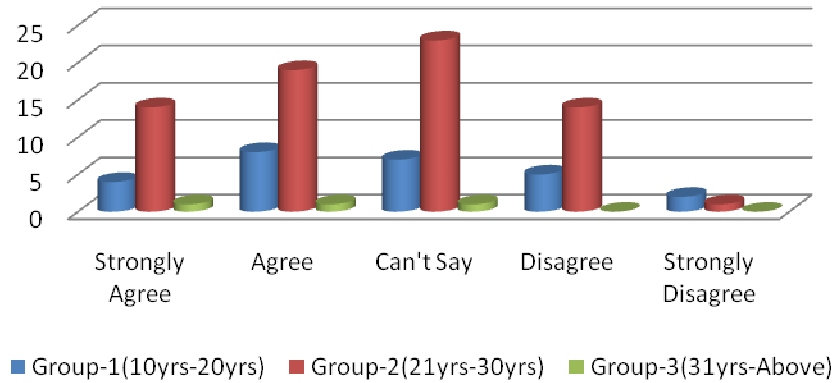




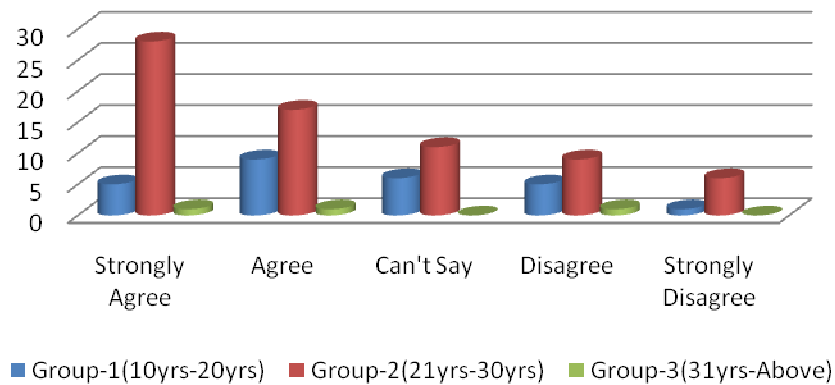




18.SNS pick profiles for the suitable jobs



19.Communication skills are important for SNS



ACADEMIC STRESS AMONGST STUDENTS: A REVIEW OF LITERATURE

Geeta Jain*

Manisha Singhai**

Stress is definitely a big word with even bigger impact, however this can be dealt with small changes that we bring in our day to day life. Stress is experienced by managers, financiers, government officials, administrators, politicians, house wives and is most prevalent amongst students nowadays. It is essential to identify the cause of the stress so that it can be addressed meticulously and efficient interventions can be outlined. Stress is always seen as subjective process and encompasses individual's personal analysis and counter to a threatening event. Stress can result in depression, anxiety and many other hazardous conditions. The rise in the number of workshops being conducted for Stress Management, various articles being published, research reports etc. is an implication of the escalation of stress related cases in the past few decades. This study deals with the conceptual framework of the stress, causes of stress amongst students and the ways to manage stress. It also presents review of literature on the topic.

Key Words: Impact, Meticulously, Threatening, Hazardous, Stress Management.

* Assistant Professor, Prestige Institute of Management and Research, Indore

**Associate Professor, Prestige Institute of Management and Research, Indore

INTRODUCTION

Stress is a perception of emotional or physical tension. There are number of incidents in a person's life that leads to negative emotions like anger, frustration and nervousness that further develops stress in an individual. Stress is the body's reaction to challenge or demand. It can be positive at times; however prolonged stress can lead to severe health conditions.

Stress levels can differ on the basis of how one reciprocates to a certain situation. Some people just do not care and do not get anxious; they perceive stress as trivial knock and move on in life on daily basis. Others actually worry themselves more than required and affect their health.

Stress is considered as negative, behavioral, physiological process that takes place when the person tries to adapt or compromise with stressors (Bernstein et al. 2008). Stressors are the circumstances that disrupt, or threaten to disrupt, individuals, "daily functioning and cause people to make adjustments" (Auerbach and Grambling,1998).

Malach, Pines and Keinan (2007) defined stress as the insight of incongruity between environmental burden (stressors) and person's ability to fulfill these demands. Auerbach & Grambling (1998) regarded any situation that can stimulate any kind of threat or danger to the well being can be contemplated as stress.

Causes of Stress Among Students

Academic pressure has increased over the past few years, there are examinations, assignments and many other activities that a student has to shuffle through. Not only the design but teachers and parents also burden the students with a lot of pressure of getting good grades. These expectations make the students work relentlessly and end up in creating more stress. With academics, the parents and the institutions want the students to participate in extracurricular activities too, the current expectations from the students is to be an all rounder. Lack of proper channels for counseling leads to more confusion and the students are unable to choose a career for themselves even after rigorous studying patterns. This demanding attitude from parents and teachers leave the students bewildered and builds up stress. Teenage and high school plays

fundamental role in shaping a child's personality and outlook towards life. Peer pressure is yet another common term that one hears from the teenagers. This could be pressurizing another to drink, smoke, cheat on test, lying etc., the list is exhaustive. Peer pressure can be harmful and compelling. It can help shape the personalities in a positive way for introvert students or can pose as an obstacle and lead to stress. It is extremely important for the students to have wisdom and surround themselves with positive people to make most of the peer pressures to be positive.

Heavy academic workloads and the feeling that you are constantly racing to meet another deadline can be daunting. Parental pressure on children to shine in their study and perform well in extracurricular activities is at remarkable high. Compelling need to excel in studies, often prone to abuse, does injure the morale and is one of the greatest causes of stress, failure and breakdown. The race amongst parents to prove that their child is an all rounder makes them end up as victim rather than successful. Lack of support is major reasons for stress amongst students, lack of interaction with parents and teachers keep on building on doubts and confusions that a child might have eventually leading to stress. There is a lot that a child is expected to achieve, but due to lack of proper support, they feel lost at sea and are left directionless.

Prolonged stress can lead to physical and emotional disorders, further resulting in anxiety and depression. It is important to have a channel to relieve the anxiety. Mckean et al. (2000) believed that the stressors are not the sole reason for anxiety, tension or depression, rather synergy between stressors and the person's approach and attitude to these stressors create stress. Though stress is often considered bad, but there is always the other side of the coin. The right kind of stress helps in sharpening the mind and reflexes, thus helping in boosting memory. Mild stress is always essential for effective and efficient working. It can help one to meet daily challenges and can motivate students to reach their goals.

Managing Stress

Stress can be overwhelming and can lead to a state of sadness in many teens. An NYU study claims that much of high school students stress emerge during the school years and the baggage

of stress is carried to college years which leads to academic disentanglement and can result to mental health problems. Once the student finally lands in the college, they have to deal with the stress of new and enhanced workload, pressure of making friends and being in the socially acceptable circle, handling a network which is much more challenging, all this without the support of the parents on many occasions. Hence it is of utmost importance to learn to deal with stress, so that the students can learn to navigate in the waters and are able to sail through.

There are various ways and means that the students can adopt to relieve stress, like imbibing any one form of exercise to be done on daily basis, this small change will go a long way and guarantees an environment of sustainable happiness. Meditation and breathing exercises can also be incorporated to relieve stress during exams and students avoid panicking. It is also important to ensure that students receive enough sleep, it would help the students to be more patient and have better learning graph. Music is therapeutic whether played in stress or otherwise. Listening to music can reap many benefits and can subside stress certainly. The way one talks with oneself really makes big difference in the attitude, hence positive self talk is important which will further lead to harmonious surroundings.

LITERATURE REVIEW

Reddy et al. (2018) in their study concludes that stream wise difference in stress does exist in students. It is important to deal with stress at personal, social and institutional level. Remedies such as feedback, yoga, life skills training, mindfulness, meditation and psychotherapy have been found useful to deal with stress. To identify the main reason of stress is the key to deal with it. Professionals can develop tailor made strategies to deal with stress. The integrated well being of the students is important not only for the individual but for the institute as well.

Dimitrov (2017) in his study claimed that stress can be addressed by ensuring that the students give utmost importance to their welfare. Food, exercise, work, recreation are some of the areas to focus on. He also concluded that the education system is more to do with the academic qualifications and does not contribute enough to the holistic development of students.

Students are usually conditioned in a way that makes them fearful to take up upcoming challenges as the focus is only the academics and not the development of a go getter mentally. There are not many choices for the medium of education. English being the only option available can pose as a hindrance for the students from rural background. There are not many courses available that are employment centric. Fresh graduates need more communication skills development for better placements.

Subramani and Kadhiravan (2017) revealed the link between academic stress and mental health among students. He endorsed that academic stress and mental health are correlated and that students are cramped with the academic structure. Parents and schools pressurize the students way too much for the higher grades that disheartens the students, further to add on there is not enough support from the parents and school in terms of guidance. The students are mentally healthy when they perform constructively in the academic forums. They also propounded that students from private schools are more pressurized as compared to students from government schools due to the excess of homework and other academic related assignments. Significant difference in mental health of students from private and government schools was found. He asserted that students from private schools have a different nurturing and vast exposure as compared to government school students who belong to poor socio economic background and lack of exposure. This is one of the reasons for the escalation of stress.

Sharma et al. (2016) in their study stated the use of various methods to curb stress. Doing one physical exercise on daily basis can address the concern of stress. One can also adopt to various time management tools and get involved with leisure activities which can benefit students. Also, it was suggested that colleges should have a conducive ambience to curtail the stress. Change in the style of delivery from teachers end and providing mentors can bring fresh air to the teaching style.

Prabu (2015) researched on the higher secondary students and implied that male students are more stressed than the female students. Urban student's academic stress is greater than the rural

students. Government school student's stress is lower than the private school student's stress. Students from Science stream are more stressed than the students from Arts.

Deb et al. (2014), studied on 400 male students from five private secondary schools in Kolkata who were studying in grades 10 and 12. 35 percent students were found to have high academic stress and 37 percent were found to have high anxiety levels. Students with marginal grades were said to have higher level of stress as compared to students with better grades. Also, students involved with extra-curricular activities were noted to be more stressed as related to those students who were not involved with it.

Kaur (2014) acknowledged that mental health of teenagers get affected due to the academic stress. Girls with academic stress were found to have poor mental health as compared to the boys. This was accounted on the study that parents at times put pressure and strain on students that leads to deteriorated mental health.

Bataineh (2013) in his study measured the academic stressors experienced by students at university. The result of the analyses showed that there is an unreasonable academic overload, not enough time to study due to the vast course content being covered, high family expectations and low motivation levels are some of the reasons for the stress. Fear of failure is also the prime reason for stress. There was no significant difference found amongst the students from different of specializations.

Khan and Kausar (2013) concluded that stress definitely impacts the academic performance in a negative way though no significant difference was found as per the gender. The difference was evident between junior and senior students. Stress, for sure, affects the ability to study efficiently and managing the time. Studying regularly is important, this helps reduce the academic pressure and helps them fulfill their goals.

Busari (2012) found that stress was leading to depression among secondary school students and is linked with affect on academic achievement. Introduction to preventive measures, teaching life skills and other therapeutic techniques should be taken in to serious consideration.

Nandamuri and Gowthami(2011) studied the stress among students of professional studies and claimed that curriculum and instructions parameters were most responsible for stress with 86 percent, followed by 63 percent for placement related issues, assessment and team work issues accounted for 41 percent and 24 percent respectively. The study further identified various micro issues responsible for stress, and listed twelve sub issues related to curriculum and instruction. Once the sub issues of each parameter are identified, it provided improved vision to the academic administrators for initiating efforts to reduce the gravity of academic stress.

According to Agolla (2009) stress has become an important topic in academic circles. Many philosophers have carried out considerable research on stress and concluded that this topic needs way more attention. Radcliff and Lester (2003) studied the anticipated stress among final year undergraduate students and acknowledged that class assignments, not enough guidance, pressure to mingle and to get associated were the reasons for the stress to build up. McKean et al. (2000) argue that undergraduate students experience higher stress at expected times in each semester. Academic engagements, financial pressures and lack of time management skills lead to building up of stress. Excessive stress can affect well being, emotional attitude and academic performance. There upon it becomes essential that undergraduate students establish methods to deal with stressful situations.

CONCLUSION

The main source of stress for the students is the inadequacy of right support. There is a standard evaluation procedure which does not give enough scope to the students to experiment and push the boundaries to excel. There are many personal and social factors that lead to stress among students. Lack of clarity and unavailability of right career counselors lead to directionless goals, and even after graduating, students are clueless with their careers and are insecure regarding a

job. The pressure of the studies in terms of academics, extra-curricular activities, assignments etc. has increased beyond comparison. Parents expect their children to be a part of rat race and outshine their competitors, to enhance their own social status in the society.

Running behind numbers is the new fad in this era of cut throat competition, sad reality but true. Every child is different hence it is important for the parents to make their children realize the importance of identification of their strengths and encourage them to pursue a career in the area of their ability. It is important to do what you love or love what you do. Managing the time effectively and ensuring that at least one physical exercise is done on daily basis can become deterrent to stress and improve the span of attention and hence become productive with academics.

REFERENCES

Agolla, J.E. (2009). Occupational Stress among Police Officers, *The case of Botswana Police service, Res. J. Bus. Manage*, 2 (1), 25-35.

Auerbach, M.S., and Grambling, S.E. (1998). Stress Management Psychological Foundations, *Scholarly Journal of Education, U.S.A, Prentice- Hall, Inc.*

Busari, A.O. (2012). Evaluating the Relationship between Gender, Age, Depression and Academic Performance among Secondary School Students, *International Journal of Interdisciplinary and Multidisciplinary Studies*, 4(2), 6-12

Bataineh, M.Z (2013). Academic stress among undergraduate students: the case of education faculty at King Saud University, *International Interdisciplinary Journal of Education*, 2(1), 82-88.

Bernstein, D.A, Penner, L.A, Stewart, A.C. and Roy, E.J. (2008). *Psychology (8th edition)*, Houghton Mifflin Company Boston New York.

Deb, Sibnath, Esben,S., and Jiandong,S. (2014). Academic-related stress among private secondary school students in India, *Asian Education and Development Studies*, 3(2), 118-134.

Dimitrov.G (2017). A study on the impact of Academic Stress among college students in India, *Ideal Research*. 2(4)

Kaur,S. (2014). Impact of Academic Stress on Mental Health: A Study of School going Adolescents, *Global Journal for Research Analysis*, 3(4)

Khan,M.J. and Altaf, S. Kausar,H.(2013). Effect of Perceived Academic Stress on Students' Performance, *FWU Journal of Social Sciences*, 7(2), 146-151

Malach-Pines A and Keinan G (2007). Stress and burnout in Israel police officers during Palestinian uprising (intifada), *International Journal of Stress Management*, 14,160-174.

McKean,M.,Misra, R.,West, S, and Tony , R.(2000).College Students' Academic Stress and Its relation to Their Anxiety, Time Management, and Leisure Satisfaction. *American Journal of Health Studies*, 16, 41-51

Prabu Suresh P (2015). A study on academic stress among higher secondary stress, *International Journal of Humanities and Social Science Invention*, 4(10), 63-68

Nandamuri, P.P. and Gowthami, Ch.(2011). Sources of Academic Stress-A Study on Management Students, *Journal of Management and Science*,1(2), 31-42

Radcliff, C. and Lester, H.(2003). Undergraduate medical Education. Perceived Stress during undergraduate medical training, *A qualitative study. Medical Education*, 37(1), 32-38

Reddy,K.J., Menon. K., Anjanathattil (2018). Academic Stress and its Sources among University Students, *Biomed Pharmacol Journal*,11(1), 531-537

Subramani, C. and Kadhiraavan, S. (2017). Academic Stress and Mental Health among High School Students, *Indian Journal of Applied Research*, 7(5)

Sharma,B. Kumar,A. and Sarin,J. (2016). Academic Stress, Anxiety, Remedial Measures Adopted and Its Satisfaction among Medical Student, *A Systematic Review, International Journal of Health Sciences and Research*, 6(7), 368-376

Webliography:

- 1) <https://www.nyu.edu/about/news-publications/news/2015/august/nyu-study-examines-top-high-school-students-stress-and-coping-mechanisms.html>

FACTORS AFFECTING CLOUD COMPUTING AWARENESS

Arnav Chowdhury*

Cloud computing in the global scenario has certainly changed the way of traditional computing to modern computing. In India the level of popularity of cloud computing is increasing at a brisk pace. Although in many parts people are using such technologies but they are unaware about the technological term 'Cloud computing'. The sample of the study is Indore, the largest city of central India. The objective of the paper is to identify the factors affecting awareness of cloud computing among the people of Central India. The study also explored that the awareness and usage of cloud computing among people.

Keywords: *Global Scenario, Traditional Modern, Central India, Technology*

*Assistant Professor, Prestige Institute of Management& Research, Indore (MP)

INTRODUCTION

Cloud computing is the concept of this decade only. Earlier people used to save their important documents on their mailboxes and so that while travelling anywhere in the world that data could be accessible to them. Hence few organizations like Google had decided to make an effort so that we can create, edit, delete and save our data directly on the server itself without even downloading it. This leads to the concept of Cloud Computing. The concept of cloud computing was first introduced by Google with the name of Google Drive where we can perform out daily tasks related to a document. The place where the data is saved in the server is termed as 'Cloud'. The goal of Cloud Computing is to share resources among the cloud service consumers, cloud partners, and cloud vendors in the cloud value chain. The resource sharing at various levels result in various cloud offerings such as infrastructure cloud (e.g. hardware, IT infrastructure management), software cloud, application cloud (e.g. Application as a Service, UML modeling tools as a service, social network as a service), and business cloud (e.g. business process as a service).

Cloud computing represents a different way to architect and remotely manage computing resources. One has only to establish an account with Microsoft or Amazon or Google to begin building and deploying application systems into a cloud. These systems can be, but certainly are not restricted to being, simplistic. It can be web applications that require only http services. It might require a relational database, web service infrastructure and message queues. There might be need to interoperate with CRM or e-commerce application services, necessitating construction of a custom technology stack to deploy into the cloud if these services are not already provided there. They might require the use of new types of persistent storage that might never have to be replicated because the new storage technologies build in required reliability.

Service Models

Once a cloud is established, how its cloud computing services are deployed in terms of business models can differ depending on requirements. The primary service models being deployed are commonly known as:

- Software as a Service (SaaS) — Consumers purchase the ability to access and use an application or service that is hosted in the cloud. A benchmark example of this is Salesforce.com, as discussed previously, where necessary information for the interaction between the consumer and the service is hosted as part of the service in the cloud. Also, Microsoft is expanding its involvement in this area, and as part of the cloud computing option for Microsoft® Office 2010, its Office Web Apps are available to Office volume licensing customers and Office Web App subscriptions through its cloud-based Online Services.
- Platform as a Service (PaaS) — Consumers purchase access to the platforms, enabling them to deploy their own software and applications in the cloud. The operating systems and network access are not managed by the consumer, and there might be constraints as to which applications can be deployed.
- Infrastructure as a Service (IaaS) — Consumers control and manage the systems in terms of the operating systems, applications, storage, and network connectivity, but do not themselves control the cloud infrastructure.

LITERATURE REVIEW

Mell & Grance (2009) explored that many definitions and explanation have been given to the term Cloud Computing from different perspectives. Cloud computing can be defined as “a model for enabling convenient, on-demand network access to share pool of configurable computing resources that can be rapidly provisioned and released with minimal management effort or service provider interaction”

Shimba(2010) states that cloud computing provides many benefits include creating economies of scale by waiving the upfront cost for infrastructures acquisition hence leads for cost saving. It allows enterprises to scale down and give more focus to business areas and activities as information system and technology had been taken care of by the cloud vendors.

Kenyon(2012) concluded in his study that SME organizations particularly the benefits of SaaS based public cloud workflow solutions are simply overwhelming. In an increasingly competitive

and challenging market, law firms need to focus on core business activities, which clearly do not include IT. IT should be an enabler for firms to run operations smoothly and in order to help optimize and generate more business.

Armbrust et al., (2009) states that although Cloud Computing providers may run afoul of the obstacles, we believe that over the long run providers will successfully navigate these challenges and set an example for others to follow, perhaps by successfully exploiting the opportunities that correspond to those obstacles.

Mirzaei (2012) concludes that cloud computing is an emerging computing paradigm that is increasingly popular. Leaders in the industry, such as Microsoft, Google, and IBM, have provided their initiatives in promoting cloud computing. However, the public literature that discusses the research issues in cloud computing are still inadequate. In a study of the research literature surrounding cloud computing, It. was found that there is a distinct focus on the needs of the scientific computing community. Big IT companies are also building their own version of cloud. But still there are many questions left without an answer and indeed the most important one is security.

Dinh, Lee, Niyato and Wang (2013) found in their study that mobile cloud computing is one of the mobile technology trends in the future because it combines the advantages of both MC and CC, thereby providing optimal services for mobile users. That traction will push the revenue of MCC to \$5.2 billion. With this importance, this article has provided an overview of MCC in which its definitions, architecture, and advantages have been presented. The applications supported by MCC including m-commerce, m-learning, and mobile healthcare have been discussed which clearly show the applicability of the MCC to a wide range of mobile services. Then, the issues and related approaches for MCC (i.e., from communication and computing sides) have been discussed. Finally, the future research directions have been outlined.

Armbrust, et al., (2009) found that the main benefit of Cloud Computing is that it eliminates the need of upfront investment in hardware. Using the IaaS service model, users of the Cloud can

rent computing resources based on their needs at any time. Instant scaling is a major advantage of Cloud Computing. Even though the concept of renting computing resources is not new, three aspects are new in Cloud Computing. These are a) the illusion of infinite computing resources available on demand b) the elimination of an up-front commitment by Cloud users and c) the ability to pay for use of computing resources on a short term basis as needed.

McAfee, (2011) concludes that a major area where Cloud Computing can be beneficial as opposed to previous paradigms is application development. Before the Cloud, software developers typically had to buy, configure, and maintain their own servers. Those activities are often perceived as a hassle and a distraction from the core work of writing good code. Through the PaaS service model, software developers can get rid of all this hassle and focus their efforts, on the development of software.

Irshad (2017), States that although, the cloud computing service providers had made a huge amount of investment for the development of cloud architecture, the necessary steps must be taken to educate the users in order to fully utilize the technology. As stated in the theory of diffusion of innovation, the advantages of technology can only be experienced if the technology is diffused and used. The respondents use cloud computing mostly in their daily routine at work and home, they agreed that cloud computing services offers lower acquisition and maintenance cost as compared to a normal software.

RESEARCH METHODOLOGY

The research is exploratory in nature and the data used for the analysis is primary in nature. The data was collected using a self structured questionnaire. The questionnaire was designed following a wide review of the literature on cloud computing. The questionnaire consisted of 15 close ended items based on five point Likert scale (Strongly Agree – 5 to Strongly Disagree – 1). Initially a pilot test was conducted on 50 respondents to check the reliability of the questionnaire using the Cronbach's α test. As a general rule a coefficient greater than or equal to 0.7 is considered acceptable and is a good indicator of reliability. The inter item

correlation of all the items were more than 0.196 which is significant and thus all the 15 items were accepted for the final scale. The Cronbach's Alpha for the questionnaire was found to be 0.781(refer table 1). This proves that it is reliable and can be used for further analysis. A total of 350 emails and 250 paper questionnaires offered 114 usable questionnaires for use. The data was then tested for Kaiser-Meyer-Olkin Measure of sampling adequacy and Bartlett's test of sphericity. High value of KMO i.e. 0.735 >.05 indicate that sample is sufficient for factor analysis. The Bartlett's test of sphericity is .000 which is less than .05 indicating that there exists significant relationship among the variable. The data was then subjected to Principal Component Method of Factor Analysis using Varimax Rotation. As a result of factor analysis, three factors were extracted.

RESULT AND DISCUSSION

The factor analysis was carried out on 15 significant items that resulted into three factors that affect people awareness towards cloud computing. The total percent of variance for all the factors was 68.79% and the Eigen value for each factor was more than 1. The details of these factors, with their item loads, eigen values and percent of variances are tabularized and shown in Table 2. The factors extracted are discussed in detail below.

Factor 1 comprises of significant eight items with total load 6.251 and variance 37.545 %.

The first items was Difficulty in concept understanding with item load 0.853, second item was Willingness to understand the features with load 0.835, Awareness of the technologies going around with load 0.807, Difficulty in non cloud computing system with load 0.791, Use of cloud computing at work place with load 0.784, Ease of Use of cloud computing solution with load 0.745 whereas Using Cloud computing in other ways with load 0.743 and Acceptability of use of cloud computing solutions resulted with load 0.693

Factor 2 emerged with three items : Using traditional computing methods rather than cloud computing with load 0.909, Difficulty in using traditional methods having item load 0.847

Comparing cloud computing with traditional computing with load 0.646. The total load of this factor was 2.402 with total variance 24.407%

Factor 3 significantly loaded with four variables namely : Whether cloud computing helped in work in recent times (load 0.879) , Using Smart phones for cloud computing (load 0.776) ,Already using cloud computing solutions (load 0.604) ,Using non cloud solutions can be frustrating (load 0.553). The total load of this factor is 2.812 with 6.837% of variance.

CONCLUSION

It can be concluded from the above interpretation that in central India, people invariably know about the cloud computing technology and are using it in regular basis. This knowledge is limited to individuals only, as in most of the organizations this concept is still to be launched and practiced. As far as awareness is concerned this research has shown that people are aware about the technology and they are using it in other forms (such as saving their important documents in their email account) but they don't know it by the name of cloud computing. Most of the people want this service in their portable handheld devices like smartphones and they would like to know more about this concept if training is provided. Hence it can be concluded that people of central India are using this service and are ready to accept this technology.

REFERENCES

- Armbrust, M., Fox, A., Griffith, R., Joseph , A., Katz, R., Konwinski, A. (2009). *Above theClouds: A Berkeley View of Cloud Computing*.
- Hoang T. Dinh, Chonho Lee, Dusit Niyato and Ping Wang (2013). *Wireless Communications and Mobile Computing* ,13,(18), 1587–1611.
- M. B. M., Irshad. (2017). The Study on Awareness and Adoption of Cloud Computing by Academics in Sri Lankan Universities. *International Journal of Advanced Research in Computer Science and Software Engineering*. , 7,6-10.

- McAfee, A. (2011). What every CEO needs to know about the Cloud. *Harvard Business Review*.
- Mell, T., & Grance, P. (2009). Draft NIST Working Definition of Cloud Computing. National Institute of Standards and Technology, 53, 50-57). (Retrieved from <http://csrc.nist.gov/publications/nistpubs/800-145/SP800-145.pdf>)
- Michael Armbrust , Armando Fox, (2014). Above the Clouds: A Berkeley View of Cloud Computing. Electrical Engineering and Computer Sciences at University of California at Berkeley.
(Link: <http://www.eecs.berkeley.edu/Pubs/TechRpts/2009/EECS-2009-28.pdf> Accessed on 9th Sep 2014)
- Nariman Mirzaei (2008). Cloud Computing.
(Link:<http://grids.ucs.indiana.edu/ptliupages/publications/ReportNarimanMirzaeiJan09.pdf>)
- Shimba, F. (2010). Cloud Computing : Strategies for Cloud Computing Adoption Cloud Computing : Strategies for Cloud Computing Adoption. Dublin Institute of Technology. (Retrieved from <http://arrow.dit.ie/cgi/viewcontent.cgi?article=1028&context=scschcomdis> SME Masterplan 2012-2020, and Summary. (2012). SME Masterplan 2012-2020 (pp. 123–127)).
- Thomas B Winans and John Seely Brown(2014). Cloud computing :A collection of working papers . (Link: <http://www.johnhagel.com/cloudperspectives.pdf> Accessed on 2nd Sep 2014)
- Tony Kenyon (2014). Cloud Computing. White Paper By
(Link: <http://www.legaltechnology.com/wp-content/uploads/2012/06/OSFT-WSPEC-R004-White-Paper-on-Cloud-Computing-1-071.pdf> Accessed on 9th Sep 2014)

ANNEXURE

Table: 1Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.781	.781	15

Table 2 : Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
	1	5.632	37.545	37.545	5.632	37.545	37.545	4.981	33.207
2	3.661	24.407	61.953	3.661	24.407	61.953	2.683	17.888	51.096
3	1.026	6.837	68.790	1.026	6.837	68.790	2.654	17.694	68.790

Extraction Method: Principal Component Analysis.

Table: 3 Rotated Component Matrix

	Component		
	1	2	3
It is difficult to understand the concept of cloud computing.	.853	.035	-.062
I would love to know about the features of cloud computing more as I am still unaware about this technology	.835	-.070	-.063
I am completely aware about the cloud computing technologies going around me.	.807	-.127	.018
I tend to forget the path and file name of a document and it takes me a lot of time to find that file after a while.	.791	.176	-.059
The concept of cloud computing is currently being used at my office or workplace.	.784	-.148	-.128

A perfect cloud computing solution is the ability to create new documents, edit it and save it to the cloud without downloading it.	.745	-.156	-.142
I save my important document as a draft or in the sent item of my e-mail.	.743	-.066	-.102
It would be easier if I can edit the document or create a new document and saving it without downloading it to my computer	.693	-.305	.319
I carry my important documents in portable storage media like Pen Drives all the time.	-.075	.909	.267
I generally struggle with multiple copies of data in my computer disk.	-.073	.847	.281
Cloud computing concept helped me in recent times to save my documents online.	-.113	.646	.546
It would be easier for me if I can view/edit/save a document on my smart phone.	.079	.113	.879
I am using such technology in my smart phone in which I can view/edit/save my document directly on the cloud.	-.143	.328	.776
I am currently using the services of at least one of the cloud computing service provider like Google Drive	-.123	.571	.604
It is frustrating when I have to download my document from the email and then edit it and then again send it to the concern	-.111	.282	.553
Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalization.			
a. Rotation converged in 5 iterations.			

DILEMMA OF AN HR MANAGER: A CASE STUDY ON BPO

Arnav Chowdhury*

Dharmendra Sharma*

Ajay Malpani*

Perhaps one of the biggest drains on any call center budget is the agent attrition rate. It is a problem that has plagued the industry for decades. Often the executive team will try to address this issue in vain, trying to improve areas that have little or no bearing on agent attrition. With so many failed attempts at solving attrition, the problem persists. Often high attrition rates begat more attrition, resulting in poor customer satisfaction rates and lost sales opportunities. This case study sets out to identify the core problems of agent attrition and what solutions have been used to reduce attrition rates.

Keywords – *Attrition, Decades, Bearing, Persists, Customer Satisfaction.*

*Assistant Professor, Prestige Institute of Management and Research, Indore

INTRODUCTION

Ms. Deepika Jain was worried and thinking over a problem that has raised certain concerns over the attrition rate of the employees in her call center. Ms. Jain an HR Manager of a BPO named 7 dot 7 solutions private limited has been working for past 12 years in the same organization. The organization based in Indore city has a head office in Mumbai and branch offices in Gurgaon and Bangalore. The Founder Mr. Akash Dubey created the company way back in 2006, with mere 30 employees from Mumbai at that time and now escalated to more than 6000 employees all over India, in future they are planning to be a KPO with international reach. The Indore center has a very good cliental and were working upon the calls from a famous DTH service provider, EON D2H. With a call volume of variable amount depending upon the season and other factors need of executives was always there. But major issue was that they were not been able to answer so many calls due to lack of manpower many a time which lead to loss for the center.

Ms. Deepika is looking after the Indore center as an HR Manager and facing a huge problem regarding the attrition rate of the employees of the center. The magnitude of this problem was so severe that the center had 40 percent of attrition rate.

As the students of class 12th and graduation were the main aspirantsof their recruitment so they were quite prone to quit or switch jobs either due to their family issues, health issues or term examinations. Further employees faces issues regarding their shift timings and behavioral issues with the team leaders, supervisors and managers. Another major factor of high attrition rate was their competitors in the local Indore market as executives are willing to switch the organization at hike of mere ₹ 1000/-. The organization provides a comprehensive classroom and on the job training to the new joining for 45 days that too paid that added expenses to the company. And with an attrition rate of 40 percent' the expenses goes higher and higher as recruitment was continuous in the organization.

To eradicate the problem of attrition rate Ms Deepika had introduced several Motivational and

Monetary benefits for the employees that had worked for a little period of time but not permanent. Moreover the managers and team leaders are asked to be friendly with the employees and resolve their issues. However, plans like Rewards and penalties, weekly incentives, and recognitions for the outstanding performers were there to take care of the employees. Moreover the policies of the organization had been made easier, like change of shift timings was permissible also leaves were given to the employees for their examination purpose.

Another way that Ms. Deepika is working upon is to change the process of recruitment and introducing a sort of test that the candidate has to pass. So by selecting candidates that are more likely to pass training, they get more agents past that hump and onto the phone calls where they begin to provide value to their employer. Fewer candidates waste their own time in a career that they ultimately don't want. The center spends less money acquiring, recruiting and training agents. Performance goes up. Engagement goes up. Attrition goes down.

Now it is a big problem in the center to retain the employees for a longer period of time and make sure they don't lose any business because of less people at work. Ms. Deepika has to make sure that she conveys the requirements from the managerial level to the lower level employees and vice-versa and ensure lower attrition rate in the near future. So Ms. Deepika is in a fix what to do to resolve this ever ending issue.

TECHNOLOGICAL DEVELOPMENTS IN BANKING INDUSTRY AND THEIR IMPACT

Dr. Vivek Sharma

Assistant Professor, Institute of Management Studies, Indore

Prof. Siddharth S Jain

Assistant Professor, Prestige Institute of Management & Research, Indore

Banking Industry: Genesis

The beginnings of banking transactions were found in ancient times, starting with simple money lending and barter practices of agricultural and other commodities among traders in early period. But banking gained momentum mostly after the European industrial revolution in the 17th century, when Europeans started establishing colonies around the world, which extended trade to far off geographical locations, and thus the need for trade credit was felt like never before. Since the initiation of operations of banks, be it commercial or state owned, their modus operandi remained near about the same, up to the end of 20th century.

But the onset of Internet revolution and explosive growth of the World Wide Web in the 1990s changed all that. Numerous possibilities emerged for worldwide commerce, which impacted the functioning of banks as well. Even now, the evolution of technology structures the nature and extent of global economic activity and continues to affect the global banking landscape as a whole.

Indian Banking Industry: A Timeline

From mahajans and chettis to banks set up in the British era, from nationalization of large banks to licenses being given to payments exclusive banks, the Indian banking system has undergone fundamental shift since its initiation. It can be further depicted as follows:

1784: Bank of Bengal introduced Cheque system in India

1786: General Bank of India & Bank of Hindustan were set up

1806-1809: Three Presidency Banks (Bank of Calcutta, Bombay and Madras) were set up

1865: Allahabad Bank was established

- 1895: Punjab National Bank established in Lahore
- 1906-1911: Swadeshi movement resulted in creation of local banks
- 1925: Presidency banks merged to establish Imperial Bank of India
- 1935: Reserve Bank of India Act passed, resulting in creation of RBI.
- 1949: Banking Regulation Act passed and RBI made Central Bank of the country
- 1955: SBI Act passed and Imperial Bank of India became State Bank of India
- 1959: State Bank of India (subsidiary banks) Act passed to create subsidiaries of SBI
- 1969: Government nationalized 14 major commercial banks
- 1975: The idea of Regional Rural Bank was conceptualized to serve the rural population
- 1980: Another 6 commercial banks were nationalized
- 1987: HSBC first introduced ATM kiosk in Mumbai
- 1996: Local Area Banks were set up in the Union Budget to mobilize rural savings
- 1991: Licenses given to 11 Private Sector Banks
- 1994: ICICI bank introduced net banking for retail customers in India
- 2000: Introduction of ATMs in India through countrywide BANCS network
- 2006: Cash Deposit Machines first introduced in India by ICICI bank, starting from western India
- 2008: Mobile banking through Mobile Apps introduced, pioneered by ICICI bank
- 2010: Cheque Truncation System (CTS) introduced, it eliminated a lot of paper and reduced cheque clearing time to a minimum
- 2014: Automatic Passbook Printing machines introduced in India
- 2015: Payments banks given license to operate in India
- 2016: Prime Minister announced demonetization of Rs. 1,000/- and Rs. 500/- currency notes, it led to a forced yet phenomenal increase in use of non-cash i.e. electronic payments
- 2017: EMV chip cards made mandatory in ATM-cum-Debit cards to enhance security
- 2017: Tap and pay cards introduced
- 2018: ICICI Bank launches India's first digital application form for opening current accounts; enables account opening in a few hours

As is evident from above, banking as an institution originated in the late 18th century and primarily catered to the needs of the British. Post-independence, the nationalization of major private sector banks was done in 1969 and then in 1980 to make banking accessible to the unbanked population of India.

The economic liberalization in the early 1990s shepherded privatization wherein many new private ‘new generation tech-savvy’ banks were launched. A few foreign banks commenced their India operations as well. All these banks were quick to leverage on the emerging technology, which got them a good customer base by providing professional services. As a result of this, a sense of urgency was felt in public sector banks and older private sector banks to become technologically enabled, which in turn completely revitalized banking operations in India, the evidence of which was felt by retail banking customers in the country.

How Technology had a bearing on banking industry?

The worldwide Internet revolution came alongside the economic rejuvenation of Indian economy through the new economic policy. Concurrently, the IT industry also started booming and this led to a technological shift in banking industry. Banks, wholeheartedly started to accept business process automation, which enhanced customer service, reduced manpower costs and increased profitability. Coupled with the conventional banking products, banks in India, being equipped with a huge customer base, went for market penetration strategy by starting to sell non-conventional third party products such as mutual funds, life and general insurance etc. This single window selling saved the customer’s time and enabled the bank to enrich customer relationship.

The Apex Bank i.e. RBI also played an important role in this transformational journey. It issued regulations and recommendations on banking mechanization and computerization. Factors like establishment of computerized inter-connectivity across bank branches, introduction of MICR- based cheque clearing, modernization of payment services and settlements through Electronic Clearing Services (ECS), Real Time Gross Settlement System (RTGS), National Electronic Funds Transfer (NEFT), were all significant landmarks in the banking technology revolution. The Indian banking sector is being shaped into a customer centric, technology driven, and financial supermarket catering to the varied needs of its customers. This is due to continuing advances in technology, rise in middle class income levels, and increase in demand from a consumer-oriented financial market.

Noteworthy Milestones in technological evolution/revolution

Technological Evolution vs. Technological Revolution. The afore mentioned two nouns both refer to a change. However, there is a distinctive difference between the changes implied by these two words. Evolution refers to a slow and gradual change whereas revolution refers to a sudden, dramatic and complete change. The Indian banking industry witnessed evolution in initial years, while in last decade and a half, the change was revolutionary since it was characterized by vivid modification to the in-house practices as well as the delivery channel and/of the products offered by banks.

As mentioned above, there has been a noticeable shift from traditional to channel-based banking. ATMs (Automated Teller Machines) were introduced by banks which provided customers with “any time and real time” access to their accounts. A revolution was unleashed in the banking world by introduction of credit card which enabled cashless transactions at various point of sales including online retailers. Affordable technology infrastructure like economic but powerful computers, penetration of handheld gadgets like smartphones and higher Internet bandwidth at low cost all contributed to easy access to banking products and effortless banking transactions. Call-centre and phone banking services further added to customer convenience and thus became a part of the technological revolution in banking industry. By directing banking transactions through various electronic channels and by providing customers direct access to their bank accounts, banks can now provide quick service and transparency as well. They even started offering incentives to customers for using electronic channels for their various services with the bank. All this reduced the number of walk-in customers and improved the quality of customer service in branches.

The next significant milestone was the introduction of mobile banking through SMS. The launch of smartphones created a revolution of sorts in the banking world and smartphones are now a widely accepted delivery channel in developed countries. As the number of mobile phone users in India rapidly increases, banks are exploring the feasibility of using the smartphone devices as an alternative channel for delivery of full- fledged banking services.

Current Trends

Recently, virtual banking or direct banking is a concept gaining momentum. In this model, banks offer products, services and financial transactions only through electronic delivery channels, generally without any physical branch, has already been tested out in advanced countries such as the United States and Europe. In India, this concept is being materialized in a rather miniscule format known as “payments bank”.

Due to nearly zero or much lower branch maintenance and manpower costs, such banks are able to offer competitive pricing for their products and services vis-à-vis traditional banks. Since more and more customers are already moving to branchless banking and payments banks surely have caught up in the market, the direct banking trend will gear up in India as new players and existing technology-savvy banks adopt this model.

No matter how alluring it sounds, the concept of customer never needing to visit a branch, brings a lot of challenges along with it. Leveraging on technology makes various activities and interactions happen seamlessly and virtually, but customer satisfaction calls for a human touch. For all their technological sophistication, virtual/branchless/direct banking should be hassle free and a congenial user experience. A virtual banker needs to be aware of this fact in letter and spirit and always ensure that the quality of user experience is most important and leveraging on technology is the most important aid to enrich user experience. Also, with all customer data getting digitized, banks following the digital channel can improve productivity, optimize costs, provide agile and better customer service and it even complements with the environmental angle of using less paper. From the customers’ point of view, paperless banking translates to easy handling, storage and retrieval of financial documents and account statements. Retail banking customers can now create and liquidate their fixed deposits sitting in their office cabin, check their portfolio status online while sipping a cup of coffee and check out other traditional as well as new products being offered by banks while they chat on split screen on their smartphone. This has now become a threshold competence rather than competitive edge. With customers demanding ‘anytime and anywhere’ access to their money and financial information, banks have no option but to implement wireless solutions. On the user front, rapid advancement of mobile technologies means banks must increasingly adapt their own infrastructure to the client side needs.

Talking of the bane side, unlike PCs, mobile phones are small and are easily lost or stolen, making them more vulnerable to fraudulent transactions. This calls for greater security measures combined with powerful regulatory measures which need to be put in place well in time, also the privacy issues related to digital banking also needs to be pondered upon.

What is the way forward?

Now, the banks need to take a holistic approach to fulfill the demand for increased variety in deposit and investment products (also conforming to regulations) so as to enhance their market share of investments via banks. Today, in this highly competitive global marketplace, development of sophisticated, targeted products with low-cost technology is a key. An example of such innovative product is *i-Wish Flexi Deposit* by ICICI bank for its saving account holders; in which it provides the option of saving little amount, without any monthly commitment as well as providing attractive interest rates on such deposit. In order to generate products like this, it calls for an in-depth analysis of customer needs, their habits, their earning patterns, the market and even competitor trends. Now, since the markets are very dynamic and customer needs are changing rapidly, banks need to invest in advanced analytical tools for timely introduction of new products, which will give them an early mover advantage. Hence the significant technological developments in banking industry have had a huge impact in recent times. If banks need to succeed in this competitive scenario, they obviously have to leverage on technology and even join hands with advanced analytical tools like big data analysis.

Webliography

https://law.unimelb.edu.au/_data/assets/pdf_file/0011/1978256/D-Arner-FinTech-Evolution-Melbourne-June-2016.pdf

<https://www.bankexamstoday.com/2014/12/guidelines-for-payment-and-small.html>

<https://gulfnews.com/business/sectors/banking/evolution-of-technology-in-the-banking-sector-1.1905437>

<http://independentbanker.org/2017/10/timeline-180-years-of-banking-technology/>

https://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=2&ved=2ahUKEwiSyL2BlqneAhVQSX0KHbpCAsMQFjABegQIAxAC&url=https%3A%2F%2Fwww.edgeverve.com%2Fwp-content%2Fuploads%2F2017%2F03%2Fbanking-in-India-evolution-in-technology.pdf&usg=AOvVaw1t_W-2H86IWvgRpyxcX2F

<https://www.slideshare.net/KumarAnilChaurasiya/evolution-of-banking-technology>

http://shodhganga.inflibnet.ac.in/bitstream/10603/5600/11/11_chapter%203.pdf

<https://www.federalreserve.gov/pubs/feds/2002/200250/200250pap.pdf>