

## **ADVERTISING: THE SOUL OF MARKETING**

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### **Abstract:**

Advertising plays an important role in our everyday life. It mainly determines the image and way of life and it has an impact on our thinking as well as on the attitude towards ourselves and the world around us. According to American Marketing Association "advertising is any paid form of non-personal presentation and promotion of ideas, goods and services by an identified sponsor".

This research characterizes the role of advertising in effective promotion, presents general characteristics of advertising and its mission and describes the basis of the organization of promotional activities as well as how to evaluate the effectiveness of advertising campaigns.

The objective of this paper is to analyze the impact of advertising on the consumer buying behavior. Another goal is to describe the effect of advertising on a product life cycle and find out the right ways and methods of advertising and how to apply them at every stage of the product life cycle. This research studies two important persuasive processes often employed in the management of businesses; Advertising and Marketing Management. Advertising and Marketing Management is necessary in order to have a complete understanding of how producers and sales companies work effectively.

**Keywords:** Advertising; Innovations; Marketing; Persuasion in marketing; Marketing mix; Personal selling; Promotion.

### **INTRODUCTION:**

The word advertising comes from the Latin word "advertere meaning to turn the minds of towards". The dictionary meaning of the term advertising is "to give public notice or to announce publicity". This suggests that advertising acts as a marketing vehicle and is useful for drawing the attention of people towards a specific product/service/manufacturer.

Advertising can be defined as "any paid form of non-personal presentation and of ideas, goods or services by an identified sponsor."

Advertising is used for communicating business information to the present and prospective customers. It usually provides information about the advertising firm, its product qualities, place of availability of its products.

The basic purpose of advertising is to give information, to attract attention, to create awareness and finally to influence the buying behavior of consumers. Advertising is certainly needed in marketing but is equally important and essential in social, cultural and political aspects of our life. Advertising has acquired great importance in the modern world where tough competition in the market and fast changes in technology, we find fashion and taste in the customers. Advertising is a form of communicative activation. It can be

informative and persuasive in nature. Advertising may be targeted at promoting a new product or designed to promote existing ones. Advertising has become greatly popular and even common place in today's world. It is an important tool for business marketing. Consumers can learn every detail information by advertising. Moreover, creative advertisings facilitate businesses to improve their market share.

### **Features of advertising:**

**Advertising provides information:** The basic purpose of advertising is to provide information about products/services to prospective buyers. The details of products such as features, uses, prices, benefits, manufacturer's name, and instructions to be followed while using the product are given in the advertisements. However, the information given should be complete and true.

**Paid form:** Advertising is a form of paid communication. Advertising is published or broadcast because the advertiser has purchased time or space to tell the story of a certain product or service.

**Non-personal presentation:** Salesmanship is personal selling whereas advertising is non-personal in character. Advertising is not meant for anyone individual but for all. However even in advertising target consumers or target market can be selected for making an advertising appeal.

**Idea, goods and services:** Advertising is for giving information to consumers: This information is always related to the features and benefits of goods and services of different types. Advertising gives new ideas to consumers as its contents are meaningful.

**An Identified Sponsor:** A sponsor may be an individual or a firm who pays for the advertisement.

**Mass Communication Media:** It is designed to convey the concept of multiple messages delivered to groups of people simultaneously.

**Basically for persuasion:** Advertising aims at persuasion of potential customers. Advertising has psychological impact on consumers. It influences the buying decisions of consumers.

**An Art, Science and Profession:** It is now universally accepted that advertising is an art, science and a profession. It is an art, as it needs creativity for raising its effectiveness. Advertising is a science as it has its principles and rules. Advertising is now treated as a profession with its professional bodies and code of conduct for members

**Important element in marketing mix:** Advertising is an important element in marketing mix. Advertising has proved to be of great utility to sell goods and services.

**Creativity- the essence of advertising:** Advertising is a method of presenting a product in an artistic, attractive and agreeable manner. This is possible through the element of creativity. Without creativity, advertising will be a body without a soul.

**Profit Maximisation:** True advertising does not attempt at maximising profits by increasing the cost but by promoting the sales.

### **ROLE OF ADVERTISING IN MARKETING:**

Advertising and marketing are essential processes needed to ensure that products get to their target Markets. Advertising performs several roles in marketing. The first role

advertising plays is the informative role. Advertising serves as the channel through which consumers get to know about products and services. Companies involved in the commercial production of goods and services need advertising for several important reasons. The main reason is that advertising helps to publicize and promote their products to the public thereby helping to improve sales.

Moreover Advertising serves as a tool for competition. Advertising has several advantages like promotes products because people become aware of the existence products and services and lead them to making a purchase so sales are increasing. Advertising through creative appeals persuades the public to take action and make a purchase.

The promotion and preservation of the brand image is another role advertising plays in marketing. Advertising through the use of creativity, appropriate media and persuasive tactics can influence consumers causing them to alter beliefs and desires about particular products or services. Marketing mix consist of four important variables of marketing, i.e. 4Ps-Product, Price, Promotion and Place.

Advertising is an element of promotion. However, it not only assists in promoting the product, but also affects the other variables of marketing mix. Advertising facilitates the introduction of new products. Due to advertising, information about new products is given to the prospects. This creates demand and the manufacturer is able to sell new products along with the existing ones.

Advertising spreads information and encourages consumers to purchase new products. Various concessions are offered to consumers in the initial period. Advertising creates proper background for personal selling. It gives advance information to the prospects. They visit the shop in order to purchase a particular product, which they know through advertising media. The job of a salesperson becomes easy as consumers develop affinity to specific products. In brief, advertising supports and supplements personal selling. Advertising builds brand image and this develops consumer loyalty towards a specific brand.

Advertising creates demand and promotes sales. This enables a manufacturer to conduct production on a large scale. This leads to reduction in the cost of production and distribution. As a result, the profit margin of the manufacturer increases. A manufacturer can face market competition effectively and can make his products popular through advertising. He can remove misunderstanding among consumers about his products through appropriate advertising.

A manufacturer can build up goodwill and good image in the business world and also among the consumers through advertising. The social welfare programmes and community service activities can be given wide publicity through advertising. Even the progress of the Organization can be brought to the notice of the public through advertising. Advertising has become an essential marketing activity in the modern era of large scale production and serve competition in the market.

Advertising facilitates large-scale production. Mass production reduces the cost of production per unit by the economical use of various factors of production. Advertising also stimulates research and development activities. Every firm tries to differentiate its product from the substitutes available in the market through advertising. If a firm does not engage in research and development activities, it will be out of the market in the near future. Moreover advertising educate the people about new products and their uses.

Advertising message about the utility of a product enables the people to widen their knowledge. It has contributed a lot towards the betterment of the standard of living of the society. Advertising provides an important source of revenue to the publishers and magazines. It enables to increase the circulation of their publication by selling them at lower rates. People are also benefited because they get publications at cheaper rates.

### **Conclusion:**

Advertising has become essential to promote sales, to introduce new product, to create good public, for large scale of production, for educating people etc. Advertising is the integral part of every day's life. Without advertising modern society cannot survive. Advertising is useful to society as it encourages people to purchase goods and services, it bridges the gap among people by communicating varied culture through advertising message, it contributes to bring about all round development of the economy by increasing demand, it provides opportunities to people to improve their income.

This research is a modest discussion of two highly complex processes advertising and marketing. As shown in this research, advertising and marketing are commercially driven with the aims of informing the public about goods and services, persuading people to buy, building and maintaining brands as well as maximizing profits for the organization. Advertising thrives on marketing; it is part of the marketing process.

As people increasingly turn to new media as a source for communication, knowledge and business, advertisers and marketers need to tailor their strategies and tactics in creative and innovative ways to meet the needs of the new generation.

So we can surely say that advertising is a soul of marketing and without which marketing is no more possible.

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## FIXED POINT THEOREMS IN $d$ -COMPLETE TOPOLOGICAL SPACES

SAVITA SHARMA

### Abstract

The material of this paper has been mainly drawn from the paper of Popa [3]. In 2002, Popa [3] extended and generalized results due to Saliga [4]. I have done generalization of paper Abdelkrim [1] in which he proved a common fixed point theorem for four maps in  $d$ -complete topological spaces and Tiwari and Shukla [5] generalized the results due to Abdelkrim [1]. They proved common fixed point theorem in  $d$ -complete topological spaces for six commuting maps satisfying an implicit relation.

**Keywords:** Fixed Point,  $d$ -Complete Topological Space, Hausdorff Space

### Introduction

The present paper deals with fixed point theorems on pairs of mappings satisfying an implicit relation defined on  $d$ -complete topological spaces which are introduced by Hicks [2], in 1992.

The material of this paper has been mainly drawn from the paper of Popa [3]. In 2002, Popa [3] extended and generalized results due to Saliga [4] in which Saliga [4] consider the function  $\varphi : \mathbb{R}_+^3 \rightarrow \mathbb{R}_+$  satisfying the following conditions:

(C<sub>1</sub>) :  $\varphi$  is lower semi-continuous in each coordinate variable;

(C<sub>2</sub>) : let  $v, w \in \mathbb{R}_+$  such that  $u \geq \varphi(w, v, w)$  or  $v \geq \varphi(w, w, v)$ . Then  $v \geq hw$ , where  $h = \varphi(1, 1, 1) > 1$ .

Where as Popa [3] considered the extended function  $F(t_1, \dots, t_4) : \mathbb{R}_+^4 \rightarrow \mathbb{R}$  which is continuous and satisfying the following properties :

(H<sub>1</sub>) : There exists  $h > 1$  such that for every  $u \geq 0, v \geq 0$  with  $F(u, v, u, v) \geq 0$  or  $F(u, v, v, u) \geq 0$ , we obtain  $u \geq hv$ ;

(H<sub>2</sub>) : There exists  $h \geq 1$  such that

or every  $u > 0, v > 0$  with  $F(u, v, u, v) \geq 0$  or  $F(u, v, v, u) \geq 0$ , we obtain  $u \geq hv$ ;

(H<sub>3</sub>) :  $F(0, v, 0, v) \geq 0$  or  $F(0, v, v, 0) \geq 0$ , implies that  $v \geq 0$ ;

(H<sub>4</sub>) :  $F(u, u, 0, 0) < 0$  for all  $u > 0$ .

### Paper Description

**Theorem 1** : Let  $C$  be a subset of a  $d$ -complete topological space  $(X, \mathfrak{D}, d)$  and suppose that  $A, B$  map  $C$  into (onto)  $X$  such that  $C \subset A(C), C \subset B(C)$ . Moreover, assume that

$$F(d(Ax, By), d(x, y), d(x, Ax), d(y, By)) \geq 0 \quad (1.1)$$

for all  $x, y$  in  $X$ , where  $F$  satisfies condition (H<sub>4</sub>).

Then  $A$  and  $B$  have at most one common fixed point.

**Proof** : Assume that  $A$  and  $B$  have two common fixed points  $z, z'$  with  $z \neq z'$ . Then from (1.1), we obtain successively

$$F(d(Az, Bz'), d(z, z'), d(z, Az), d(z', Bz')) \geq 0$$

$$F(d(z, z'), d(z, z'), 0, 0) \geq 0,$$

which is a contradiction of (H<sub>4</sub>). Hence A and B have at most one common fixed point.

**Theorem 2:** Let (X, ϑ, d) be a d-complete topological space where d is a continuous symmetric. Let A and B map C, a closed subsets of X into (onto) X such that C ⊂ A(C), C ⊂ B(C). If A, B satisfies the inequality (1.1) for all x, y in C, where F satisfies condition (H<sub>1</sub>), then A and B have a common fixed point. Further, if F satisfies in addition condition (H<sub>4</sub>), then the common fixed point is unique.

**Proof :** Suppose x<sub>0</sub> ∈ C. As C ⊂ A(C) there exists x<sub>1</sub> ∈ C such that Ax<sub>1</sub> = x<sub>0</sub>. Also C ⊂ B(C) so there exists x<sub>2</sub> ∈ C such that Bx<sub>2</sub> = x<sub>1</sub> and hence, we obtain the sequence {x<sub>n</sub>} by Ax<sub>2n+1</sub> = x<sub>2n</sub>, Bx<sub>2n+2</sub> = x<sub>2n+1</sub>.

Now, if x<sub>2n+1</sub> = x<sub>2n</sub> for some n, then x<sub>2n+1</sub> is a fixed point of A as Ax<sub>2n+1</sub> = x<sub>2n</sub> = x<sub>2n+1</sub>.

Then, from (3.1.1), we obtain

$$F(d(Ax_{2n+1}, Bx_{2n+2}), d(x_{2n+1}, x_{2n+2}), d(x_{2n+1}, Ax_{2n+1}), d(x_{2n+2}, Bx_{2n+2})) \geq 0;$$

$$F(d(x_{2n}, x_{2n+1}), d(x_{2n+1}, x_{2n+2}), 0, d(x_{2n+2}, x_{2n+1})) \geq 0.$$

From (H<sub>1</sub>), 0 ≥ hd(x<sub>2n+1</sub>, x<sub>2n+2</sub>).

Thus, x<sub>2n+1</sub> = x<sub>2n+2</sub> and Bx<sub>2n+1</sub> = Bx<sub>2n+2</sub> = x<sub>2n+1</sub>.

Hence, x<sub>2n+1</sub> is a common fixed point of A and B.

Now, if x<sub>2n+1</sub> = x<sub>2n+2</sub>, that is, x<sub>2n+2</sub> is a fixed point of B for some n, then from (1.1), we obtain

$$F(d(Ax_{2n+3}, Bx_{2n+2}), d(x_{2n+2}, x_{2n+3}), d(x_{2n+3}, Ax_{2n+3}), d(x_{2n+2}, Bx_{2n+2})) \geq 0;$$

$$F(d(x_{2n+2}, x_{2n+1}), d(x_{2n+2}, x_{2n+3}), d(x_{2n+3}, Ax_{2n+2}), d(x_{2n+2}, Bx_{2n+2}), 0) \geq 0;$$

$$F(0, d(x_{2n+2}, x_{2n+3}), d(x_{2n+3}, x_{2n+2})) \geq 0.$$

From (H<sub>1</sub>), 0 ≥ hd(x<sub>2n+3</sub>, x<sub>2n+2</sub>).

Thus, x<sub>2n+2</sub> = x<sub>2n+3</sub> and hence Ax<sub>2n+2</sub> = Ax<sub>2n+3</sub> = x<sub>2n+2</sub> and x<sub>2n+2</sub> is also a fixed point of A.

Assume that x<sub>n</sub> ≠ x<sub>n+1</sub> for all n, then from (3.1.1), we obtain

$$F(d(Ax_{2n+1}, Bx_{2n+2}), d(x_{2n+1}, x_{2n+2}), d(x_{2n+1}, Ax_{2n+1}), d(x_{2n+2}, Bx_{2n+2})) \geq 0;$$

$$F(d(x_{2n}, x_{2n+1}), d(x_{2n+1}, x_{2n+2}), d(x_{2n+1}, x_{2n}), d(x_{2n+2}, x_{2n+1})) \geq 0.$$

Again, d(x<sub>2n+1</sub>, x<sub>2n</sub>) ≥ hd(x<sub>2n+1</sub>, x<sub>2n+2</sub>)

$$\text{or } d(x_{2n+1}, x_{2n+2}) \leq \frac{1}{h} d(x_{2n}, x_{2n+1}).$$

Also

$$F(d(Ax_{2n+3}, Bx_{2n+2}), d(x_{2n+3}, x_{2n+2}), d(x_{2n+3}, Ax_{2n+3}), d(x_{2n+2}, Bx_{2n+2})) \geq 0.$$

From (H<sub>1</sub>), we obtain

$$d(x_{2n+2}, x_{2n+3}) \leq \frac{1}{h} d(x_{2n+1}, x_{2n+2}).$$

By induction, we obtain

$$d(x_{n+1}, x_{n+2}) \leq \left(\frac{1}{h}\right)^n d(x_0, x_1).$$

$$\text{Hence, } \sum_{n=1}^{\infty} d(x_{n+1}, x_{n+2}) \leq \sum_{n=1}^{\infty} \left(\frac{1}{h}\right)^n d(x_0, x_1).$$

Since  $X$  is  $d$ -complete so  $x_n \rightarrow p$  where  $p \in C$ , as  $C$  is closed. We also obtain  $x_{2n} \rightarrow p$  as  $n \rightarrow \infty$ . This gives  $Ax_{2n+1} \rightarrow p$  and  $Bx_{2n+2} \rightarrow p$  as  $n \rightarrow \infty$ . As  $p \in C$ ,  $p \in A(C)$  and  $p \in B(C)$ , thus, there exist  $v, w \in C$  such that  $Av = p$  and  $Bw = p$ .

Now,  $F(d(Ax_{2n+1}, Bw), d(x_{2n+1}, w), d(x_{2n+1}, Ax_{2n+1}), d(Bw, w)) \geq 0$ .

As  $F$  is a continuous mapping, letting  $n \rightarrow \infty$  which gives

$$F(0, d(p, w), 0, d(p, w)) \geq 0 \tag{1.2}$$

and from  $(H_1)$ ,  $0 \geq hd(p, w)$ .

Thus,  $p = w$ .

Also,

$$F(d(Av, Bx_{2n+2}), d(v, x_{2n+2}), d(Av, v), d(x_{2n+2}, Bx_{2n+2})) \geq 0.$$

Letting  $n \rightarrow \infty$ , which gives

$$F(0, d(v, p), d(v, p), 0) \geq 0 \tag{1.3}$$

and so,  $0 \geq hd(p, v)$ .

Thus  $p = v$  and hence  $Ap = Av = p = Bv = Bp$ .

If  $F$  satisfies condition  $(H_4)$ , then from Theorem 1,  $p$  is the unique common fixed point of  $A$  and  $B$ .

**Theorem 3 :** Let  $(X, \mathcal{G}, d)$  be a  $d$ -complete topological space where  $d$  is a continuous symmetric. Let  $A$  and  $B$  map  $C$ , a closed subset of  $X$ , into (onto)  $X$  such that  $C \subset A(C)$ ,  $C \subset B(C)$ . If  $A$  and  $B$  satisfies inequality (3.1.1) for all  $x, y$  in  $C$ , where  $F$  satisfies condition  $(H_2)$  and  $(H_3)$ , then  $A$  and  $B$  have a common fixed point.

Further, if  $F$  satisfies in addition condition  $(H_4)$ , then the common fixed point is unique.

**Proof :** Since in Theorem 2,  $x_n$  is a Cauchy sequence and thus  $\lim x_n = p$ . As  $p \in C$ ,  $p \in A(C)$  and  $p \in B(C)$ , so there exist  $v, w \in C$  such that  $Av = p$  and  $Bw = p$ . Since in Theorem 2, we obtain that  $(H_3)$  implies (1.2) that  $d(p, w) = 0$ . By Theorem 2, we obtain that  $(H_3)$  implies (3.1.3) that  $v = p$ .

In addition, if  $F$  satisfies condition  $(H_4)$ , then from Theorem 1,  $p$  is the unique common fixed point of  $A$  and  $B$ .

**Theorem 4 :** Let  $(X, \mathcal{G}, d)$  be a  $d$ -complete topological Hausdorff space where  $d$  is a continuous symmetric. Let  $A$  and  $B$  map  $C$ , a closed subset of  $X$ , into (onto  $X$ ), such that  $C \subseteq A(C)$ ,  $C \subseteq B(C)$ . If  $A$  and  $B$  satisfies inequality (1.1) for all  $x, y$  in  $C$ , where  $F$  satisfies condition  $(H_2)$  and  $A$  and  $B$  are continuous, then  $A$  and  $B$  have a common fixed point.

**Proof :** Since in Theorem 2,  $x_n$  is a Cauchy sequence and thus has an unique limit  $p$ .

By the continuity of  $A$ ,

$$A(p) = A(\lim x_{2n+1}) = \lim Ax_{2n+1} = \lim x_n = p.$$

Similarly,  $B(p) = p$ .

**Result 1:** Let  $A, B, S$  and  $T$  be self maps of  $M$  ( $\subseteq$  Hausdorff topological space  $(X, \mathcal{G})$  with  $d$ -symmetric) such that

$$(i) \quad A(M) \subset T(M), B(M) \subset S(M)$$

- (ii)  $S(M)$  is  $d$ -complete.
- (iii)  $(A, S)$  and  $(B, T)$  are semi-compatible and  $\psi(d(Ax, By), d(Ax, Sx), d(By, Ty)) \leq d(Sx, Ty)$  for all  $x, y \in M$  and  $\psi \in \Phi$ .

Then  $A, B, S$  and  $T$  have a unique common fixed point.

**Result 2:** Let  $A, B, S$  and  $T$  be self maps of  $M (\subseteq \text{Hausdorff topological space } (X, \mathcal{G}))$  with  $d$ -symmetric) such that

- (i)  $A(M) \subset T(M), B(M) \subset S(M)$
- (ii)  $S(M)$  is  $d$ -complete.
- (iii)  $(A, S)$  and  $(B, T)$  are semi-compatible and  $F(d(Sx, Ty), d(Ax, By), d(Ax, Sx), d(By, Ty)) \geq 0 \forall x, y \in X$  and  $F \in F_4$ .

Then  $A, B, S$  and  $T$  have a unique fixed point.

**Notation:**  $F_6$  is family of all real maps satisfying below:

$F: \mathbb{R}^{+6} \rightarrow \mathbb{R}$  is a continuous map such that

- (i) there exist  $h > 1$  such that for all  $u, v, w \geq 0$  with  $F(u, v, v, u, 0, w) \geq 0$  or  $F(u, v, u, v, w, 0) \geq 0$ , we have  $u \geq hv$ .
- (ii)  $F(u, u, 0, 0, u, u) < 0$  for all  $u > 0$ .

**Theorem 5:** Let  $A, B, S, T, I$  and  $J$  be self maps of  $M$  satisfying the following:

$$AB(M) \subset J(M) \text{ and } ST(M) \subset I(M), \tag{1.4}$$

$$F(d(Ix, Jy), d(ABx, STy), d(ABx, Ix), d(STy, Jy), d(Ix, STy), d(ABx, Jy)) \geq 0. \tag{1.5}$$

for all  $x, y \in M$  and  $F \in F_6$ .

Assume that one of  $I(M)$  or  $J(M)$  is  $d$ -complete. Pair  $(AB, I)$  and  $(ST, J)$  are weakly compatible. Pairs  $(A, B), (A, I), (B, I), (S, T), (S, J)$  and  $(T, J)$  are commuting pairs of maps. Then  $A, B, S, T, I$  and  $J$  have a unique common fixed point in  $M$ .

**Proof :** Suppose  $x_0 \in M$ . In  $M$  by (1.4), define a sequence  $\{y_n\}$  such that

$$y_{2n} = ABx_{2n} = Jx_{2n+1} \text{ and } y_{2n+1} = Ix_{2n+2} = STx_{2n+1} \tag{1.6}$$

for all  $n = 0, 1, 2, 3, \dots$

By using (1.5), (1.6), we obtain (that is, take  $x = x_{2n}, y = x_{2n+1}$ ),

$$0 \leq F(d(Ix_{2n}, Jx_{2n+1}), d(ABx_{2n}, STx_{2n+1}), d(ABx_{2n}, Ix_{2n}), d(STx_{2n+1}, Jx_{2n+1}), d(Ix_{2n}, STx_{2n+1}), d(ABx_{2n}, Jx_{2n+1})) = F(d(y_{2n-1}, y_{2n}), d(y_{2n}, y_{2n+1}), d(y_{2n-1}, y_{2n}), d(y_{2n}, y_{2n+1}), d(y_{2n-1}, y_{2n+1}), 0).$$

From definition of  $F_6$ , we obtain

$$d(y_{2n-1}, y_{2n}) \geq hd(y_{2n}, y_{2n+1}).$$

Then,  $d(y_{2n}, y_{2n+1}) \leq \frac{1}{h} d(y_{2n-1}, y_{2n})$

Similarly,  $d(y_{2n+1}, y_{2n+2}) \leq \frac{1}{h} d(y_{2n}, y_{2n+1}).$

So,  $d(y_n, y_{n+1}) \leq \frac{1}{h} d(y_{n-1}, y_n)$

By induction, we obtain

$$d(y_n, y_{n+1}) \leq \frac{1}{h^n} d(y_0, y_1).$$

This implies

$$\sum_{n=1}^{\infty} d(y_n, y_{n+1}) \text{ is convergent as } \sum_{n=1}^{\infty} \frac{1}{h^n} \text{ is convergent.}$$

Now, assume that  $I(M)$  is  $d$ -complete.

Then,  $\{y_{2n+1}\} = \{Ix_{2n+2}\} \subset I(M)$ , for some  $u \in M$ , converges to a point  $z = Iu$ , and the subsequence  $(ABx_{2n})$ ,  $(STx_{2n+1})$ ,  $(Ix_{2n})$  and  $(Jx_{2n+1})$  converges to  $z$ .

If  $z \neq ABu$ , then by (1.5), we obtain

$$0 \leq F(d(Iu, Jx_{2n+1}), d(ABu, STx_{2n+1}), d(ABu, Iu), \\ d(STx_{2n+1}, Jx_{2n+1}), d(Iu, STx_{2n+1}), d(ABu, Jx_{2n+1})).$$

For  $n \rightarrow \infty$ , we get

$$F(0, d(ABu, z), d(ABu, z), 0, 0, d(ABu, z)) \geq 0.$$

By using (1.5),  $z = ABu = Iu$ .

As  $AB(M) \subset J(M)$ , there exists  $v \in M$  such that

$$z = ABu = J(v).$$

If  $z \neq STv$ , then by using (1.5), we obtain

$$F(d(Iu, Jv), d(ABu, STv), d(ABu, Iv), d(STv, Jv), d(Iu, STv), d(ABu, Jv)) \\ = F(0, d(z, STv), 0, d(z, STv), d(z, STv), 0) \geq 0.$$

which is a contradiction

Thus,  $z = STv = Jv$

As  $(AB, I)$  is weakly compatible, we obtain

$$ABz = Iz.$$

If  $z \neq Iz$ , then by using (1.5), we obtain

$$F(d(Iz, Jv), d(ABz, STv), d(ABz, Iz), d(STv, Jv), d(Iz, STv), d(ABz, Jv)) \\ = F(d(Iz, z), d(Iz, z), 0, 0, d(Iz, z), d(Iz, z)) \geq 0,$$

which is a contradiction.

Hence,  $z = Iz = ABz$ .

As  $(ST, J)$  is weakly compatible, we obtain

$$STz = Jz.$$

If  $z \neq Jz$ , then by using (1.5), we obtain

$$F(d(Iz, Jz), d(ABz, STz), d(ABz, Iz), d(STz, Jz), d(Iz, STz), d(ABz, Jz)) \\ = F(d(z, Jz), d(z, Jz), 0, 0, d(z, Jz), d(z, Jz)) \geq 0,$$

which is a contradiction.

So,  $z = Jz = STz$ .

This implies  $z$  is a common fixed point of  $AB, ST, I$  and  $J$ .

Now, assume that  $J(M)$  is  $d$ -complete.

Then  $\{y_{2n}\} = \{Jx_{2n+1}\} \subset J(M)$  converges to a point  $z = Jv$  for some  $v \in X$ , and the subsequences  $\{ABx_{2n}\}$ ,  $\{STx_{2n+1}\}$ ,  $\{Ix_{2n}\}$  and  $\{Jx_{2n+1}\}$  converges to  $z$ .

If  $z \neq STv$ , then by using (1.5), we obtain  $z = STv = Jv$ , as  $I(M)$  is complete.

Next, if  $AB(M)$  is complete, then  $z \in AB(M) \subset J(M)$  and if  $ST(M)$  is complete, so  $z \in ST(M) \subset I(M)$ .

This implies  $z$  is a common fixed point of  $AB$ ,  $ST$ ,  $I$  and  $J$ .

From (1.5), the uniqueness of  $z$  follows.

Now, we claim that common fixed point of  $A$ ,  $B$ ,  $S$ ,  $T$ ,  $I$  and  $J$  is  $z$  which is unique.

By commuting condition of pairs, we obtain

$$Az = A(ABz) = A(BAz) = AB(Az),$$

$$Az = A(Iz) = I(Az).$$

$$Bz = B(ABz) = (BA)(Bz) = AB(Bz),$$

$$Bz = B(Iz) = I(Bz).$$

which shows that  $Az$  and  $Bz$  are common fixed point of  $(AB, I)$ .

Then,  $Az = z = Bz = Iz = ABz$ .

Similarly, we obtain  $Sz = z = Tz = Jz = STz$

and we can say that  $z$  is a common fixed point of  $A$ ,  $B$ ,  $S$ ,  $T$ ,  $I$  and  $J$ .

**Uniqueness**, for the uniqueness, let us suppose that  $z$  and  $w$  are two common fixed point of  $A$ ,  $B$ ,  $S$ ,  $T$ ,  $I$  and  $J$ , then clearly  $z = w$ .

Hence,  $z$  is a unique common fixed point of  $A$ ,  $B$ ,  $S$ ,  $T$ ,  $I$  and  $J$ .

This completes the proof.

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## A STUDY ON CLOUD COMPUTING

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### ABSTRACT

*“Cloud” computing – a relatively recent term, builds on decades of research in virtualization, distributed computing, utility computing, and more recently networking, web and software services. It implies a service-oriented architecture, reduced information technology overhead for the end-user, great flexibility, reduced total cost of ownership, on-demand services and many other things. This paper discusses the concept of “cloud” computing, some of the issues it tries to address, related research topics, and a “cloud” implementation available today.*

**Keywords:** *“Cloud” computing, virtual computing lab, virtualization, utility computing, end-to-end quality of service.*

### INTRODUCTION

“Cloud computing” is the next natural step in the evolution of on-demand information technology services and products. To a large extent cloud computing will be based on virtualized resources. Cloud computing predecessors have been around for some time now, but the term became “popular” sometime in October 2007 when IBM and Google announced a collaboration in that domain.

This paper discusses the concept of “cloud” computing, some of the issues it tries to address related research topics, and a “cloud” implementation available today. This paper discusses concepts and components of “cloud” computing. Also, this paper describes an implementation based on Virtual Computing Laboratory (VCL) technology. VCL has been in production use at NC State University since 2004, and is a suitable vehicle for dynamic implementation of almost any current “cloud” computing solution.

A key differentiating element of a successful information technology (IT) is its ability to become a true, valuable, and economical contributor to cyber-infrastructure. “Cloud” computing embraces cyber-infrastructure, and builds upon decades of research in virtualization, distributed computing, “grid computing”, utility computing, and, more recently, networking, web and software services. It implies a service-oriented architecture, reduced information technology overhead for the end-user, greater flexibility, reduced total cost of ownership, on demand services and many other things.

## Cyber-infrastructure

“Cyber-infrastructure makes applications dramatically easier to develop and deploy, thus expanding the feasible scope of applications possible within budget and organizational constraints and shifting the scientist’s and engineer’s effort away from information technology development and concentrating it on scientific and engineering research. Cyber-infrastructure also increases efficiency, quality, and reliability by capturing commonalities among application needs, and facilitates the efficient sharing of equipment and services.”

Today, almost any business or major activity uses, or relies in some form, on IT and IT services. These services need to be enabling and appliance-like, and there must be an economy of-scale for the total-cost-of-ownership to be better than it would be without cyber-infrastructure.

Technology needs to improve end user productivity and reduce technology-driven overhead. For example, unless IT is the primary business of an organization, less than 20% of its efforts not directly connected to its primary business should have to do with IT overhead even though 80% of its business might be conducted using electronic means.

## Service-oriented Architecture

SOA is not a new concept, although it again has been receiving considerable attention in recent years. Examples of some of the first network-based service-oriented architectures are remote procedure calls (RPC), DCOM and Object Request Brokers (ORBs) based on the CORBA specifications. A more recent example are the so called “Grid Computing” architectures and solutions.

In an SOA environment, end-users request an IT service or an integrated collection of such services at the desired functional, quality and capacity level, and receive it either at the time requested or at a specified later time. Service discovery, brokering, and reliability are important, and services are usually designed to interoperate, as are the composites made of these services. It is expected that in the next 10 years, service-based solutions will be a major vehicle for delivery of information and other IT-assisted functions at both individual and organizational levels, e.g., software applications, web-based services, personal and business “desktop” computing, high-performance computing.

## Components

The key to a SOA framework that supports workflows is componentization of its services, an ability to support a range of couplings among workflow building blocks, fault-tolerance in its data- and process-aware service-based delivery, and an ability to audit processes, data and results i.e., collect and use provenance information.

Component-based approach is characterized by *reusability* (elements can be re-used in other workflows), *substitutability* (alternative implementations are easy to insert, very precisely specified interfaces are available, runtime component replacement mechanisms exist, there is ability to verify and validate substitutions, etc.), *extensibility and scalability* (ability to readily extend system component pool and to scale it, increase capabilities of individual components, have an extensible and scalable architecture that can automatically discover new functionalities and resources, etc.), *customizability* (ability to customize generic features to the needs of a particular scientific domain and problem), and *composability* (easy construction of more complex functional solutions using basic components, reasoning about such compositions ,etc.). There are other characteristics that

also are very important. Those include **reliability and availability** of the components and services, the cost of the services, **security**, total cost of ownership, economy of scale, and so on.

In the context of cloud computing we distinguish many categories of components: from differentiated and undifferentiated hardware, to general purpose and specialized software and applications, to real and virtual “images”, to environments, to no-root differentiated resources to workflow-based environments and collections of services, and so on.

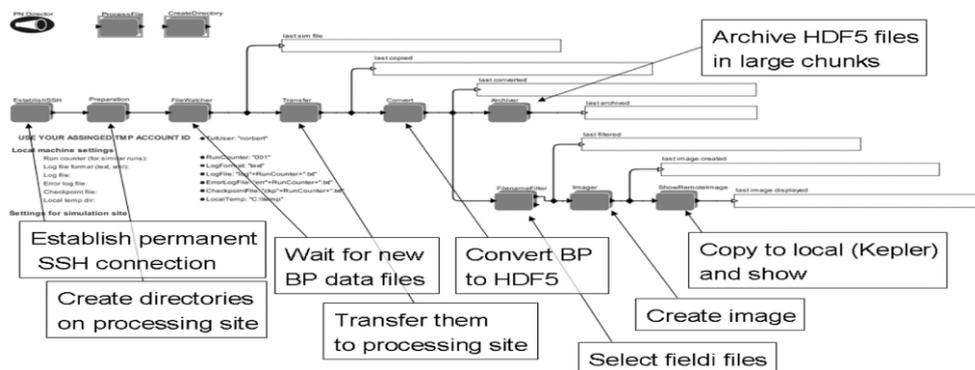
### Workflows

An integrated view of service-based activities is provided by the concept of a workflow.

An IT assisted workflow represents a series of structured activities and computations that arise in information-assisted problem solving. Workflows have been drawing enormous attention in the database and information systems research and development communities. Similarly, the scientific community has developed a number of problem-solving environments, most of them as integrated solutions. Scientific workflows merge advances in these two areas to automate support for sophisticated scientific problem solving.

A workflow can be represented by a directed graph of data flows that connect loosely and tightly coupled and often asynchronous processing components. One such graph is shown in Figure. It illustrates a Kepler-based implementation of a part of a fusion simulation workflow.

In the context of “cloud computing”, the key questions should be whether the underlying infrastructure is supportive of the work-flow oriented view of the world. This includes on demand and advance-reservation-based access to individual and aggregated computational and other resources, autonomies, ability to group resources from potentially different “clouds” to deliver workflow results, appropriate level of security and privacy, etc.



### Virtualization

Virtualization is another very useful concept. It allows abstraction and isolation of lower level functionalities and underlying hardware. This enables portability of higher -level functions and sharing and/or aggregation of the physical resources. The virtualization concept has been around in some form since 1960s e.g., in IBM mainframe systems. Since then, the concept has matured considerably and it has been applied to all aspects of computing – memory, storage, processors, software, networks, as well as services that IT offers. It is the combination of the growing needs and the recent advances in the IT architectures and solutions that is now bringing the virtualization to the true commodity level. Virtualization, through its economy of scale, and its ability to offer very advanced and complex IT services at a reasonable cost, is poised to become, along with wireless and

-highly distributed and pervasive computing devices, such as sensors and personal cell-based access devices, the driving technology behind the next wave in IT growth.

Not surprisingly, there are dozens of virtualization products, and a number of small and large companies that make them. Some examples in the operating systems and software applications space are VMware, Xen – an open source Linux-based product developed by Xen-Source and Microsoft virtualization products, to mention a few. Major IT players have also shown a renewed interest in the technology e.g., IBM, Hewlett-Packard, Intel, Sun, RedHat). Classical storage players such as EMC, NetApp, IBM and Hitachi have not been standing still either. In addition, the network virtualization market is teeming with activity.

### **Research Methodology**

The general cloud computing approach discussed so far, as well as the specific VCL implementation of a cloud continues a number of research directions, and opens some new ones. For example, economy-of-scale and economics of image and service construction depends to a large extent on the ease of construction and mobility of these images, not only within a cloud, but also among different clouds. Of special interest is construction of complex environments of resources and complex control images for those resources, including workflow-oriented images. Temporal and spatial feedback large-scale workflows may present is a valid research issue. Underlying that is a considerable amount of meta-data, some permanently attached to an image, some dynamically attached to an image, some kept in the cloud management databases.

Cloud provenance data, and in general metadata management, is an open issue. The classification we use divides provenance information into

- Cloud Process provenance – dynamics of control flows and their progression, execution information, code performance tracking, etc.
- Cloud Data provenance – dynamics of data and data flows, file locations, application input/output information, etc.
- Cloud Workflow provenance – structure, form, evolution of the workflow itself
- System (or Environment) provenance – system information, O/S, compiler versions, loaded libraries, environment variables, etc.

Open challenges include: How to collect provenance information in a standardized and seamless way and with minimal overhead –modularized design and integrated provenance recording; How to store this information in a permanent way so that one can come back to it at any time, – standardized schema; and How to present this information to the user in a logical manner – an intuitive user web interface: Dashboard .

Some other image- and service-related practical issues involve finding optimal image and service composites and optimization of image and environment loading times. There is also an issue of the image portability and by implication of the image format. Given the proliferation of different virtualization environments and the variety in the hardware, standardization of image formats is of considerable interest. Some open solutions exist or are under consideration, and a number of more proprietary solutions are available already.

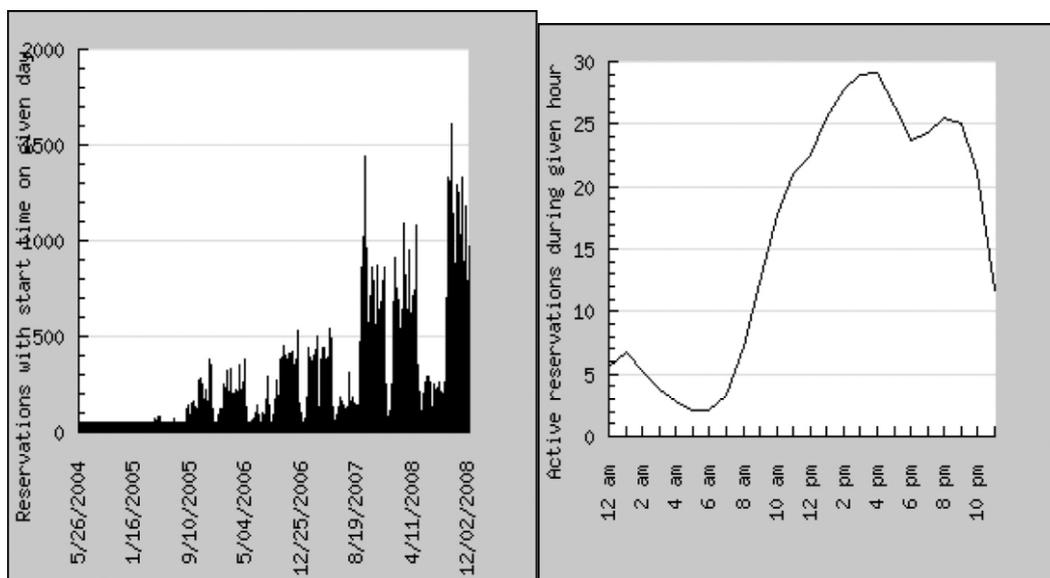
For example, VCL currently uses standard image snapshots that may be an operating system, hypervisor and platform specific, and thus exchange of images requires relatively complex mapping and additional storage. Another research and engineering challenge is security. For end-users to feel comfortable with a “cloud” solution that holds their

software, data and processes, there should exist considerable assurances that services are highly reliable and available, as well as secure and safe, and that privacy is protected. This raises the issues of end-to-end service isolation through VPN and SSH tunnels and VLANs, and the guarantees one may have that the data and the images keep their integrity in the “cloud”. Some of the work being done by the NC State Secure Open Systems Initiative involves water-marking of the images and data to ensure verifiable integrity.

While NC State experience with VCL is excellent and our security solution has been holding up beautifully over the last four years, security tends to be a moving target and a lot of challenges remain. Direct comparisons with existing solutions are lacking at this point. However, the cost of service construction, maintenance and commonality definitely plays a role.

Figure shows utilization of the VCL seat-oriented resources by day over the last 4 years. Currently, the average number of blades participating on the single-seat side is over 200 however, initially it was in the 40-ies. The overall number of reservation transactions covered by the graph exceeds 200,000. A much more agile re-distribution of the resources(perhaps nightly) is possible since we have all the necessary meta-data, but we are not exercising that option right now. This is illustrated in Figure.

It is not clear that this may be a cost-saving measure. Another option is to actually react to the rising issues with data-center energy costs and turn off some of the equipment during the low-usage hours. There are issues there too – how often would one do that, would that shorten lifetime of the equipment, and so on.



## Users

The most important Cloud entity, and the principal quality driver and constraining influence is, of course, the user. The value of a solution depends very much on the view it has of its end-user requirements and user categories.

Domain– the K-20 and continuing education –would be expected to:

- a. Support large numbers of users that range from very naive to very sophisticated (millions)

of student contact hours per year).

b. Support construction and delivery of content and curricula for these users. For that, the system needs to provide support and tools for thousands of instructors, teachers, professors and others that serve the students.

c. Generate adequate content diversity, quality, and range. This may require many hundreds of authors.

d. Be reliable and cost-effective to operate and maintain. The effort to maintain the system should be relatively small, although introduction of new paradigms and solutions may require a considerable start-up development effort.

### **Developers**

Cyber-infrastructure developers who are responsible for development and maintenance of the Cloud framework. They develop and integrate system hardware, storage, networks, interfaces, administration and management software, communications and scheduling algorithms, services authoring tools, workflow generation and resource access algorithms and software and so on. They must be experts in specialized areas such as networks, computational hardware, storage, low level middleware, operating systems imaging, and similar. In addition to innovation and development of new "cloud" functionalities, they also are responsible for keeping the complexity of the framework away from the higher-level users through judicious abstraction, layering and middleware.

### **Authors**

Service authors are developers of individual base-line "images" and services that may be used directly, or may be integrated into more complex service aggregates and workflows by service provisioning and integration experts. In the context of the VCL technology, an "image" is a tangible abstraction of the software stack. It incorporates

a. any base-line operating system, and if virtualization is needed for scalability, a hypervisor layer,

b. any desired middleware or application that runs on that operating system

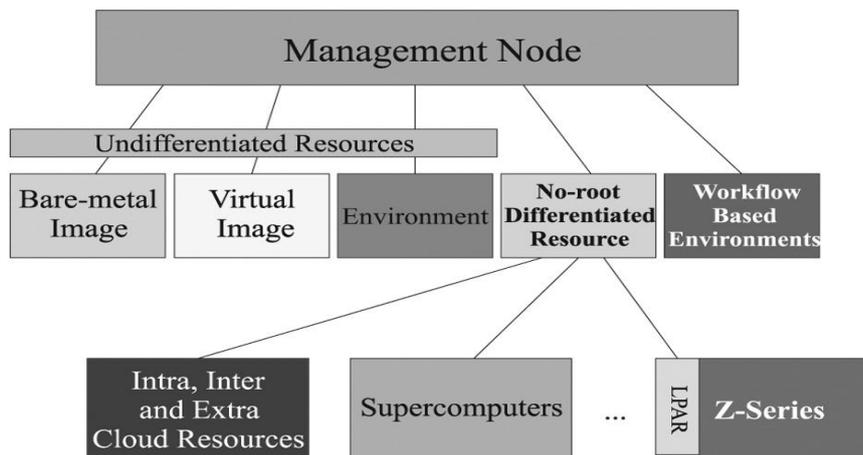
c. any end-user access solution that is appropriate e.g. web, RDP, VNC, etc.

Images can be loaded on "bare-metal", or in to an operating system/application virtual environment of choice. When a user has the right to create an image, that user usually starts with a "No App" or a base-line image e.g., Win XP or Linux without any except most basic applications that come with the operating system, and extends it with his/her applications. Similarly, when an author constructs composite images (aggregates of two or more images we call environments that are loaded synchronously), the user extends service capabilities of VCL. An author can program an image for sole use on one or more hardware units, if that is desired, or for sharing of the resources with other users.

Scalability is achieved through a combination of multi-user service hosting, application virtualization, and both time and CPU multiplexing and load balancing. Authors must be component (base-line image and applications) experts and must have good understanding of the needs of the user categories above them in the Figure. Some of the functionalities a cloud framework must provide for them are image creation tools, image and service management tools, service brokers, service registration and discovery tools, security tools,

provenance collection tools, cloud component aggregations tools, resource mapping tools, license management tools, fault-tolerance and fail-over mechanisms and so on.

It is important to note that the authors, for the most part, will not be cloud framework experts, and thus the authoring tools and interfaces must be appliances: easy-to-learn and easy-to-use and they must allow the authors to concentrate on the “image” and service development rather than struggle with the cloud infrastructure intricacies.



### Service Composition

Similarly, services **integration and provisioning** experts should be able to focus on creation of composite and orchestrated solutions needed for an end-user. They sample and combine existing services and images, customize them, update existing services and images, and develop new composites. They may also be the front for delivery of these new services e.g. an instructor in an educational institution, with “images” being cloud-based in-lab virtual desktops), they may oversee the usage of the services, and may collect and manage service usage information, statistics, etc. This may require some expertise in the construction of images and services, but, for the most part, their work will focus on interfacing with end-users and on provisioning of what end-users need in their workflows.

Their expertise may range from workflow automation through a variety of tools and languages, to domain expertise needed to understand what aggregates of services, if any, the end-user needs, to management of end-user accounting needs, and to worrying about inter-intra- and extra-cloud service orchestration and engagement, to provenance data analysis.

The need may range from “bare metal” loaded images, images on virtual platforms (on hypervisors), to collections of image aggregates (environments, including high performance computing clusters), images with some restrictions, and workflow-based services. A service management node may use resources that can be reloaded at will to differentiate them with images of choice. After they have been used, these resources are returned to an undifferentiated state for re-use.

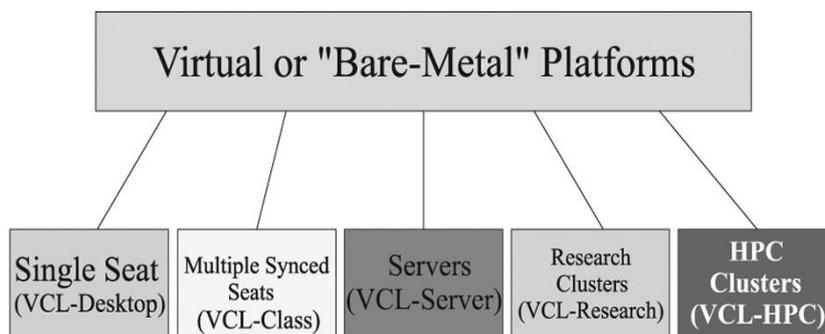
On the other hand, an “Environment” could be a collection of images loaded on one or more platforms. For example, a web server, a database server, and a visualization application server, or a high-performance cluster. Workflow image is typically a process control image that also has a temporal component. It can launch any number of the

previous resources as needed and then manage their use and release based on an automated workflow.

Users of images that load onto undifferentiated resources can be given root or administrative access rights since those resources are “wiped clean” after their use. On the other hand, resources that provide access to only some of its virtual partitions, may allow non-root cloud users only: for example, a z-Series mainframe may offer one of its LPARS as a resource. Similarly, an ESX-loaded platform may be non-root access, while its guest operating system images may be of root-access type.

### End-users

End-users of services are the most important users. They require appropriately reliable and timely service delivery, easy-to-use interfaces, collaborative support, information about their services, etc. The distribution of services, across the network and across resources, will depend on the task complexity, desired schedules and resource constraints. Solutions should not rule out use of any network type (wire, optical wireless) or access mode (high speed and low speed). However, VCL has set a lower bound on the end-to-end connectivity throughput, roughly at the level of DSL and cable modem speeds. At any point in time, users' work must be secure and protected from data losses and unauthorized access.



End-users may range from single seat desktops (“computer images”) that may deliver any operating system and application appropriate to the educational domain, to a group of lab or classroom seats for support of synchronous or asynchronous learning sessions, one or more servers supporting different educational functions, groups of coupled servers or environments e.g., an Apache server, a database server, and a workflow management server all working together to support a particular class, or research clusters and high-performance computing clusters.

### Conclusions

“Cloud” computing builds on decades of research in virtualization, distributed computing, utility computing, and, more recently, networking, web and software services. It implies a service-oriented architecture, reduced information technology overhead for the end-user, great flexibility, reduced total cost of ownership, on-demand services and many other things. This paper discusses the concept of “cloud” computing, the issues it tries to address, related research topics, and a “cloud” implementation based on VCL technology. Our experience with VCL technology is excellent and we are working on additional functionalities and features that will make it even more suitable for cloud framework construction.

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## **ADVERTISING: THE SOUL OF MARKETING**

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### **Abstract:**

Advertising plays an important role in our everyday life. It mainly determines the image and way of life and it has an impact on our thinking as well as on the attitude towards ourselves and the world around us. According to American Marketing Association "advertising is any paid form of non-personal presentation and promotion of ideas, goods and services by an identified sponsor".

This research characterizes the role of advertising in effective promotion, presents general characteristics of advertising and its mission and describes the basis of the organization of promotional activities as well as how to evaluate the effectiveness of advertising campaigns.

The objective of this paper is to analyze the impact of advertising on the consumer buying behavior. Another goal is to describe the effect of advertising on a product life cycle and find out the right ways and methods of advertising and how to apply them at every stage of the product life cycle. This research studies two important persuasive processes often employed in the management of businesses; Advertising and Marketing Management. Advertising and Marketing Management is necessary in order to have a complete understanding of how producers and sales companies work effectively.

**Keywords:** Advertising; Innovations; Marketing; Persuasion in marketing; Marketing mix; Personal selling; Promotion.

### **INTRODUCTION:**

The word advertising comes from the Latin word "advertere meaning to turn the minds of towards". The dictionary meaning of the term advertising is "to give public notice or to announce publicity". This suggests that advertising acts as a marketing vehicle and is useful for drawing the attention of people towards a specific product/service/manufacturer.

Advertising can be defined as "any paid form of non-personal presentation and of ideas, goods or services by an identified sponsor."

Advertising is used for communicating business information to the present and prospective customers. It usually provides information about the advertising firm, its product qualities, place of availability of its products.

The basic purpose of advertising is to give information, to attract attention, to create awareness and finally to influence the buying behavior of consumers. Advertising is certainly needed in marketing but is equally important and essential in social, cultural and political aspects of our life. Advertising has acquired great importance in the modern world where tough competition in the market and fast changes in technology, we find fashion and taste in the customers. Advertising is a form of communicative activation. It can be

informative and persuasive in nature. Advertising may be targeted at promoting a new product or designed to promote existing ones. Advertising has become greatly popular and even common place in today's world. It is an important tool for business marketing. Consumers can learn every detail information by advertising. Moreover, creative advertisings facilitate businesses to improve their market share.

### **Features of advertising:**

**Advertising provides information:** The basic purpose of advertising is to provide information about products/services to prospective buyers. The details of products such as features, uses, prices, benefits, manufacturer's name, and instructions to be followed while using the product are given in the advertisements. However, the information given should be complete and true.

**Paid form:** Advertising is a form of paid communication. Advertising is published or broadcast because the advertiser has purchased time or space to tell the story of a certain product or service.

**Non-personal presentation:** Salesmanship is personal selling whereas advertising is non-personal in character. Advertising is not meant for anyone individual but for all. However even in advertising target consumers or target market can be selected for making an advertising appeal.

**Idea, goods and services:** Advertising is for giving information to consumers: This information is always related to the features and benefits of goods and services of different types. Advertising gives new ideas to consumers as its contents are meaningful.

**An Identified Sponsor:** A sponsor may be an individual or a firm who pays for the advertisement.

**Mass Communication Media:** It is designed to convey the concept of multiple messages delivered to groups of people simultaneously.

**Basically for persuasion:** Advertising aims at persuasion of potential customers. Advertising has psychological impact on consumers. It influences the buying decisions of consumers.

**An Art, Science and Profession:** It is now universally accepted that advertising is an art, science and a profession. It is an art, as it needs creativity for raising its effectiveness. Advertising is a science as it has its principles and rules. Advertising is now treated as a profession with its professional bodies and code of conduct for members

**Important element in marketing mix:** Advertising is an important element in marketing mix. Advertising has proved to be of great utility to sell goods and services.

**Creativity- the essence of advertising:** Advertising is a method of presenting a product in an artistic, attractive and agreeable manner. This is possible through the element of creativity. Without creativity, advertising will be a body without a soul.

**Profit Maximisation:** True advertising does not attempt at maximising profits by increasing the cost but by promoting the sales.

### **ROLE OF ADVERTISING IN MARKETING:**

Advertising and marketing are essential processes needed to ensure that products get to their target Markets. Advertising performs several roles in marketing. The first role

advertising plays is the informative role. Advertising serves as the channel through which consumers get to know about products and services. Companies involved in the commercial production of goods and services need advertising for several important reasons. The main reason is that advertising helps to publicize and promote their products to the public thereby helping to improve sales.

Moreover Advertising serves as a tool for competition. Advertising has several advantages like promotes products because people become aware of the existence products and services and lead them to making a purchase so sales are increasing. Advertising through creative appeals persuades the public to take action and make a purchase.

The promotion and preservation of the brand image is another role advertising plays in marketing. Advertising through the use of creativity, appropriate media and persuasive tactics can influence consumers causing them to alter beliefs and desires about particular products or services. Marketing mix consist of four important variables of marketing, i.e. 4Ps-Product, Price, Promotion and Place.

Advertising is an element of promotion. However, it not only assists in promoting the product, but also affects the other variables of marketing mix. Advertising facilitates the introduction of new products. Due to advertising, information about new products is given to the prospects. This creates demand and the manufacturer is able to sell new products along with the existing ones.

Advertising spreads information and encourages consumers to purchase new products. Various concessions are offered to consumers in the initial period. Advertising creates proper background for personal selling. It gives advance information to the prospects. They visit the shop in order to purchase a particular product, which they know through advertising media. The job of a salesperson becomes easy as consumers develop affinity to specific products. In brief, advertising supports and supplements personal selling. Advertising builds brand image and this develops consumer loyalty towards a specific brand.

Advertising creates demand and promotes sales. This enables a manufacturer to conduct production on a large scale. This leads to reduction in the cost of production and distribution. As a result, the profit margin of the manufacturer increases. A manufacturer can face market competition effectively and can make his products popular through advertising. He can remove misunderstanding among consumers about his products through appropriate advertising.

A manufacturer can build up goodwill and good image in the business world and also among the consumers through advertising. The social welfare programmes and community service activities can be given wide publicity through advertising. Even the progress of the Organization can be brought to the notice of the public through advertising. Advertising has become an essential marketing activity in the modern era of large scale production and serve competition in the market.

Advertising facilitates large-scale production. Mass production reduces the cost of production per unit by the economical use of various factors of production. Advertising also stimulates research and development activities. Every firm tries to differentiate its product from the substitutes available in the market through advertising. If a firm does not engage in research and development activities, it will be out of the market in the near future. Moreover advertising educate the people about new products and their uses.

Advertising message about the utility of a product enables the people to widen their knowledge. It has contributed a lot towards the betterment of the standard of living of the society. Advertising provides an important source of revenue to the publishers and magazines. It enables to increase the circulation of their publication by selling them at lower rates. People are also benefited because they get publications at cheap rates.

### **Conclusion:**

Advertising has become essential to promote sales, to introduce new product, to create good public, for large scale of production, for educating people etc. Advertising is the integral part of every day's life. Without advertising modern society cannot survive. Advertising is useful to society as it encourages people to purchase goods and services, it bridges the gap among people by communicating varied culture through advertising message, it contributes to bring about all round development of the economy by increasing demand, it provides opportunities to people to improve their income.

This research is a modest discussion of two highly complex processes advertising and marketing. As shown in this research, advertising and marketing are commercially driven with the aims of informing the public about goods and services, persuading people to buy, building and maintaining brands as well as maximizing profits for the organization. Advertising thrives on marketing; it is part of the marketing process.

As people increasingly turn to new media as a source for communication, knowledge and business, advertisers and marketers need to tailor their strategies and tactics in creative and innovative ways to meet the needs of the new generation.

So we can surely say that advertising is a soul of marketing and without which marketing is no more possible.

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## A STUDY ON ELECTROPHILIC FLUORINATION REACTIONS AND THEIR SIGNIFICANCE

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### ABSTRACT

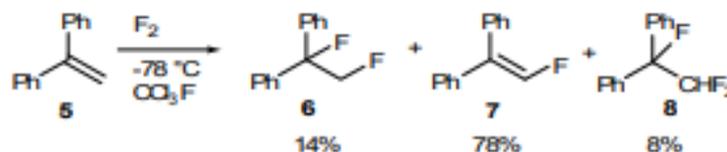
There are two main approaches to introducing a fluorine atom directly into a molecule to generate a C-F bond. One is by nucleophilic fluorination, involving a negatively charged fluoride ion. Elemental fluorine is essentially an electrophilic fluorinating reagent. However, there are challenges associated with elemental fluorine, particularly due to its high reactivity and lack of selectivity, as well as its high toxicity. The current paper highlights the electrophilic fluorination reactions.

### KEYWORDS:

Electrophilic, Fluorination, Reaction

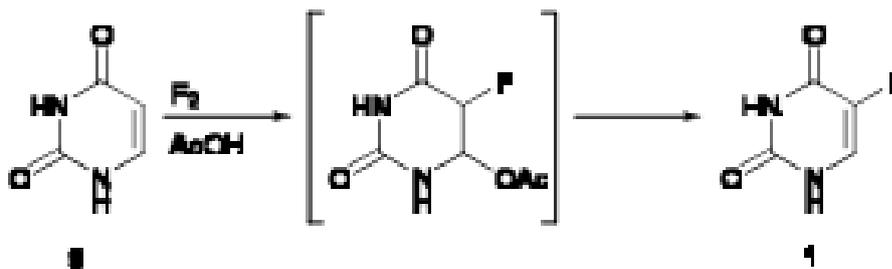
### INTRODUCTION

One example is the fluorination of 1,1-diphenylethene 5 which gives a mixture of mono- and poly- fluorinated products 6, 7 and 8



*Figure 1:* Fluorination of 1,1-diphenylethene with F<sub>2</sub>.

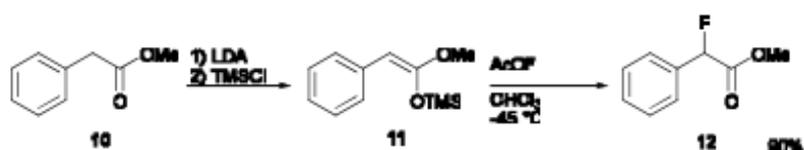
However, under controlled conditions, synthesis using diluted F<sub>2</sub> in an inert gas such as nitrogen or argon has proven to be very successful. An early example of such a success is the synthesis of 5-fluorouracil and its related analogues. The synthesis of 5-fluorouracil in this way is one of the few syntheses using elemental fluorine, which is still carried out in industry, other than in uranium enrichment.



*Figure 2:* Synthesis of 5-fluorouracil using F<sub>2</sub> by Cech

Due to a general reticence to using F<sub>2</sub>, a large range of electrophilic fluorination reagents have been developed. In order to create such reagents, several strategies have emerged. One good candidate involves the use of RO-F type compounds, organofluoroxy reagents. An early example was the fluoroxytrifluoromethane, which has been extensively developed and used successfully for the fluorination of pharmaceutical products.

Another example of a popular organofluoroxy reagent is acetyl hypofluorite. In 1981 this reagent was shown to fluorinate aromatic rings. Acetyl hypofluorite has been intensively studied in this regard as well as for addition to double bonds, fluorination of lithium enolates and synthesis of  $\alpha$ -fluorocarboxylic acid derivatives from the corresponding carboxylic acids.



**Figure 3:** Fluorination of methyl phenylacetate 10 with acetyl hypofluorite

Other XO-F electrophilic fluorinating agents have been developed such as perchloryl fluoride FCIO<sub>3</sub>, xenon difluoride, XeF<sub>2</sub> or caesiumfluoroxysulfate, CsSO<sub>4</sub>F. But many have shown a strong oxidising property or selectivity issues which compromises their utility.

### ELECTROPHILIC FLUORINATION REACTIONS AND THEIR SIGNIFICANCE

Major progress in the field of electrophilic fluorinating reagents came with the development of the N-F reagents. The main advantage of this class of reagents comes from the lower electronegativity of the nitrogen compared to oxygen, and the corresponding higher strength of the N-F bond compared to the O-F bond. This decreases the electrophilicity of the N-F reagents, giving them improved stability and thus making them easier to handle. We can distinguish three types of N-F electrophilic fluorinating agents: the N-fluoropyrimidiumtriflates and derivatives, the sulfonyl derivatives RSO<sub>2</sub>N(F)R' and Selectfluor® and its derivatives.

The N-fluoropyrimidiumtriflates and derivatives, mostly developed by Umemoto have been used to fluorinate aromatic rings, carbanions, enol ethers and their derivatives. The choice of the counter ion is important and needs to be non-nucleophilic for their stability. Several counter ions have been explored (X<sup>-</sup> = TfO<sup>-</sup>, BF<sub>4</sub><sup>-</sup>, ClO<sub>4</sub><sup>-</sup> and SbF<sub>6</sub><sup>-</sup>) but it was found that triflate has the highest reactivity.

The choice of ring substituents is also important as the fluorinating power increases with the decrease of the electron density of the N<sup>+</sup>-F bond, giving access to a wide range of reactivity and selectivity.

A good example of the application of N-fluoropyrimidiumtriflate is the preparation of the fluorinated Corey lactone using 2,6-dimethoxymethyl-N-fluoropyrimidium triflate.

Umemoto reported only one stereoisomer, but unfortunately he was unable to determine the absolute configuration at the stereogenic centre carrying the fluorine atom.

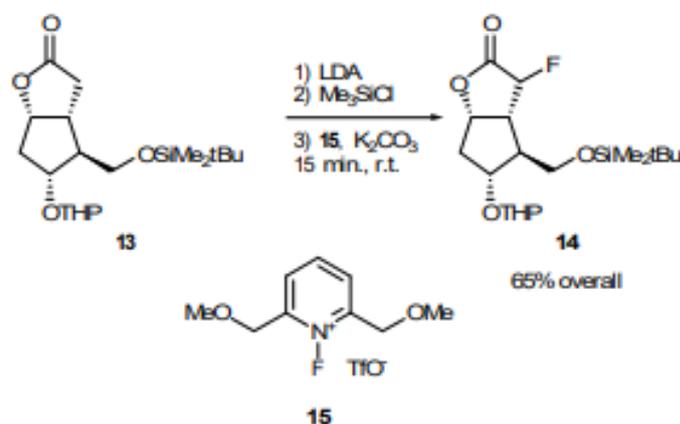


Figure 4: Preparation of a fluorinated Corey lactone

Since its preparation and study 15 years ago by Banks and co-workers Selectfluor has become a fantastic tool in the area of electrophilic fluorination. Selectfluor is air stable and easy to manipulate. Its reactivity can be tuned by modifying the substituent on the second nitrogen.

In order to increase its reactivity, a stronger electron-withdrawing group is required and the reagents can be classified from the less reactive to strongly reactive: CH<sub>3</sub>, C<sub>2</sub>H<sub>5</sub>, C<sub>8</sub>H<sub>7</sub> < CH<sub>2</sub>Cl < CF<sub>3</sub>CH<sub>2</sub>. They have found a wide range of applications, including fluorination of aryl groups, nucleosides, steroids and other building blocks and organic substrates.

With electrophilic fluorination reagents now widely available, the way to prepare α-fluorinated carbonyls from enolates emerged, and with it came the challenge of asymmetric fluorination. A wide range of asymmetric fluorinating reagents have been created.

According to the X-ray structure, the nitrogen is highly pyramidalised and the fluorine is anti periplanar to the cyclohexyl group. The five membered ring is in an envelope conformation, resulting in a N-F bond which is almost perpendicular to the plane formed by the atoms S-Caromatic-Caromatic-C. The experimental evidence also suggests the importance of the coordination of the lithium enolate, as the addition of HMPA results in a drop in the enantioselectivity from 74% to 14%.

One limitation of these reagents is that none are commercially available and also the reactions require a stoichiometric quantity of the fluorination reagent. Furthermore, their preparation often requires several steps including fluorination with elemental fluorine or the explosive perchloryl fluoride.

## DISCUSSION

In contrast to the N-fluorosultams, the preparation of these fluorinating agents involves commercial starting materials and does not require F<sub>2</sub>. This methodology has afforded the

preparation of selectively fluorinated compounds from cyclic silyl enol ethers,  $\beta$ -ketoesters, oxindoles,  $\beta$ -cyanoesters and allyl silanes with good yields and moderate to good enantioselectivities (up to 91%, 80%, 84%, 87% and 96% ee respectively).

Attempts at using a catalytic amount of alkaloid failed due to the faster reaction of Selectfluor with carbanions compared to the rate of transfer of fluorine to the alkaloid. This approach is impressive but requires a screening of different cinchona alkaloids for each reaction as the choice of the alkaloid is important for the optimisation of the rate of transfer and thus the enantioselectivity for each substrate. Several studies have shown that the presence of a Lewis acid during the fluorination of 1,3-dicarbonyls with N-F reagents will facilitate enolisation.

The first catalytic enantioselective electrophilic fluorination of a  $\beta$ -ketoester was reported by Togni and Hintermann in 2000 when they screened a series of transition metal complexes as Lewis acid candidates. The best results were obtained using a titanium TADDOL complex with Selectfluor, giving high yields and high ee's ranging from 62 to 91% ee on branched  $\beta$ ketoesters

The choice of the ester is important, and again, the larger the alcohol used to prepare the ester, the better the resultant enantiomeric excess. A mechanism has been proposed and validated by theoretical studies. The metal complex coordinates the bidentate  $\beta$ -ketoester which leads to a fast enolisation with elimination of chloride. Then the naphthyl group blocks the Re face of the enolate, directing attack to the Si face and giving the S enantiomer as observed.

Metal-mediated fluorinations emerge as a powerful tool to generate C-F bonds in high ee. Although a wide range of compounds can be fluorinated, the method is more often limited to substrates with two binding points, and the product must not be easily enolisable. In order to overcome these limitations, other approaches to enantioselective electrophilic fluorination have also been investigated.

The aryl substituent of the pyrrolidine points towards the enamine, forming preferentially the (S, S) iminium intermediate. The remaining hydrogen atom of intermediate (S, S) is then protected by the bulky aryl substituent, preventing deprotonation by nucleophilic attack of water, and thus preventing the formation of the fluorinated enamine. On the other hand, the hydrogen atom of the disfavoured (R, S) iminium intermediate is situated on the Si-face and can be easily attacked to give to the fluorinated enamine which then leads to racemisation or difluorination resulting in (S) as the products.

Both imidazolidinones show better enantiomeric excesses than the proline derivative catalysts with good yields (54 to 96%) and high enantioselectivities (91 to 99% ee). This method could be applied using a wide range of solvents, including acetone, as long as there is 10% of isopropanol as a co-solvent. Similar to pyrrolidine, the imidazolidinone tolerates bulky substituents at the  $\alpha$ -position of the aldehyde, and with a wide range of functional groups such as esters, amines, carbamates, double bonds and aromatic rings.

## CONCLUSION

The reaction conditions also tolerate highly enolisable products such as 2-fluorophenylacetaldehyde and generate products with very high enantioselectivity (99% ee). The mechanistic details are not elucidated, but MacMillan hypothesised that the NFSI could "presumably participate in the requisite closed transition state via sulfone-proton bonding and concomitant fluorine/enamine activation". This approach not only tolerates a

wide range of  $\alpha$ -substituted groups, including very bulky groups, but also requires commercially available, easy to use reagents and does not require specialist equipment.

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## STATUS OF WOMEN EDUCATION IN ECONOMICALLY BACKWARD AREAS A Case Study of Kainchiwala Village, District Dehradun (UK)

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### INTRODUCTION

Education is an important requirement for human life. It is as much necessary as food, cloth and shelters. Women who cover half of the present total population must not be left uneducated and in darkness. Their duties do not end in cooking and feeding. A woman of a house has a much wider range of work to do than a man has. She has a greater need of education than a man does. It is thought that both man and woman must be equally educated and they are like the two wings of a bird.

**Women education** refers to every form of education that aims at improving the knowledge, and skill of women and girls. It includes general education at schools and colleges, vocational and technical education, professional education, health education, etc. Women education encompasses both literary and non-literary education. Educated women are capable of bringing socio-economic changes. The constitution of almost all democratic countries, including India, guarantees equal rights to both men and women. Primary education is now a fundamental right. When a woman (or a girl) is ensured of her rights, the society at large is ensured of its sustainability. Realizing the importance of women education, the government and many non-government organizations took a lot of projects to spread women education. Literacy programs are being taken in favor of women.

### OBJECTIVES OF THE STUDY

- To examine the educational status of women in the study area.
- To find out the enrolment of female in different stages of formal education.
- To investigate woman educational status among different social groups.

### METHOD OF STUDY

#### Data

This is a primary and secondary data based study. Primary data were collected from Kainchiwala village after preparing an interview schedule. A field survey was conducted during last week of October month of 2015. Secondary data are mainly collected from the reports of the Census of India, National Sample Survey Organization (NSSO), Registrar General of India etc.

#### Sample of the study

This was systematic random sampling based survey. 72 households were surveyed out of approximately 150 household of Kainchiwala village. These 72 households were covered 24 households of each castes groups i.e High income groups, Middle income groups (OBC) and schedule castes. Raw data further analyzed by master tables and cross tables of all indicators of literacy.

#### Study Area

For the present study Kainchiwala village ( having approximately 90% laborer population) has been chosen as study area. Kainchiwala is a village in Sahaspur tehsil in Dehradun district of Uttarakhand state, India. **Kainchiwala** is a village in Sahaspur tehsil in Dehradun district .It is located 19 KM towards west from district head quarters Dehradun. 5 KM from Sahaspur. 20 KM from State capital Dehradun .Sahaspur ( 5 KM ) , Sherpur ( 6

KM ) , Kedarawala ( 7 KM ) , Jhajra ( 7 KM ) , Sabhawala ( 8 KM ) are the nearby Villages to Kainchiwala.

Kainchiwala is surrounded by Vikasnagar Tehsil towards North , Kalsi Tehsil towards North , Dehradun Tehsil towards East , Raipur Tehsil towards East . Dehradun , Mussoorie , Rishikesh , Chamba are the nearby Cities to Kainchiwala. This Place is in the border of the Dehradun District and Sirmaur District. Sirmaur District Paonta Sahib is west towards this place. It is near to the Himachal Pradesh State Border.

### PLAN AND PROCEDURE

The present study aims to examine the educational status of women in the study area. This is a primary and secondary data based study. Primary data were collected from Kainchiwala village after preparing an interview schedule. A field survey was conducted during last week of October month of 2015.

### SAMPLING TYPE

This was systematic random sampling based survey.72 households were surveyed out of approximately 150 household of Kainchiwala village. These72 households were covered 24households of each castes groups i.e High income groups, Middle income groups (OBC) and low income groups. Raw data further analyzed by master tables and cross tables of all indicators of literacy.

### DATA COLLECTION

Data Collection in a research is a detailed process in which a planned search for all relevant data is made by the researcher.

### MAJOR FINDINGS OF STUDY

#### LITERACY

Literacy is the most significant indicator for analyzing the educational status of the Kainchiwala village. The Figure no: 01 indicates the illiterate population percentage among male and female. In study area male illiterate population percentage is only 34.88% as compare to the female illiterate population percentage i.e. 65.12%.There is huge difference in the male and female illiteracy, here male indicates a good position in the illiteracy population.

Figure no: 01 Illiterate population

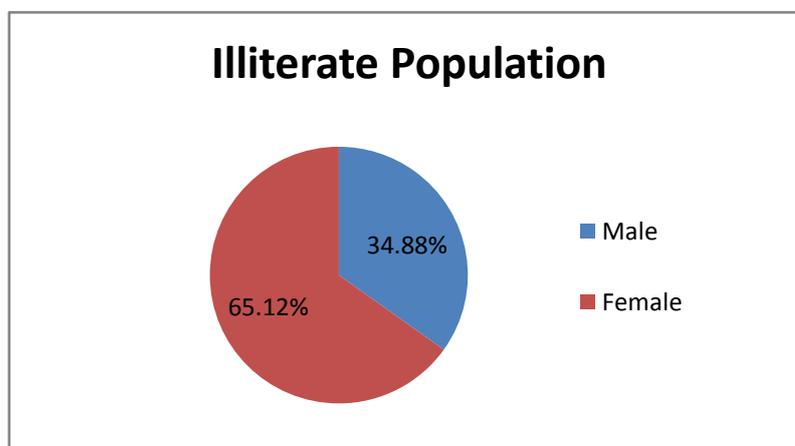


Figure no: 02 Illiterate population on the basis of social status

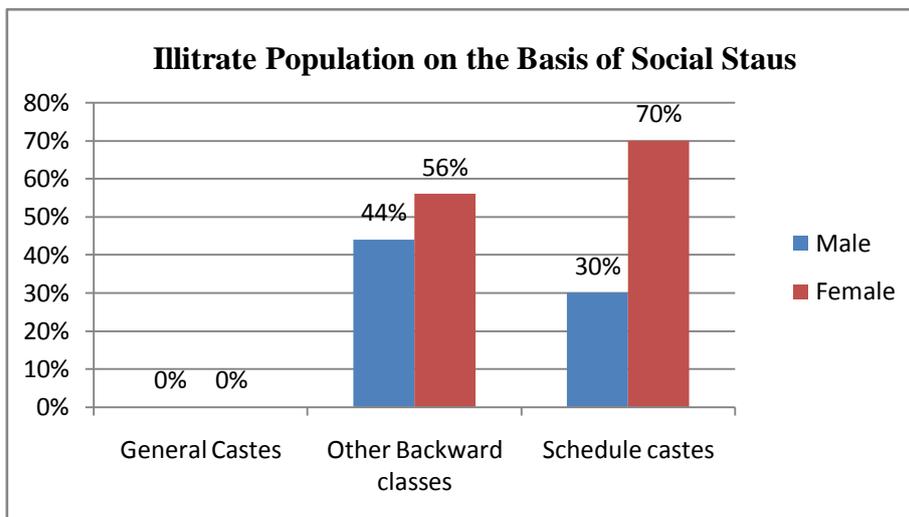


Figure no: 02 depicts the percentage of illiterate population on the basis of social status in Kainchiwala village. Here social status is mainly studied on the basis of three classes i.e. High income groups (Gen), Middle income groups (OBC) and low income groups (SC). Here High income groups shows the very good position in the field of literacy as they represent the zero percentage of illiterate people in the village. But Middle income groups (OBC) shows higher percentage of illiterate females (56%) as compared to the male population (44%) of this class. The SC castes show very poor position of females in the illiteracy as they cover 70% whereas SC males show only 30%.

Figure no: 03 Literate population

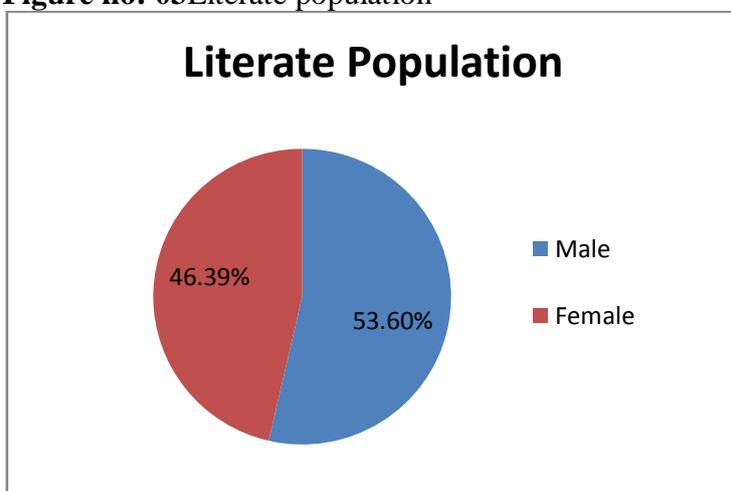


Figure no: 04 Literate population on the basis of social status

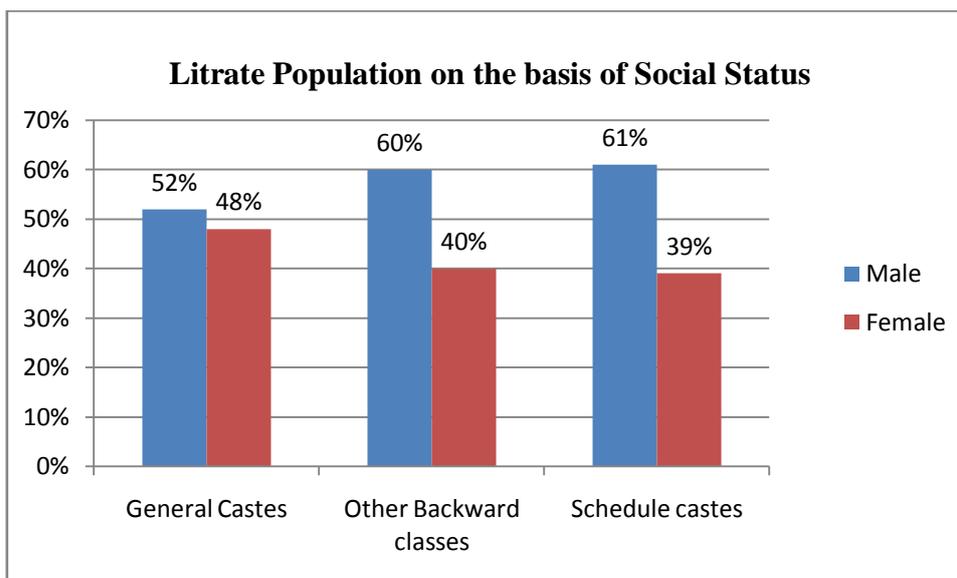


Figure no: 03 shows the percentage of literate population in the village. In this figure it's clearly represented that literate population of male's i.e.53.60% are more than the literate population of female i.e. 46.39%. Literate male shows a greater percentage in the literate population.

Figure no: 04 indicates the percentage of literate population on the basis of social status in Kainchiwala village. Here all castes show the very alarming position in the field of literacy as they all represents high percentage of male literacy whereas poor female literacy in the village. In High income groups 52% male and 48% females literacy, Middle income groups (OBC) also shows higher percentage of male literacy (60%) females literacy (40%). Here SC castes shows very poor position of female's literacy as noted only 39% female literacy.

### PRIMARY EDUCATION

Figure no: 05 depicts that the percentage of population having primary education on the basis of gender, in this female population having primary education shows a higher percentage 56.06 while the male population having primary education percentage is 43.93.

Figure no: 05 Primary education on the basis of gender

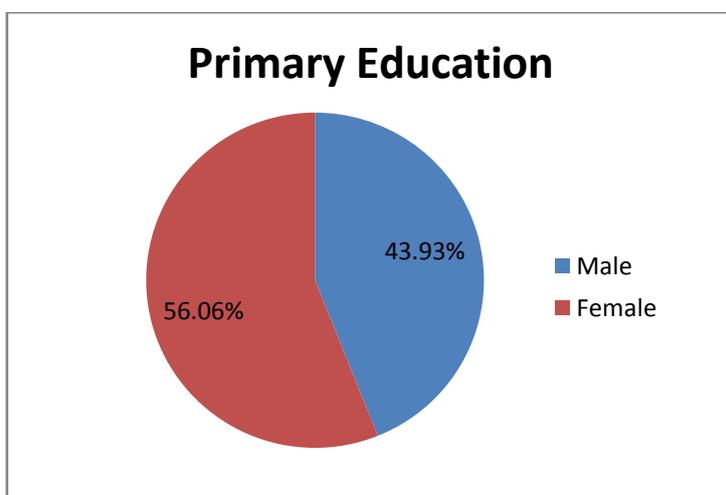


Figure no: 06 refers to the percentage of primary education on the basis of gender and also depicts their drop-out percentage. Enrollment in primary education of male is 51.28% while the female shows only 48.71% .but their drop-out percentage shows a great difference i.e. 30.76% and 69.23% of male and female respectively.

**Figure no: 06** Primary education on the basis of gender (with drop-out student)

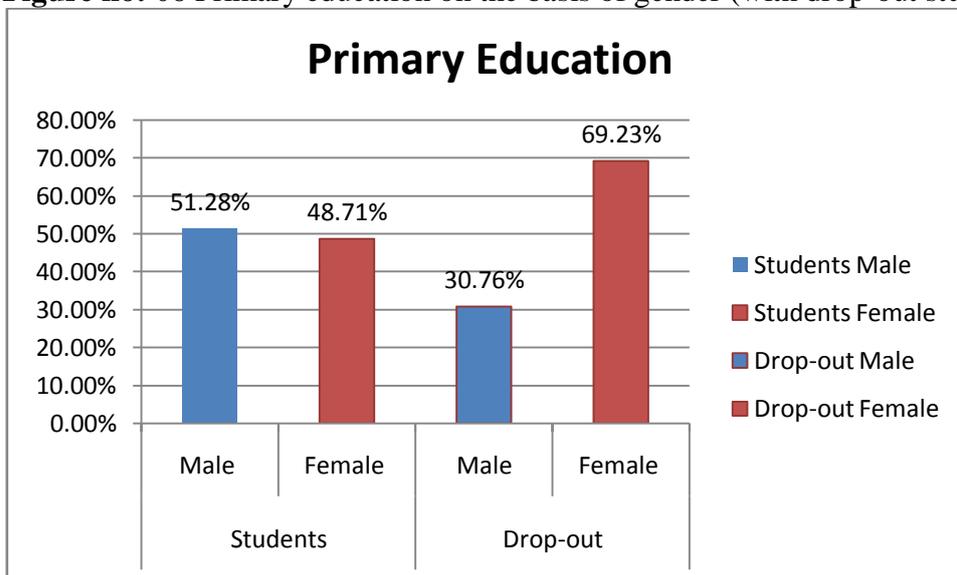
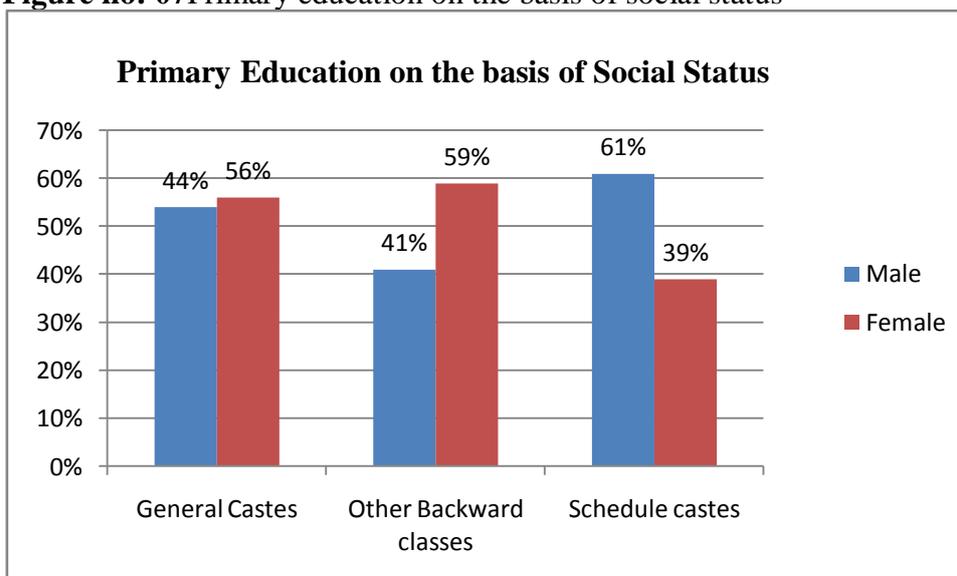


Figure no: 07 indicates the percentage of primary education on the basis of social status in Kainchiwala village. Here all castes (except low income groups) show the very good position of female in the primary education as they all represents high percentage of female in education. In High income groups 44% male and 56% females, and Middle income groups (OBC) 41% male and 59% females are noted in primary education. But low income groups shows very poor position of female in primary education as noted only 39%.

**Figure no: 07** Primary education on the basis of social status



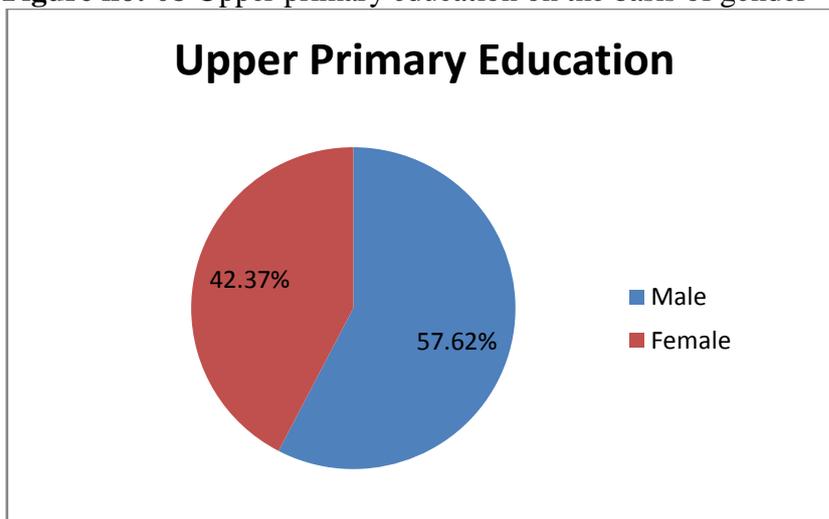
### UPPER PRIMARY EDUCATION (MIDDLE SCHOOL)

Figure no: 08 depicts that the percentage of population having upper primary education on the basis of gender, in this female population having upper primary education shows a lower percentage 42.37 while the male population having upper primary education percentage is 57.62.

Figure no: 09 refers to the percentage of upper primary education on the basis of gender and also depicts their drop-out percentage. Enrollment in upper primary education of male students is 38.88% while the female students shows only 61.12 .but their drop-out percentage shows a great difference i.e. 65.85% and 34.15% of male and female respectively.

In case of upper primary school education female population having good status whereas female students are not having even satisfactory status. High drop-out percentage of female students is not a good signal for women education. It very surprising to note that overall female are good status in upper primary level, but in case of female student status is not good or satisfactory due to high drop-out.

**Figure no: 08** Upper primary education on the basis of gender



**Figure no: 09** Upper primary education on the basis of gender (with drop-out student)

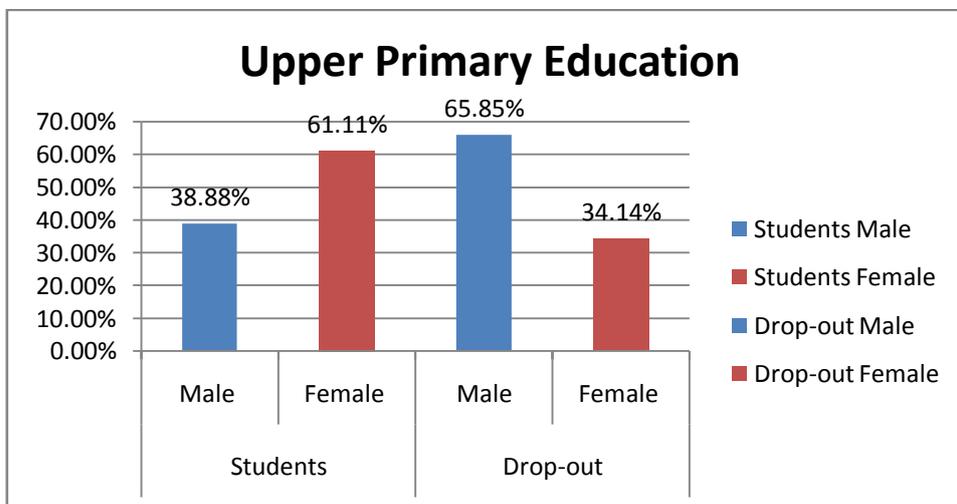
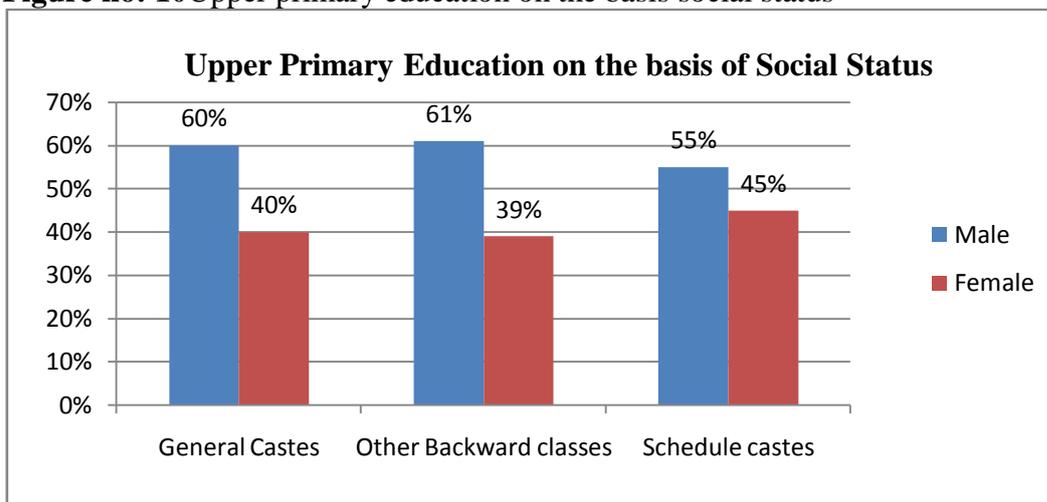


Figure no: 10 indicates the percentage of upper primary education on the basis of social status in Kainchiwala village. Here all castes show the very alarming position in the case of upper primary education, as they all represent high percentage of male literacy whereas poor female literacy in the village. In High income groups 60% male and 40% upper primary education, Middle income groups (OBC) also shows 61% male 39% females upper primary education. Here SC castes show not very poor position of female as noted 45% upper primary education.

**Figure no: 10** Upper primary education on the basis social status



## SECONDARY EDUCATION

Figure no: 11 depicts that the percentage of population having secondary education on the basis of gender, in this female population having secondary education shows a lower percentage 42.46 while the male population having secondary education percentage is 57.53.

Figure no: 12 indicates the percentage of secondary education on the basis of gender and also depicts their drop-out percentage. Enrollment in secondary education of male students is 52.94% while the female students shows only 47.05 .but their drop-out percentage shows a great difference i.e. 61.66% and 38.38% of male and female respectively.

It is very interesting to know overall male are dominant in secondary education at Kainchwala village. But in case of female students, drop-out female students having good status because female students lower drop-out percentage than male

**Figure no: 11** Secondary education on the basis of gender

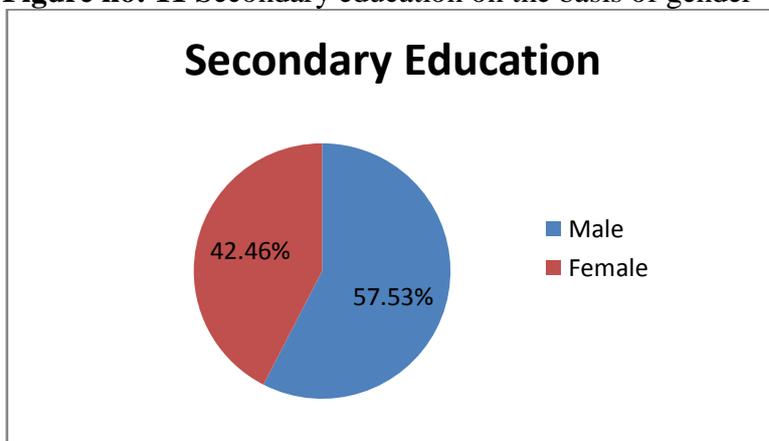


Figure no: 12 Secondary education on the basis of gender (with drop-out student)

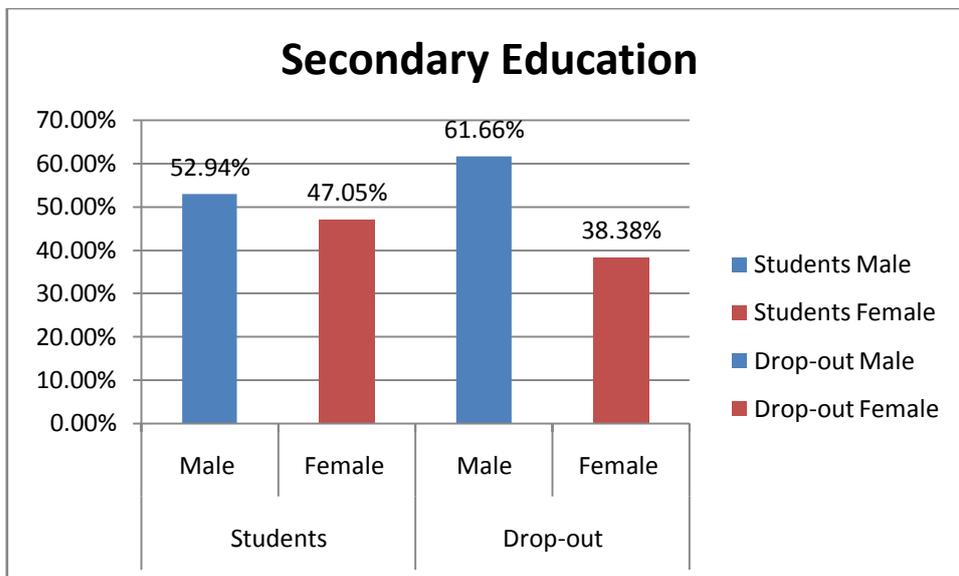
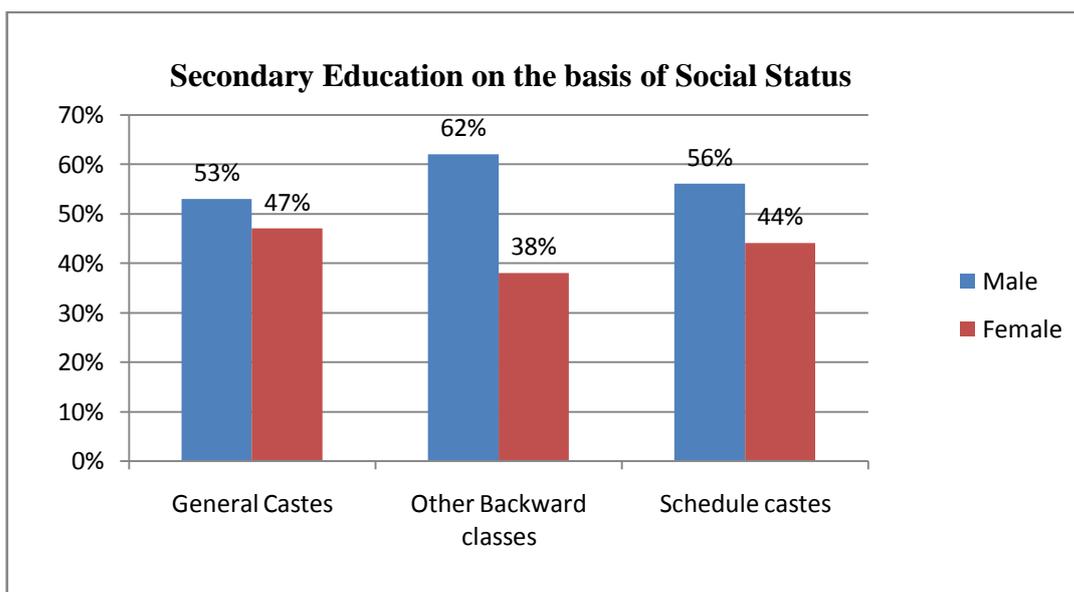


Figure no: 13 shows the percentage of secondary education on the basis of social status in Kainchiwala village. Here also all castes show the very alarming position in the case of secondary education, as they all represent high percentage of male secondary education, whereas female secondary education in the village is not satisfactory. In Middle income groups (OBC) having low level of secondary education in females. In High income groups and low income group situation is satisfactory in case of secondary education in females. Secondary education in females High income groups 47% and low income groups 44%

Figure no: 13 Secondary education on the basis of social status



### HIGHER SECONDARY EDUCATION

Figure no: 14 depicts that the percentage of population having higher secondary education on the basis of gender, in this female population having higher secondary education shows a lower percentage 44.08 while the male population having higher secondary education percentage is 56.92.

Figure no: 15 indicates the percentage of higher secondary education on the basis of gender and also depicts their drop-out percentage. Enrollment in higher secondary education of male students is 65% while the female students shows only 35% .but their drop-out percentage shows a great difference i.e. 53.33% and 46.66% of male and female respectively.

Figure no: 14 Higher secondary education on the basis of gender

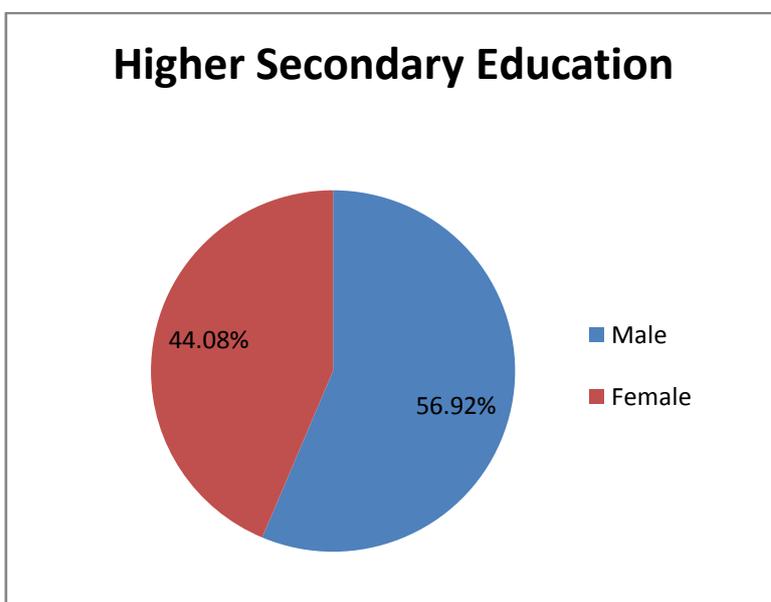


Figure no: 15 Higher secondary education on the basis of gender (with drop-out student)

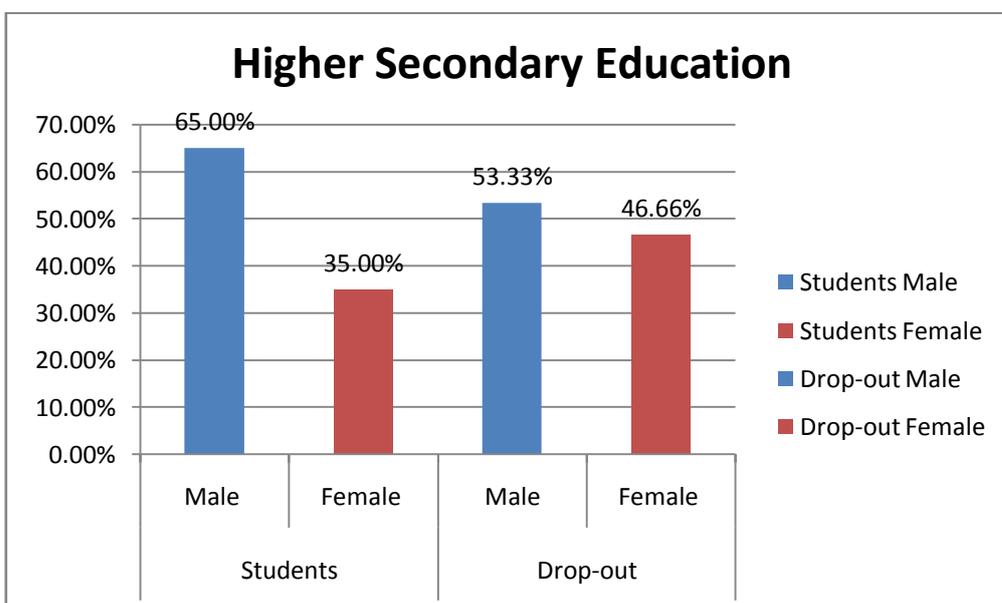
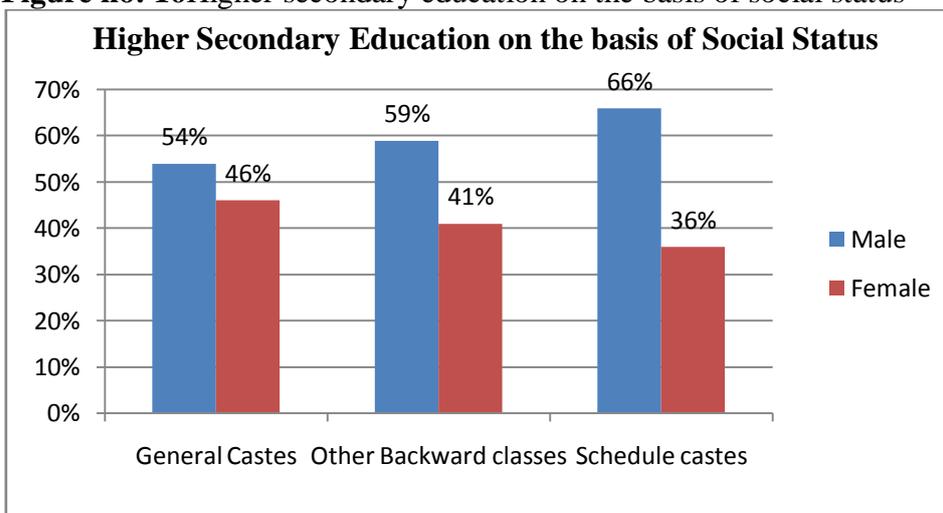


Figure no: 16 shows the percentage of higher secondary education on the basis of social status in Kainchiwala village. Here also all castes show the very alarming position in the case of higher secondary education, as they all represent high percentage of male higher secondary education, whereas female higher secondary education in the village is not satisfactory. Particularly in low income groups situation is very alarming as they consist just 36% of female higher secondary education. Middle income groups (OBC) also having low level of higher secondary education in females. In High income groups situation is satisfactory (46%) in case of secondary education in females.

**Figure no: 16** Higher secondary education on the basis of social status



### HIGHER EDUCATION

Figure no: 17 contain the percentage of population having graduation on the basis of gender, it is very surprising to note that female population having graduation shows a higher percentage 75% while the male population having graduation percentage is 25%.

Figure no: 18 indicates the percentage of graduation on the basis of gender and also depicts their drop-out percentage. Enrollment in graduation of male students is 43.75% while the female students shows only 56.25% but their drop-out percentage shows a great difference i.e. 72% and 28% of male and female respectively.

It very surprising fact that Kainchiwala village's female having higher education more than male. Female are dominant in higher education among both students and total population.

**Figure no: 17** Graduation on the basis of gender

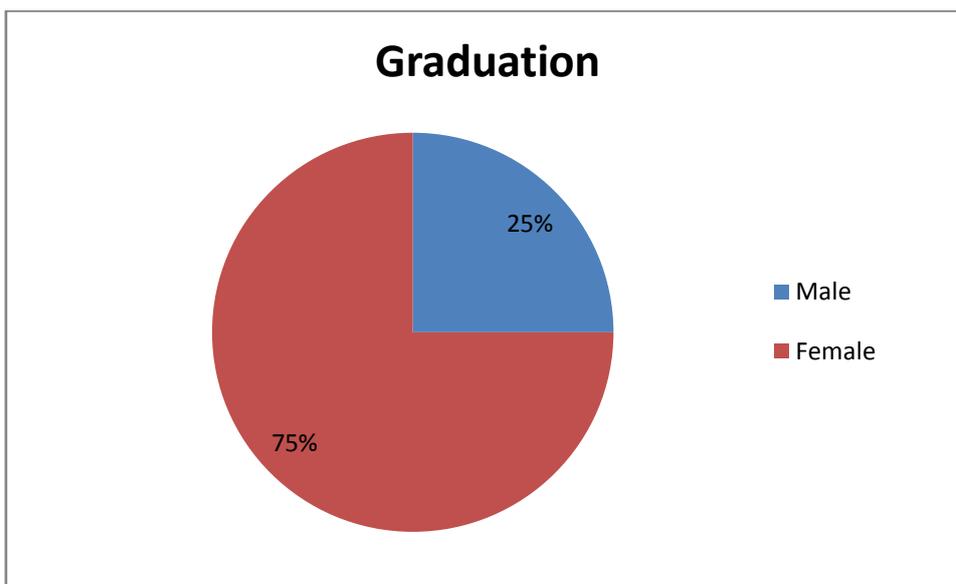


Figure no: 18 Graduation on the basis of gender (with drop-out student)

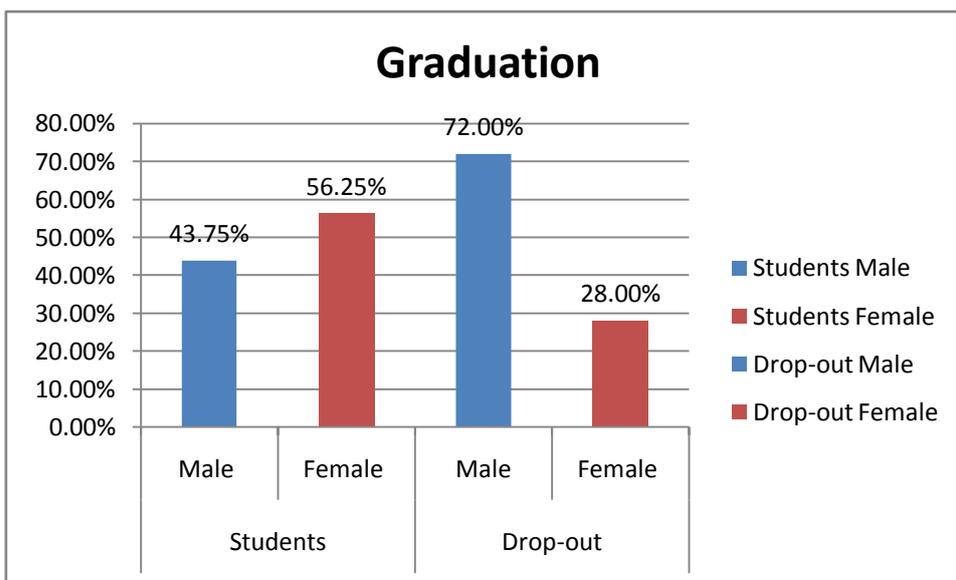
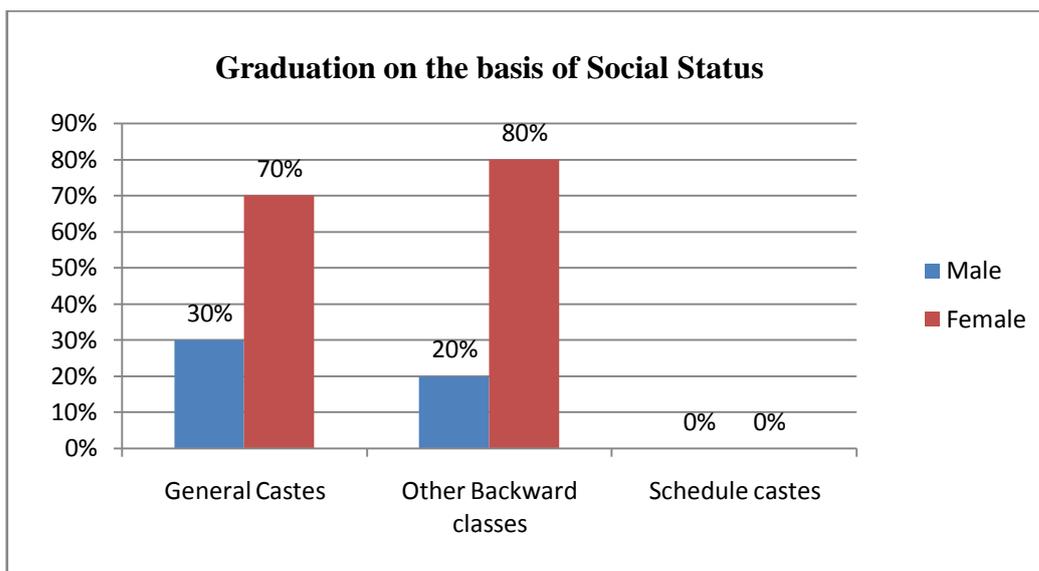


Figure no: 19 shows the percentage of graduation on the basis of social status in Kainchiwala village. Here picture is very surprising Kainchiwala village's female having higher education more than male. It's also very surprising to investigate there is no any single person having higher education in low income groups. Further, it's very interesting to know that General and Middle income groups (OBC) having very good position of female in case of higher education. In High income groups 70% females and in Middle income groups 80% females of total graduate population.

Figure no: 19 Graduation on the basis social status



#### 4.4.2. POST GRADUATION

Figure no: 20 exhibits the percentage of population having post graduation on the basis of gender, it is also very interesting to note that female population having post graduation shows a higher percentage 70% while the male population having graduation percentage is 30%.

Figure no: 21 indicates the percentage of post graduation on the basis of gender and also depicts their drop-out percentage. Enrollment in post graduation of male students is 40% while the female students shows only 60% but their drop-out percentage shows a great difference i.e. 20% and 80% of male and female respectively.

Figure no: 20 Post graduation on the basis of gender

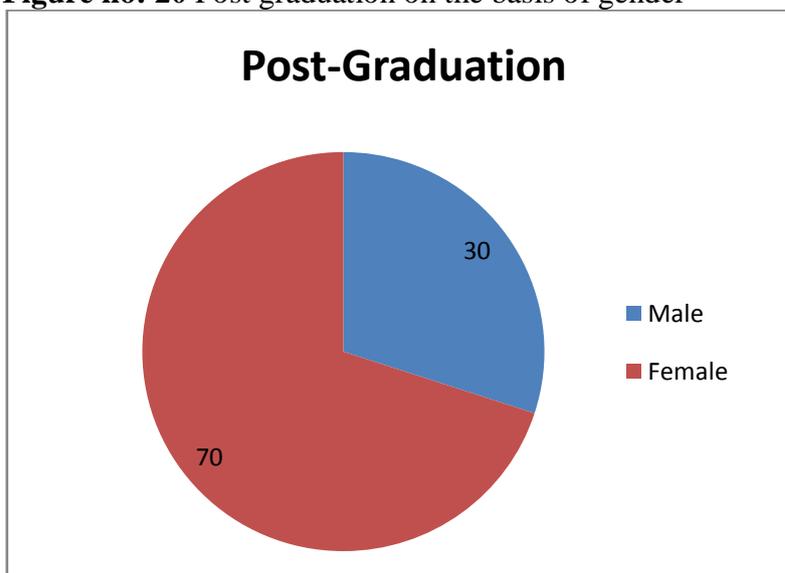


Figure no: 21 Post graduation on the basis of gender (with drop-out student)

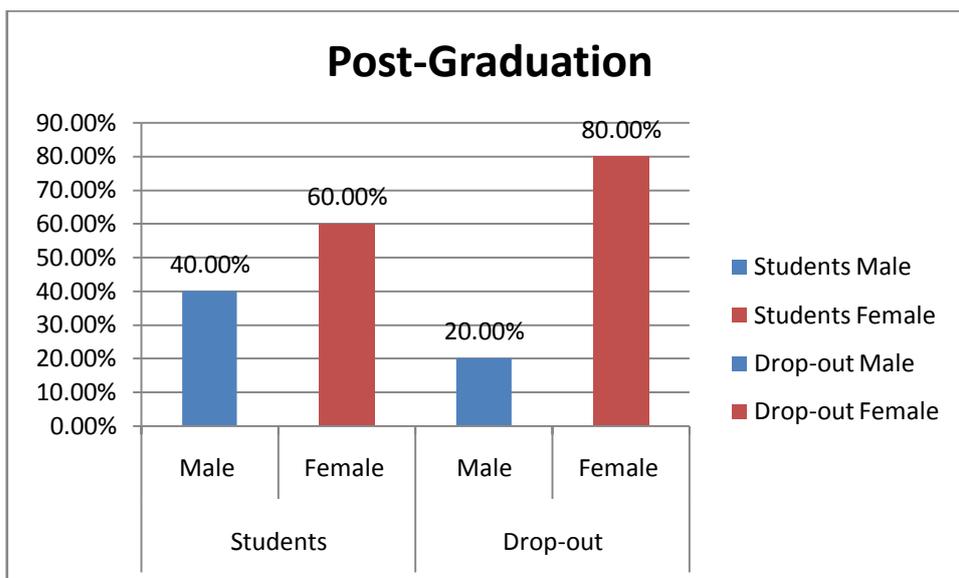
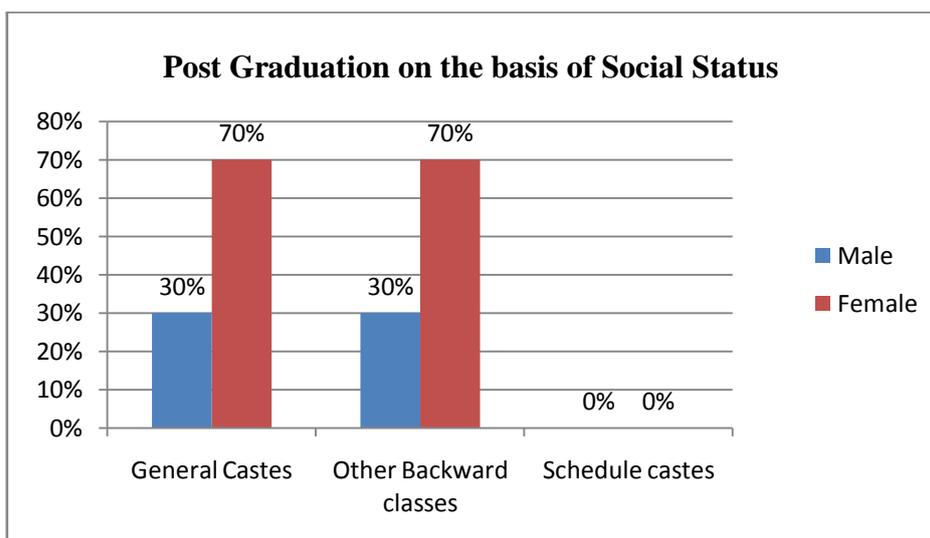


Figure no: 22 shows the percentage of post graduation on the basis of social status in Kainchiwala village. Here also picture is very surprising Kainchiwala village's female having higher education more than male. It's also very surprising to investigate there is no any single person having higher education (post graduation) in low income groups. Further, it's very interesting to know that General and Middle income groups (OBC) having very good position of female in case of higher education (post graduation). Both High income groups and Middle income groups having 70% and 70% females of total graduate population respectively.

Figure no: 22 Post graduation on the basis social status



#### 4.5. CONCLUSION

Women are lagging behind the men in case of attaining literacy. Efforts are still inadequate for promoting women's literacy in Kainchiwala village. In study area male illiterate population percentage is less as compare to the female illiterate population percentage. There is huge difference in the male and female illiteracy, male indicates a good position in

the illiteracy population. Here High income groups show the very good position in the field of literacy as they represent the zero percentage of illiterate people in the village. But Middle income groups (OBC) shows higher percentage of illiterate females as compare to the male population. The SC castes show very poor position of females in case illiteracy. Kainchiwala village having more male's literacy than female's literacy. All castes noted the very alarming position in the case of female's literacy as they all represents high percentage of male literacy whereas poor female literacy in the village. SC castes shows very poor position of female's literacy as noted only 39% female literacy.

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**STRATEGIES FOR MINIMISING DISTRIBUTION POST-HARVEST FOODLOSSES  
FOR AGRICULTURAL PRODUCTIONS: A CRITICAL STUDY WITH SPECIAL  
REFERENCE TO JHANSI, JALAUN, HAMIRPUR AND BANDA**

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**Abstract**

The loss of food in the post-harvest system is not new; It has always been a problem for humanity. In these days of rapid population growth in the poorest countries in the world where food is already scarce, there is a growing urgency to do a better job of preserving humanity's food supply to alleviate hunger and malnutrition. This research would help to explore the real picture of the storage facility like warehouses, cold storage setup in selected research area. This research would also help to understand the role played by government bodies or government for dealing with these distribution losses. The outcome of the research would help us to understand the post-harvest losses due to distribution failure. This research helps to government's bodies and private setup to understand the need of the investment and in which segment investment is required in distribution chain. This research would be eye opener for the society building bodies that how much amount produces good gone waste due to improper channel of distribution. It also helps to identify the facility available for how much capacity in terms of cold storage, warehouses, cold transportation etc. This research also helps to understand the trends of the distribution channel of past years and what are the government actions on those strategies. This study also provide knowledge to understand the price trend of agricultural commodity over a past few years and what are the main causes of the functions in the prices of commodity.

**1. OVERVIEW**

India is the world second largest country in the population and according to the current estimation population growth rate (1.25%) way ahead from its competitor China (.44%) and the US (.77%). (CIA world factbook, 2014). To feed this population is always a big challenge for any of the countries. For India, which population grow with the rate of 1.25% per annum consist the 1/6th population of the world face the problem of food scarcity in greater manner.

In India factors like demographics and legislation that limits farm size to less than 50 acres. The average farmer belt work with just 1-2 hectare and report indicates 70% of farmers have less than 1hectare. Other stakeholder of supply chain including transportation companies, traders' commission agents, market operators, consultants, shipping and storage companies are highly fragmented. In current scenario these stockholders are getting benefitted to the large agriculture player logistics corporation instead of small farmers which have covers the major portion of agriculture

Agricultural chain (SC) is a vast area, which includes the varieties of products such as vegetables, fruit, flowers, milk, spices, legumes, cereals, oilseeds and cotton. Therefore, it is a challenging task to explicitly distinguish the chain for various agricultural products or cover all the products in a single SC. Therefore, when we consider all processes from production to delivery of short-lived products<sup>1</sup>, this chain is known as a fresh food supply chain (AFSC) [1]. Compared to other SCs, AFSC reveals special characteristics such as the perishability of the product, seasonal production, variability in quality and quantity, as well as special requirements for logistics services [2].

The conventional Indian AFSC is composed of a farmer, an agent, a wholesaler, a retailer and a customer. The operation of this SC is as follows: farmers to cultivate and bring their products to a regulated market (mandi<sup>2</sup>) to sell, in which agents conducted an open auction and wholesale purchase these items, offering the price higher in the auction. Subsequently, the wholesalers evaluate and classify these items and supplies for a retailer. Finally, the retailer (who can be a street vendor, a street shop owner, etc.) sells items to customers [3-6]. This SC is only for one region

(regulated market) and often, supply and demand are usually not comparable in one region. Because of this, the wholesalers of a market buy (sell) from (a) other wholesalers in a different market, which further increases the complexity of SC. Complexity also increases in the Indian AFSC due to a large number of small farmers and dispersed production [6].

AFSC in India, activities that run only on a regulated market are regulated by the Agricultural Marketing Committee (APMC, for its acronym in English) pursuant to the regulations of the state government [5, 6]. Unfortunately, the chain is executed by a large number of unorganized intermediaries [3]. Furthermore, there is a lack of coordination between the actors in the chain [7, 8]. Therefore, these intermediaries play a leading role in making AFSC inefficient and also ineffective in controlling the flow of products, funds and information. In this way, farmers do not receive an adequate price for their products and customers do not get a quality product even after paying a high price [8,9].

The expectations of farmers and customers have changed due to the development of information technology (IT) and want to replace, respectively, what they have invested and paid for. Many times, farmers agitate against the government for asking for a better price for their products [10, 11]. Ensuring an acceptable price for products for farmers and customers is a major obstacle, as well as a great demand for the government. Therefore, it is urgent to supply products so that farmers receive a profitable price for the product, and, at the same time, customers also get a quality product at the minimum price.

To meet these expectations, it is necessary to reform the traditional AFSC of India by identifying appropriate strategies for sustainable supply chain design (SSC). Three dimensions of sustainability (ie economic, environmental and social) must be addressed in the strategic planning of the chain [12]. Strategic decision-making processes require a complete knowledge of an existing CS to propose strategies for the design of SSC [13]. Therefore, we first identify the disadvantages, as well as strengths, weaknesses, opportunities and threats through the available literature, followed by the development of strategies that use the TOWS matrix (threat, opportunity, weakness and strength). Of these, some of the most feasible (optimal and feasible) strategies have been selected for the design of a sustainable Indian AFSC. The objective of this document is to suggest appropriate strategies so that the current Indian AFSC can be redesigned. Therefore, this work would guide researchers and policy makers in designing sustainable Indian AFSC.

## **2. OBJECTIVES OF THE STUDY**

This research aims to finding of the designing distribution strategies for minimising distribution losses for agricultural produce. Along with it, this research has following objectives of study:

1. To evaluate and identify the inefficiency in distribution strategies due to this causes losses of agricultural produce.
2. To evaluate the existing distribution strategies and its acceptance.
3. To design distribution strategies for minimising distribution losses for agricultural produce.
4. To find out investment of public and private sector in the agricultural produce.

## **2. THE IMPORTANCE OF POST-HARVEST LOSSES**

It takes time and money to grow food products and, unless the farmer supplies food only for his own house, it automatically becomes part of the market economy: he must sell his products, he must recover his costs and he must make a profit.

Estimates of post-harvest grain losses in the developing world due to mismanagement, deterioration and pests are at 25 percent; This means that a quarter of what is produced never reaches the consumer for whom it is grown, and the effort and money needed to produce it are lost forever. Fruits, vegetables and roots are much less resistant and are mostly quickly perishable, and if harvesting, handling and transport are not treated, they would soon deteriorate and be unsuitable for human consumption. Estimates of production losses in developing countries are difficult to judge, but some authorities believe that losses of sweet potatoes, bananas, tomatoes, bananas and citrus fruits reach 50%, or half of what is lost. grown up. The reduction of this waste, especially if it can be avoided economically, would be of great importance for producers and consumers.

### **The causes of losses vary widely**

Factors that influence perishable food losses after harvesting vary widely from place to place and become increasingly complex as marketing systems become more complex. A farmer who is growing fruit for his family's consumption probably doesn't care if his product has spots and bruises. However, if he is producing for a market at some distance from his own locality, he and his workers, if he has, should have a different attitude if he expects to get the best financial return from his job.

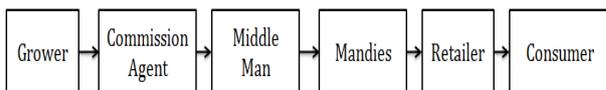
By knowing your market, the manufacturer can and should judge how important the appearance, maturity and taste requirements are for its production. Furthermore, the manufacturer must decide whether the investment in packaging pays for itself in a higher value than the harvest. It would have no value to buy expensive ships for their production if the hands of the field throw them around and damage the contents. It is more important for the farmer to change the attitude of himself and his workers to reduce post-harvest losses than to think that buying an elegant package would automatically solve his problems and improve his income. The farmer must pay particular attention to:

- Market demand for the products he would grow; he must know the market and his buyers
- Cultivation
- Harvesting and field handling
- Packing or packaging
- Transport
- Market handling; possibly storage or refrigeration
- Sales to consumers, wholesalers or agents
- Perishability of the produce.

The following sections would discuss these and other factors. The manufacturer must recognize that small changes in attitude towards the prevention of food losses after harvesting may benefit him more than changes in marketing chain techniques, whether they are containers or transport improvements, and can cost them less in the long term. You need to educate your family, field workers and others on ways to reduce losses.

## **4. DEVELOPMENT OF NOVEL STRATEGIES FOR DESIGNING SUSTAINABLE INDIAN AGRIFRESH FOOD SUPPLY CHAIN**

In India agriculture supply chain structure is begin with farmer, commission agent's middleman, mandies, exporters, government runs supply chain. However, the distribution mechanism has a significant impact on how the food is handled along the supply chain, the prices that are paid to farmer and middleman, where and how-to food is distributed to consumer.



### 5. RESEARCH GEOGRAPHICAL PROFILE

This research covered the area of Uttar Pradesh. In this research covered each district (Jhansi, Jalaun, Banda and Hamirpur) of Uttar Pradesh taken into consideration.

Total Reported Area	Agriculture Land
241.7	60.66
Lakh ha.	Lakh ha.

Source – State Annual Plan 2009-10 & State Agriculture Directorate In steering committee, GOI, (2009)

Name Of District	No. Of Villages
Jhansi	816
Jalaun	1151
Hamirpur	627
Banada	694

Source – Office of the Registrar General & Census Commissioner, IndiaMinistry of Home Affairs, Government of India. <http://censusindia.gov.in/2011census/dchb/UP.html>

Total Geographical Area- Cultivated Area- Gross Cropped Area and Crop Intensity of KhanijAnubhagof Uttar Pradesh:

Area in (‘000 ha)

District	Total Geographical Area	Cultivated Area	Gross Cropped Area	Crop Intensity
Jhansi	501.3	332.3	432.4	130%
Jalaun	454.4	377.3	409.5	118%
Hamirpur	415.9	310.9	324.9	110%
Banada	411.4	87	114	90%

- *Source-*  
<https://cdn.s3waas.gov.in/s38efb100a295c0c690931222ff4467bb8/uploads/2019/05/2019052067.pdf>
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- *Source-*<https://hamirpur.nic.in/district-profile/agriculture/>
- *Source-*<http://banda.nic.in/Statistics.html>

## **6. DESIGNING EFFICIENT DISTRIBUTION STRATEGIES**

Indian agriculture faces high volatility in prices, climate risks and debt. Given that most farmers (86 percent) are small and marginal with diminishing and fragmented properties, these uncertainties make them even more vulnerable and risk prone. The last two budgets of the Indian government were in favor of agriculture: more resources were allocated to agriculture and various programs were started to increase the irrigation area, improve soil health, promote agricultural processing and cover the risk of production, among many others. However, it seems that agrarian anxiety spreads silently across all states. It seems that all these programs and schemes are disjoint and operate independently of one another. India needs a five-point program that addresses agricultural challenges and brings together several ongoing programs into one umbrella:

### **Increase in revenue**

Agricultural transformation is very slow in India. Therefore, the process of generating more agricultural income is also slow. The increase in production was the main objective of the increase in revenue. It is welcome that Prime Minister Narendra Modi proposes to double farmers' incomes by 2022, a paradigm shift. This would require several things: an aggressive push to improve technologies by strengthening the seed sector and the knowledge dissemination system; agricultural diversification in favor of high value products and development of value chains through the connection of production and marketing centers; and, finally, develop mechanisms to guarantee minimum support prices in the event of a fall in the farm's agricultural prices. Success would depend on the way farmers are added to production and marketing through the promotion of contract agriculture, cluster agriculture, farmers' organizations and self-help groups

### **Reducing risks in agriculture.**

The risks faced by farmers have been increasing for years. Both production and price risks are creating continuous agricultural difficulties. The incidence of droughts, floods, temperature fluctuations, non-seasonal rains and hailstorms increase and negatively affect agricultural production. But even during normal years, agricultural crop prices have fallen sharply, heavily affecting farmers' incomes. The prime minister's national agricultural insurance plan is already underway to cover some production losses. Although this scheme is valid, the compensation is insufficient and does not cover the risk of falling prices. The government should consider starting a "Prime Minister's climate resilience plan" that covers both production and price risks. This approach could include the promotion of climate-friendly agriculture with value-added climate advisory services and the effective implementation of agricultural insurance, helping to ensure minimum support prices.

## **Improving the quality of rural life.**

Rural India does not yet have basic services (including sanitation, hygiene, drinking water, drainage, schools and health centres). Three years ago, the prime minister encouraged every member of parliament and state assemblies to adopt a village and work to turn it into a model village. The main objective was to provide all the basic facilities to improve the quality of life in rural areas. The late former president A. P. J. Abdul Kalam gave birth to a similar concept, with the aim of providing urban infrastructure and services in rural centres to create economic opportunities. The scheme must be reactivated to improve the quality of life in rural areas. Furthermore, the various existing programs and schemes for building social and economic infrastructure must be brought together for greater impact.

## **7. IDENTIFICATION OF INEFFICIENCY FACTORS**

The conceptual structure identifies and describes a series of market inefficiencies that limit the adoption of advantageous agricultural technologies. By organizing restrictions on the adoption of technology around market failures, the framework helps to organize potential strategies to increase adoption by making markets more efficient or by providing farmers with strategies to overcome existing inefficiencies. The focus is on available (existing) technologies that meet the expected performance conditions, as described above. We have identified 7 market imperfections that limit the adoption of agricultural technology. The relative importance of these inefficiencies will vary based on time, space and target population.

Market inefficiencies identified in the conceptual framework do not clearly combine considerations such as the spatial distribution of adoption restrictions, nor do isolated market imperfections exist. In many cases, the presence of a market failure can be exacerbated by the presence of others

Inefficiencies in the entrance and production markets: problems with infrastructures and supply chains, together with weak contractual environments, make it more expensive for farmers to access the input and output markets and access the advantages of adopting technology.

Inefficiencies in the land market: in environments where land ownership is weak and property rights are unsafe, farmers may not have incentives to invest in profitable technologies.

Inefficiencies in the labor market: new technologies need different types and working times. Restrictions on labor mobility and high labor market costs will interfere with adoption opportunities.

Inefficiencies in the credit market: many farmers have difficulty accessing credit and face high interest rates, which prevents investments in profitable technologies. Financial decisions can be difficult for farmers without high levels of financial education.

Risk market inefficiencies – Technologies that involve a small risk of loss may not be worth the large anticipated gains if the risks cannot be compensated. The psychological problems related to risk decisions further reduce the levels of adoption.

Information inefficiencies: if an individual does not know that a technology exists, does not know its benefits or does not know how to use it effectively, the technology will not be adopted.

## **8. MARKETING STRATEGIES**

The objective of a commercial marketing strategy is to sell a product at the time and place that can offer the maximum possible return. The development of a marketing strategy for fruit and

vegetables is much more complex than, for example, products manufactured due to the fragility and perishability of fresh products. These factors put limits on the production time, the distance that can be moved and the handling costs that are expected to be borne by the customers. These market uncertainties provide a speculative element to commercial activities and, therefore, to the risk of manipulating the market.

### **Product supply**

The offer of a product is calculated based on the total quantity of products that are grown and the period during which it is available. The amount in a given market is determined by the area of cultivation, the productivity of the crop and the amount of crop coming from other areas.

### **Changing production volume.**

Changes in fruit and vegetable cultivation patterns would be better achieved through market forces. For example, when a market does not have a sufficient product, the resulting high prices would encourage farmers to increase the area sown with this crop and decrease that of a low yield product. These changes can occur more easily with annual crops, such as vegetables, than with the fruits of trees that take years to produce.

### **Transportation to other markets.**

The problems of excess and lack of supply can be balanced more quickly by transporting the products between the districts with surpluses or shortages. Knowledge of prices is essential for profitable trade between such districts, and this is a solid argument for the creation of an organized market information system.

### **Seasonal supply**

The harvest period of seasonal crops, like most fruits and vegetables, can be short, with limited amounts of crops available at the beginning and end of the season and the peak period between production.

## **9. CONCLUSION AND RECOMMENDATIONS**

The review showed that food losses after collection in perishable products are the product of many interconnected variables. The factors that contribute to these losses include; Initial harvest quality, mechanical injuries, temperature, humidity, crop management and storage atmosphere. It has also been observed that a considerable amount of post-harvest losses comes from the pre-harvest phase, for example genetic factors, infections, pest infestation, environmental factors and cultural practices during the production phase. In light of these factors, good management of sanitation in all pre and post-harvest operations on perishable crops would help eliminate sources of infection and reduce contamination levels. The right timing and good collection methods without mechanical injuries would help reduce food loss in perishable crops. It is clear that most post-harvest losses in perishable products are due to fungal and bacterial infections (pre- or post-harvest) and intrinsic physiological activity, although insects, rodents, nematodes and occasionally birds can cause significant losses in certain conditions Post-harvest loss in perishable crops constitutes an important issue that needs increased and continuing attention at national regional and international levels by FAO, Government and other concerned organizations because it requires fewer resources and applies less pressure to the environment in maintaining the quantity and quality of food than through increase production to offset post-harvest losses.

1. The post-harvest technology department should be established in all agricultural colleges of Indian universities. This would ensure the availability of skilled labor to carry out effective research after harvest.
2. Good hygienic-sanitary practices in all post-harvest operations are a very important factor in eliminating the sources of infection and reducing contamination levels.
3. The research / extension activities must be prepared so that the technology available for the reduction of food losses after harvest is made known to all users.
4. Traditional effective methods to prevent and reduce post-harvest losses should be identified and exploited; This includes the maintenance of continuous supply, storage for limited periods and transformation into durable products. Some valuable traditional food storage technologies run the risk of being lost because they are replaced by more sophisticated methods of dubious long-term value. Modern and technology-intensive methods should be applied in accordance with prevailing conditions, including cultural factors. The efficient and adequate management of these technologies is as important as the type of equipment and facilities selected.
5. Most post-harvest losses in horticultural products result from fungal and bacterial infections (pre- or post-harvest) and from intrinsic physiological activity, although insects, rodents, nematodes and occasionally birds can cause significant losses under certain conditions, Insects can spread some sow pathogens and even provide wounds as entry points for microorganisms. In general, the application of fungicides before harvesting is more important in the control of post-harvest problems of fruit and vegetables than in the roots.
6. Techniques to reduce food losses require cultural and economic adaptation. This is because all food losses occur in a particular socio-cultural environment.
7. Exchange programs (technical cooperation between developing countries) need to be established between countries with similar needs and interests, but with an apparent difference in the progress of post-harvest management systems.
8. Proper management of the temperature and humidity of the roots and some other perishable substances in the initial post-harvest period is essential for good healing that improves wound healing and minimizes infection by microorganisms.
9. The use of chemicals after the harvest has not shown toxicological problems at the moment, but when they are used it is necessary to make sure that the doses and residues comply with the maximum levels recommended at international level, p. E.g. Commission of the Codex Alimentarius FAO / WHO.
10. Diagnostic studies are needed that use an interdisciplinary approach to correctly identify the area where leaks occur within the post-harvest system of perishable food crops.

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## PRODUCT INNOVATION IN THE AGE OF INTERNET

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### Abstract

The surge of product innovation is very crucial to business organisation because of its importance in enabling organisational competence and competitiveness in market competition. The study encompasses purely on researcher's interest in understanding how product innovation could impact the competitiveness and success of a company. The paper in essence demonstrated the significance of adopting innovation to products either as services or goods of the organisation; to provide unique value and benefits for consumers, gain market share and instil competitive advantage over competitors.

### Introduction

Innovation is an organizations ability to stimulate and transform new ideas and knowledge into products, processes or services that tangibly increase value to customers, accelerate growth, enhance operational effectiveness and/or improve profitability. To do this, there are best leaders and culture, digital architecture and mechanisms, flexible structure and systems in your organization to support and enable ongoing growth and innovation.

Innovation is a fundamental requirement for building a sustainable organization. Few organizations have built an innovation framework that fosters economically sound and measured innovation. As the internet and subsequent globalization increase the volume and accessibility of new ideas, it's become more important for companies to innovate intelligently, consistently and quickly. By leveraging internet offerings, both as a vehicle for mass communication and a distributed application, companies can integrate the internet as a means for innovation.

Businesses today move much faster and have access to more raw data and information than ever before. In the internet age, an organization must possess the ability to transform data into knowledge, and then turn knowledge into decisions. This means that the correct resources will be empowered with the appropriate information for innovation.

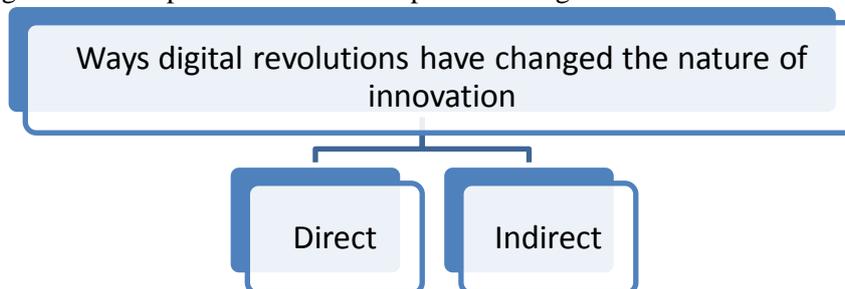
*Product innovation is the development and market introduction of a new, redesigned or substantially improved good or service. Examples of product innovation by a business might include a new product's invention; technical specification and quality improvements made to a product; or the inclusion of new components, materials or desirable functions into an existing product.*

### Features of an innovative, internet integrated company

- **Adaptable resources.** The value system by which organizations function. This is defined as the standards and priorities set by employees. As employees conduct more independent decision making to meet strategic direction and outcomes, organizations will adjust more easily to global fluctuation in capability and capacity. Thus, acceptable gross margins will adjust to follow sustainable profit volume goals.
- **Optimized customer flow.** Businesses realize that consumers move between traditional and online platforms to consume media and interact with brands. They have a clear understanding of the true value and cost of their marketing efforts, as they don't isolate their media and brand endeavours into siloed data buckets. Instead, they can find out what media drives sales and discern the appropriate attribution of cost to allow for proper optimization of value. In doing so, organizations can better develop new products and services.
- **Maximized Profit Volume.** By using the internet as a distributed application and global medium, brands have more resources available to them to further change and expand.

## The Changing Nature of Innovation in the Digital Age

The nature of innovation changes along with mainstream technologies and their applications across industries. In the digital age, innovation carries different meaning and impact, touching various aspects of organizational operations and development strategies.



### Direct Ways

- **Powerful R&D tools**

R&D is one of the most important units of any organization and previously, only large corporations could afford maintaining costly research efforts. In 2016, powerful tools have been developed to decrease costs of previously unaffordable research activities for businesses across industries. They allow more accurate inference based on larger amounts of data and enable more extensive long distance research collaboration, including crowd sourcing.

- **Product & process innovation**

Digital technology makes possible new products and services, and re-engineering production systems give cost and quality advantages. Technology companies have developed advanced software to allow international companies to centralize standard business operations to take advantage of economies of scale (human resources, accounting, payroll, support call centres, marketing, etc.) Supply chain automation solutions allow companies to track inventory levels, process reordering automatically, and match supply and demand.

- **Business model innovation**

Technology allowed businesses to entirely reimaging traditional business models leveraging a powerful mix of emerged digital tools, advanced machinery and adjusted workforce, giving price and quality of service advantages over incumbents.

The modern innovation of business models is originated by the tech professionals' community and is taken further by business professionals that have acknowledged new opportunities. Modern businesses are learning businesses, they adjust as they go and respond to the changing market conditions/hazards, customer needs, trends by leveraging digital technologies.

### Indirect Ways

In an indirect way, digital technology is leading to more innovation by changing the incentives of incumbents to innovate. This is competition-driven innovation, where innovation itself does not necessarily involve new technologies.

- **Increasing market size**

Prior to the digital revolution, international expansion has been a complex, time and resource consuming endeavour for businesses. Modern, digital businesses have shed the barriers to international markets, reducing friction to the necessity to register the company and obtain a license in the worst case. Online platforms, for example, through which firms can connect almost without cost to a global consumer base, are creating a tougher competitive environment in local markets by serving as a 'digital tunnel' for companies to cross oceans and reach new audiences.

- ***Reducing barriers to entry***

Increased market size is a benefit of digital age due to reduced barriers to entry into new markets. Since technological advancements allow companies to operate globally even while being physically located in one country, it increases competition for local companies that did not achieve that stage of technological improvement. New online services, such as globally accessible cloud computing and online marketing platforms, are saving start-ups and SMEs a significant share of the fixed costs of running a business. This facilitates entry and scaling, and thereby contributes to a levelling of the playing field vis-à-vis large incumbents.

- ***Acquiring and leveraging knowledge of consumer preferences***

Since technology enables hyper-targeting and accurate profiling of customer base based on lifestyle hallmarks, data analytics solutions provide companies an opportunity to target products so they more closely align with consumer preferences based on the more accurate information. Products, hence, can be more customized and service offering personalized to meet personal demands. As a result, other market participants are forced to innovate in order to respond to upgraded competition, which benefits the end user. Personalized services engage customers and build their loyalty, increase trust and customer retention.

### **6 ways to foster innovation in your business**

Innovation is important to a healthy organisation and both fortunately stem from the same basic components: communication and trust. Here are some practical ways you can foster innovation and reap the benefits within your organisation.

1. **Open Communication is Vital**

To successfully foster innovation, it requires communication and the free flowing of ideas across your organisation. It's important that the conversation and brain-storming is seen to travel both up and down the corporate hierarchy.

Providing a central place for communication across your organisation, such as a forum or area on your intranet and encouraging all sections of the business to discuss the problems the organisation faces, will provide a platform for this communication.

Ensuring that positive feedback is given to all those who contribute, regardless of whether the idea is used or not will build trust in the sharing of innovation and effectively motivate and engage employees, making them feel part of the process, allowing them the opportunity to suggest ideas and possible solutions before an important decision is made.

For really creative ideas and problem solving, it is often very beneficial to encourage communication between different departments. Sometimes, seeing a particular problem or opportunity from outside its direct influence can be all it takes to generate a plethora of great ideas. This cross departmental communication will also have the added advantage of fostering trust and reducing the tendency of departments to blame each other for problems. After all, if everyone is working together, it's everyone's problem to solve.

2. **Everyday Sharing of Creative Ideas**

Having ideas should not be an 'occasional' thing. Having a limited burst of interest in innovation is not going to encourage the process to persist. It must be built into the day-to-day culture of your organisation.

Supervisors should be encouraging those they manage to continually share their ideas with management and each other. There are lots of practical ways you can encourage this, such as suggestion boxes, open door policies, have time at the end of department or team meetings to share ideas, or make it easy for people to add ideas to your intranet.

You may find it beneficial to use the peer-to-peer Rewards system on your intranet for managers and colleagues to show their appreciation of a particular idea or perhaps the fact that they have contributed at all, thus driving forward people's interest in expressing their innovations.

### 3. Creativity can Rarely Be Forced

Making employees turn up to an 'innovation meeting' at certain times and present ideas will not result in anything meaningful. The human brain is often less creative under pressure, and trying to insist that people are 'innovative' at a time and place that 'suits' will replace any desire to innovate with a fear of not performing at the 'right time'.

It is more productive to give employees lots of options to express any ideas they do have and encourage them. Ensuring that the organisation as a whole is informed about what other departments and management do, through blogs or newsletters is an important first step. People are not going to start thinking about a solution to a problem they are unaware exists. It is often easier to innovate around a problem that needs fixing, and once that creative muscle is used, innovation in its purest form is easier to access.

It is effective to reward (with prize money, gifts or chances at advancement) any successful ideas. Make sure that you shout about these successes on your intranet, as this too will encourage further innovation. Having the implementer of the idea blog or create content on the intranet about how they took the innovation and made it work for the organisation, perhaps with a video or pictures showing the effect of the innovation. This follow up of the implementation of ideas gives people the full circle of transparency in the process, fostering trust that their efforts are appreciated.

### 4. Consider the Quiet Ones

Not everybody will want to stand up in a meeting to tell everyone their idea, for some people the very concept makes them feel ill, but innovation needs to come from everyone to be truly groundbreaking.

Use a submission method that would be acceptable to shy employees, such as an online form that gives them the option to present their idea. These ideas can then be circulated, anonymously or posted on the Intranet where they could be then reviewed by other employees.

### 5. Keep Employees in the Know

If employees are disconnected from the organizations management and direction, they are not going to have a desire to innovate. A general feeling of helplessness and dissatisfaction will prevail.

Addressing this requires ensuring that all employees are kept aware and up-to-date on the firm's strategies and challenges. Regular updates from management should be the norm, perhaps with blogs, or video interviews posted on the intranet. Employees should never hear about a major change in direction or problem from the news or the organizations public facing website.

Companies with more engaged workers also register a median of 10% higher customer ratings, 22% more profits, a 21% increase in productivity and 41% fewer defects (i.e. more quality) when compared to bottom-quartile units. These results can be found in Gallup's 2013 State of the Global Workplace study.

In short the more people know, the more they feel involved and valued and the more you can invite them to offer their input. This passionate input can then potentially generate more innovation. Being able to participate and contribute to the organisation's management will also allow them to see others innovate around them, giving those who are unsure a path they can follow. Having Ideas Forums and encouraging management to blog about the challenges they face opens up a platform for the free exchange of ideas and brainstorming on an organisational level.

It is quite conceivable that feeling engaged, involved and passionate about their work will have a powerful effect on motivation, as people are more likely to see a project or process through to completion if they were involved and given the chance to offer their input at the beginning, because now they feel invested.

## 6. The Importance of Innovation

Before the initiatives are introduced make sure everyone is aware that this is a positive step and that you want to hear everyone's ideas. Explain why you are introducing this innovation into your organization, what you hope to achieve with it and what benefits you envision to the profitability and competitiveness of the organization.

Allow people to adapt at their own pace, but encourage any evidence of innovation whilst guiding employees towards the level of innovation you want.

For example, food manufacturer, 'Genius Gluten Free' handles their entire product innovation lifecycle via forums and electronic forms on their intranet. This allows the process of idea to creation through to being in stores to be reduced to less than six months encompassing ingredient sourcing, commercial viability, health and safety and costing.

Incredibly they built this process and rolled out their intranet within four weeks of purchasing the software, ensuring there had the platform in place for involving everyone in the evolution of their products.

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## **Review of Literature- Performance management Practices in India**

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### **REVIEW OF LITERATURE**

Ellen (2018) opined that employee perceptions of the fairness of performance evaluations are critical to the success of any appraisal system. Research on performance management includes extensive studies on how bias emerges in the appraisal process. Despite this, there is no empirical evidence linking formal discrimination complaint filings – a key measure of bias - and performance appraisals. The findings suggest that agencies with better-designed appraisal systems will experience higher appraisal-related discrimination complaints, contrary to expectations. In particular, an expansion of training and voice opportunities are associated with an increase in appraisal discrimination complaints, while increased differentiation between performers is not consistently associated with complaints. For managers struggling with performance management, it may be better to spend time on improving performance-focused interpersonal communication rather than redesigning appraisal systems.<sup>1</sup>

Keisuke Kokubun, (2018) investigated the relationship between organizational commitment (OC) and extrinsic, intrinsic, and social rewards, among employees who work for Japanese manufacturing companies in China. Hierarchical regression analysis was utilized to examine survey data obtained from 27,854 employees, who work for 64 Japanese manufacturing companies in China. The findings demonstrate that the variables measuring extrinsic, social, and intrinsic rewards were strongly related to OC, suggesting that the antecedents of OC in Japanese companies are different from those in other kinds of corporations in China and the West. A further comparison between university graduates and other employees showed that for graduates, extrinsic and intrinsic rewards had a stronger influence on OC than social rewards, compared to non-graduates.<sup>2</sup>

Muhammad Farrukh Moin, (2018) investigated the association between perceptions of leader emotion regulation strategies and followers' organizational commitment. In particular, this study using social exchange theory as a framework examines the association between leader surface and deep acting and followers' affective, normative and continuance organizational commitment. Survey data were collected from 323 employees of five service sector organizations in Anhui province, China. Further, PLS-SEM technique was used to perform quantitative analysis. The findings suggest that leader surface acting has a negative influence on followers' affective commitment, normative commitment and continuance commitment. In contrast, leader deep acting has a positive influence on followers' affective commitment, normative commitment and continuance commitment. The findings suggest that leaders should be careful in managing their affective display. They may like to improve their followers' affective commitment, normative commitment and continuance commitment by using deep acting. In contrast, leader surface acting may weaken their followers' affective commitment, normative commitment and continuance commitment.<sup>3</sup>

Muhammad Idrus Taba, (2018) attempted to investigate the mediation effect of work performance and organizational commitment in the relationship between reward

system and employees' work satisfaction. The study population constituted all employees/permanent employees (civil servants and non-civil servants) at Bank of BNI, Bank of BRI, Bank of Mandiri, and Bank of South Sulawesi. The analytical method used to test the hypothesis of the research was structural equation modelling. Based on the analysis results, it can be concluded that the extrinsic reward system and the intrinsic reward system have a direct, significant effect on work performance and organizational commitment, and work performance and also organizational commitment have a direct, significant effect on work satisfaction. On the other hand, the extrinsic reward system and the intrinsic reward system have no direct effect on work performance, but work performance and organizational commitment as mediation Variables Bridge the relationship between the extrinsic reward system and the intrinsic reward system to work satisfaction.<sup>4</sup>

Carolina et al., (2018) tried to investigate the extent to which the organizational commitment and job satisfaction influence intent to turnover. Following a quantitative approach regarding methodological aspects of this research, a case study was carried out in a company of information technology and communication located in Porto Digital, in the Northeast of Brazil. A data collection technique with 172 forms, a self-administered form with 18 closed questions with a Likert-type scale and an open questionnaire were used. In this analysis, Statistical Package for the Social Sciences (SPSS) software was used as the technique; besides the descriptive statistics, a correlation was made between dependent variables (intention of rotation) and independent variables (affective, normative, instrumental and work satisfaction). The level of organizational commitment in its three dimensions (affective, normative and instrumental), the job satisfaction in its five dimensions (satisfaction with nature of the task, with leadership, with colleagues, with salary and promotions) and the level of intent to turnover from the respondents were investigated. The results suggest that affective and normative commitments and satisfaction with pay, satisfaction with promotions and satisfaction with the nature of the work are correlated with the intention of negative turnover significantly. Among the demographic factors, only the age showed a negative correlation with intent to turnover. By performing multiple regression analysis, it was identified that the variables that most impacted the turnover intention are affective commitment, satisfaction with salary and normative commitment. The qualitative portion of this study was accomplished through a content analysis of the open question of the form. Finally, one of the main considerations is the findings that revealed variables other than those adopted in the study, which influence the permanence of the respondents.<sup>5</sup>

Darlene García Torres (2018) presented a secondary analysis of data from the Organization for Economic Cooperation and Development's 2013 Teaching and Learning International Survey with a focus on relationships among teacher and principal perceptions of distributed leadership and teachers' job satisfaction in Singapore. Hierarchical linear modeling is applied to investigate teacher job satisfaction with principal perceptions and aggregate teacher perceptions of distributed leadership as school-level (level 2) variables and individual teacher perceptions of distributed leadership as a level 1 variable. Results indicated that distributed leadership significantly predicted teachers' work and professional satisfaction; higher distributed leadership scores were associated with higher satisfaction scores. The significant positive relationship between distributed leadership and both dimensions of

job satisfaction after accounting for individual teacher characteristics is a new finding in the Singapore schooling context.<sup>6</sup>

Xhavit (2018) deals with the importance of applying Management by Objectives (MBO) method, as a method for performance appraisal (PA) in enhancing employees' effectiveness. A self-administered questionnaire was used, the number of participants included in the survey is 172 employees from 13 firms operating in Kosovo. The study aim is to identify the importance of creating objectives, communication objectives, planning goals, setting control points, employees' commitment to determine objectives, freedom and independence in fulfilling duties, continuous communication, as steps for realizing MBO method in employees' effectiveness. The questionnaire of the study has been prepared, the responses obtained, the econometric model is constructed in order to test empirically this relationship, passed through the IBM SPSS v.23.0 program has been utilized for the obtained findings. Results and proposals are brought forward by the matched t-test, independent sample t-test, anova, pearson and correlation used as the hypothesis tests. Econometric results suggested that MBO method should be used as a method of performance appraisal as the employees' effectiveness is enhanced. Also it resulted that the evaluation of individual employees' performance and a clear definition of results are the hugest parameters from all the other activities of MBO method which we took in the study to raise employees' effectiveness in organization.<sup>7</sup>

Darwish (2017) investigates the direct and indirect relationships among job satisfaction, organizational commitment, and attitudes toward organizational change and their dimensions. Results indicated that employees in the investigated departments are highly satisfied with supervision and co-workers, whereas they are slightly satisfied with work conditions and job security, but they have low satisfaction with pay and promotion facets of the job. Results further demonstrated that employees in the investigated departments are remaining with their current departments either because they want to do so, or because they have to do so, but not because they feel they ought to do so.<sup>8</sup>

Patrick (2017) focused on formal performance appraisals (PA), one of the most important human resource management practices in firms. Building on a representative, longitudinal sample of around 10,500 German employees, they apply fixed effects regressions that allow to more closely estimate the causal effect of appraisals on job satisfaction compared to previous cross-sectional studies. We find a significantly positive effect of PAs on job satisfaction, which is primarily driven by appraisals linked to monetary outcomes. The results demonstrate that PAs linked to monetary outcomes are a powerful HR management tool that is appreciated by employees. Furthermore, we explore the moderating effects of personality traits (Big Five, locus of control) on the relationship between PAs and job satisfaction. The results show that if tangible benefits cannot be provided or are not tied to the assessment procedure, the use of appraisals with no monetary consequences can be detrimental for open-minded and self-determined employees, as appraisals could then potentially raise expectations that are not fulfilled.<sup>9</sup>

Lee Evans, (2017) aims to estimate the limitations of a forced distribution performance appraisal system in identifying the highest performing individuals within an organization. Traditionally, manpower modeling allows organizations to develop plans that meet future human resource requirements by modeling the flow of personnel within an organization. The aim is to quantify the limitations of a performance appraisal system in identifying the best-qualified individuals to fill future

requirements. This paper describes an exploratory study using discrete event simulation based on the assignment, evaluation and promotion history of over 2,500 officers in the US Army. The obtained data provide a basis for estimating simulation inputs that include system structure, system dynamics, human behavior and policy constraints. The simulation approach facilitates modeling officers who receive evaluations as they move throughout the system over time. The paper provides insights into the effect of system structure and system dynamics on the evaluation outcome of employees. It suggests that decreasing the number of a rater's subordinates has a significant effect on the accuracy of performance appraisals. However, increasing the amount of time individuals spend on each assignment has little effect on system accuracy.<sup>10</sup>

Vincenzo Uli, (2017) answered the question i.e. what new empirical implications can emerge in the organizational adaptation domain by adopting a multi-level co-evolutionary theoretical perspective? How does the performance appraisal process affect the evolution of the organization? The purpose of this paper, positioned within the organizational evolution research field, is to untangle the complexity behind emergence, development, and extinction of business processes over time, highlighting the inner mechanisms behind the adaptation process. The work is presented as a longitudinal, single case study of a service firm. Scholars concur in considering this approach particularly reliable when investigating the evolution of a practice. Data have been collected during 2014 through three main methods: unstructured interviews, meeting observations, and direct observation of participants. From the analysis, it emerges that the impact of the performance appraisal routine on individual and group dynamics is the main determinant behind organizational inertia and resistance to change. In particular, the degree of managerial control exerted, the feedback scheme applied, and the group interaction mechanisms are predictors of the degree of business process exploitation or exploration within a practice.<sup>11</sup>

Lisa Rogan, (2017) explores whether principal-agent theory can be used to attain a better understanding of performance management in primary care showing that two information asymmetry and goal alignment assumptions helps to understand the performance management. Principal-agent theory (PAT) has been used to understand relationships among different professional groups and explain performance management between organisations, but is rarely used for research within primary care. The purpose of this paper is to explore whether PAT can be used to attain a better understanding of performance management in primary care.<sup>12</sup>

Purposive sampling was used to identify a range of general practices in the North-west of England. Interviews were carried out with directors, managers and clinicians in commissioning and regional performance management organisations and within general practices, and the data analysed using matrix analysis techniques to produce a case study of performance management. There are various elements of the principal-agent framework that can be applied in primary care. Goal alignment is relevant, but can only be achieved through clear, strategic direction and consistent interpretation of objectives at all levels. There is confusion between performance measurement and performance management and a tendency to focus on things that are easy to measure whilst omitting aspects of care that are more difficult to capture. Appropriate use of incentives, good communication, clinical engagement, ownership and trust affect the degree to which information asymmetry is overcome and goal alignment achieved.

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Achieving the right balance between accountability and clinical autonomy is important to ensure governance and financial balance without stifling innovation.<sup>13</sup>

Jale Minibas-Poussard, (2017) analysed the role of individual variables (organization-based self-esteem (OBSE) and work locus of control (WLOC)) that have been suspected to intervene as moderators on the relationship between organizational justice and organizational commitment. Self-administered survey was completed by 272 bank employees in Istanbul, Turkey. The results of moderation analyses clearly indicated a significant effect of OBSE and WLOC on the link between justice perceptions and organizational commitment. People are more committed to organizations when they have high OBSE. WLOC together with OBSE moderated the relationship between procedural justice and organizational commitment: people engaged less in their organizations when they perceived low procedural justice and reported lower OBSE. This relationship was revealed only when external WLOC scores were high.<sup>14</sup>

Shuang Ren, (2017) shows that self-efficacy positively and strongly mediates the ethical leadership-job satisfaction relationship, however, *guanxi* negatively moderates the overall effect of ethical leadership on job satisfaction with the effect being larger in Chinese-owned enterprises compared to foreign-owned enterprises. The purpose of this paper is to investigate how employee perceptions of the ethical conduct of their leaders affect their job satisfaction in the context of the workplace in China. The authors posit that *guanxi*, which is a complex relational phenomenon deeply rooted in Chinese tradition, may act as a substitute for ethical leadership in the Chinese workplace. A conceptual model which explicitly incorporates *guanxi* as a moderator in explaining the relationship between ethical leadership and job satisfaction is developed. This model is then tested using data from a sample ( $n=388$ ) of professional employees in nine organisations in Beijing, China. The results show that, as expected, self-efficacy positively and strongly mediates the ethical leadership-job satisfaction relationship. However, *guanxi* negatively moderates the overall effect of ethical leadership on job satisfaction with the effect being larger in Chinese-owned enterprises compared to foreign-owned enterprises. The findings suggest that employee relationship with their leaders may act as a substitute for ethical leadership in the Chinese workplace.<sup>15</sup>

Edward Ocen, (2017) established the role of training in building employee commitment and the task of job satisfaction in the association between training and employee commitment in the banking sector in Uganda. The authors used correlation, regression and MedGraph to investigate the hypotheses. The findings revealed that there is a positive relationships between training and employee commitment ( $r = 0.507^{**}$ ,  $p < 0.01$ ), a positive relationship between training and job satisfaction ( $r = 0.744^{**}$ ,  $p < 0.01$ ) and a positive relationship between job satisfaction and employee commitment ( $r = 0.519^{**}$ ,  $p < 0.01$ ). The regression model showed that the predictor variables explain at least 29.7 per cent of the variance in employee commitment (adjusted  $R^2 = 0.297$ ). MedGraph results revealed a partial type of mediation because the correlation between training (independent variable) and employee commitment (dependent variable) decreased from 0.507 to 0.271 by inclusion of job satisfaction (mediating variable).<sup>16</sup>

Muharrem Tuna (2016) aims to examine the effects of perceived external prestige (PEP) on deviant workplace behavior (DWB) and the mediating role of job satisfaction (JS). The relationship was tested via hierarchical regression analyses. The study used data drawn from 401 employees of five-star hotels located in the Turkish cities of Ankara and Antalya. The study findings suggest that there is a negative correlation between JS and organizational deviant work behaviors. Employees' satisfaction leads to workplace harmony and brings employees closer to the purpose of the organization. Additionally, the study shows that positive PEP reflects positively on JS and vice versa. JS plays a mediating role between PEP and DWB.<sup>17</sup>

Gloria O. Oyovwe Tinuoye (2016) This study aimed to investigate the factors that influence job satisfaction of academic librarians in university libraries in Edo and Delta states in Nigeria. The study adopted a descriptive survey design using 88 academic librarians in the university libraries in the two states. Total enumeration sampling technique was used for this study. All 88 librarians in the federal, state and private university libraries in Édo and Delta states of Nigeria were considered appropriate for this study. The instrument used for data collection was self-structured questionnaire, and all 88 respondents in this study responded to the questionnaire. Five factors capable of influencing job satisfaction of employees – work environment, remuneration, fairness, promotion and training – were expatiated upon to ascertain their influence on librarians' job satisfaction. The result revealed that all the variables significantly influence librarians' job satisfaction which serves as stimulus for employee's productivity and delivery of quality services to clientele.<sup>18</sup>

Anton Robert Sabella, (2016) investigates the nature of organizational commitment among employees of Palestinian arts-and-culture organizations and to examine the combined effect and role of organizational and job characteristics in shaping employees' commitment. An on-site employee survey was conducted in 20 distinct local not-for-profit arts-and-culture organizations, where the respondent sampling frame constituted of 190 individuals with a response rate of 48 per cent. Confirmatory factor analysis was used in this study to confirm the original scale structure for study constructs and evaluate their distinctiveness in the Palestinian context. Results from structural equation modeling analysis revealed a reasonable rather than a good fit of the model to the data. The current study recognized organizational and job characteristics as critical determinants of employees' commitment, particularly its affective component; which was also found to be the most accurate description of organizational commitment in arts-and-culture organizations.<sup>19</sup>

Lu Lu , (2016) aims to investigate the influence of employee positions (supervisor vs line-level employee) on work-related variables (e.g. work engagement, job satisfaction and turnover intentions). Data were collected from line-level employees and supervisors of 29 mid- to up-scale hotels. A series of one-way ANCOVA were performed to test the position differences in work engagement, job satisfaction and turnover intentions. Hierarchical regression analyses were conducted to examine the moderating role of employees' positions on the relationships between those variables. Supervisors have significantly higher work engagement and lower turnover intentions than line-level employees, whereas job satisfaction does not differ across positions. Employee positions significantly moderate the relationship between absorption and job satisfaction, and the relationship between dedication and turnover intentions.<sup>20</sup>

Wen-Rou Huang (2016) examined the relationship among job training satisfaction (JTS), job satisfaction (JS) and turnover intention (TI) and moreover, the role of JS in the relationship between the JTS and TI. A survey was used in this study for a sample size of 115. The principal component analysis was carried out to examine the factors in JTS and JS. The regression and mediation analyses were applied to assess the relationship among the JTS, JS and TI. A significantly negative relationship between JTS and TI was found and mediated by JS. The paper also suggests that JS is positively related to JTS but is negatively related to TI, which is in accordance with what have been reported in the earlier studies.<sup>21</sup>

Dirk van Dierendonck (2015) tests the combined influence of working towards self-concordant goals with goal planning and supervisory support on goal progress and job satisfaction. The data were collected among prison guards. The analysis takes into account a multilevel perspective on goals by differentiating between within- and between-person variance. The results showed that there was no direct effect of self-concordance on goal progress. Goal progress depended on combining self-concordant goals with conscious planning and receiving supervisory support. Furthermore, it was found that job satisfaction and goal progress influenced each other over time.<sup>22</sup>

Hyejin Bang (2015) examined the moderating role of Age in the relationships between leader-member exchange dimensions (Affect, Loyalty, Contribution, and Professional Respect) and Job Satisfaction and between Job Satisfaction and Intention to stay among volunteers in non-profit sport organizations. A series of moderated hierarchical multiple regression analyses was conducted using the survey responses of 214 volunteers in 22 non-profit sport organizations. The results indicated that Age moderated the relationship between Professional Respect and Job Satisfaction such that it was stronger for younger volunteers, and Job Satisfaction had a greater positive influence on Intention to stay for older rather than younger volunteers.<sup>23</sup>

Jackie W. Deem (2015) investigates the relationship between employment status (full time (FT)/part time (PT)), organizational culture and institutional effectiveness in higher education. The purpose of this paper is to answer the question, "Does the growing population of PT faculty preclude effective cultures from developing and, accordingly, adversely affect institutional effectiveness?" The study surveyed 159 PT faculty and 65 FT faculty from seven schools of an online, proprietary university. The instrument, consisting of the Organizational Culture Survey Instrument and demographic questions, was distributed and data collected utilizing an online survey application. Statistical analysis methods including descriptive statistics, analysis of variance and correlation analysis were used to analyze the data. The study found no significant differences between perceptions of organizational culture or institutional effectiveness FT and PT faculty. Inter-school differences in perceptions were identified. Further research in this area is warranted to investigate discipline as a cause for the inter-school differences.<sup>24</sup>

Neeti and Santosh .C (2015) studied that staff have smart information of performance appraisal and have a positive perspective towards it as their promotion is solely supported performance appraisal and therefore the ratings facilitate to mend increments. throughout

the course of study suggestions came from the workers for the requirement of guidance. Performance appraisal ought to be created a lot of clear and principle.<sup>25</sup>

Sayantani G, Niladri .D (2013) studied the impact of performance reward systems in the main Performance connected Pay, the role of resources in influencing academic outcomes and therefore the dependability of existing strategies of assessing academic performance. They according the findings that determine the strategies of PMS in Indian and international education sector by introducing a replacement model in performance management system. This model uses 3 forms to gather info relating to the actual school from numerous sources that square measure the actual school, students and Head of the Department. All this info are send to the Management for analysis and feedback. Major profit is transparency.<sup>26</sup>

Tanvi, Mohammad Newaz (2012) provides AN analysis and analysis of the role of performance management system in shaping psychological contract at Sainsbury's Britain by a case study approach. Sainsbury's has adopted the performance management system to utilize the potential of their staff however results of knowledge analysis indicates that line managers have didn't succeed the target of the performance management system. This analysis reveals however the road managers of Sainsbury's concentrate on short term goal i.e. monetary success rather than future goal i.e. worker development.<sup>27</sup>

Liliane. M and Peter .M (2010) exclaimed that the performance and aggressiveness of various corporations will be attained through implementation of dead outlined performance mensuration indicators and framework that are able to measure the performance operate by analysing the utilization of bound performance indicators in management of maintenance. They found that the most respondents have terribly less choices and changes in processes triggered by performance mensuration.<sup>28</sup>

Apospori et al, (2008) extended understanding of the firm-level impact of strategic hour practices on structure performance. Adopting a contingency approach, a structural model was developed that thought of direct and indirect influences of market growth, business strategy rationalisation and HRM spatial relation and practices on structure performance in Europe. The study used a comparative approach, revealing variations between northern and southern Europe. Clear variations appeared between the 2 clusters within the hour policies and practices related to with higher performance, therefore indicating that the link between HRM and performance could also be completely different in numerous geographies.<sup>29</sup>

BijIsma-Frankema et al., (2008) conducted a longitudinal study that aimed to clarify performance variations of data intensive project groups. For this purpose team level knowledge gathered at 3 mensuration moments were used. Antecedents of performance studied were: trust in team members, trust in supervisors, observance by team members and observance by supervisors. A thought developed by Weick and Roberts (1993) referred to as "Heedful interrelating" was expected to mediate between trust in team members, observance by team members and team performance. Then Correlation analysis and structural equation modeling were utilized to analyse the information. The results indicated that heedful interrelating of team members, designed on a mix of trust and observance by team members and trust in supervisors was a vital consider promoting team performance.<sup>30</sup>

According to Chiaburu and Lindsay (2008), coaching participants' cognitions (training self-efficacy and coaching instrumentality) square measure powerful psychological feature forces (and impact their motivation to be told and motivation to transfer) and influence necessary distal outcomes (such as coaching transfer). They provided a group of ideas linking coaching cognitions with coaching outcomes. Additionally, they supported their

propositions with a preliminary empirical check, supported a sample of 254 staff, UN agency provided info on their coaching perceptions of coaching and development efforts at their organization. The results indicated that though the 'can do' (training self-efficacy) was a primary predictor or motivation to learn, the 'will do' side (training instrumentality) was the first predictor for motivation to transfer. Additionally, coaching transfer was foreseen primarily by motivation to transfer, and had a powerful relationship with coaching instrumentality.<sup>31</sup>

Davis and Daley (2008) studied social control responses to the size of the educational Organization form alongside each sensory activity and objective measures of firms' monetary performance. For this purpose multiple correlation equations were developed to look at the connection between overall learning organization score and therefore the performance variables come on investment (ROI), come on equity (ROE), earnings per share (EPS), earnings per worker and share of sales from new product. The results of the study recommended that there was a positive relationship between learning organization behaviors and business performance.<sup>32</sup>

Giardini and Kabst (2008) conducted 2 longitudinal studies that connected the degree to that organizations adopted work-family practices to absence, perceived general performance, and perceived monetary performance 5 years later. In each studies, they found that the excellent live of work-family practices was negatively concerning absence however unrelated to perceived general performance and perceived monetary performance.<sup>33</sup>

Gooderham et al., (2008) studied the connection between HRM practices and perceived firm performance. the connection was analyzed in three,281 corporations situated in Europe countries victimization knowledge derived from the Cranet knowledge set. an element analysis of eighty completely different HRM applies resulted in fifteen bundles of HRM practice which were then more categorised as being either 'calculative', 'collaborative' or 'intermediary'. whereas dominant for contingency factors, firm strategy, firm size, market conditions and degree of constitution, furthermore as dominant for trade and country, the ensuing analysis indicated that whereas 5 of the six conniving practices and 2 of the 3 negotiant practices had a big impact on performance none of the six cooperative practices has. considerably it absolutely was more noted that the general result of HRM on performance was comparatively modest.<sup>34</sup>

Holtbrugge and Schillo (2008) studied intercultural coaching necessities for virtual assignments that were characterised by the abstraction separation of personal and calling. There study recommended that virtual delegates were long-faced with many intercultural management issues equivalent to completely different time zones and communication designs furthermore as language barriers. These issues were exaggerated by the dearth of face-to-face communication and customary trust-building mechanisms. Intercultural coaching could also be AN instrument for overcoming these challenges. However, they need to be tailored to the particular necessities of virtual expatriates. Moreover, intercultural coaching shouldn't solely be offered to the virtual delegates themselves, however conjointly to the people with whom they act within the host country.<sup>35</sup>

Kelliher and Anderson (2008) conducted a study that was involved with examining the connection between versatile operating practices and worker perceptions of job quality. In recent years a growing variety of employers within the {uk|United Kingdom|UK|Great Britain|GB|Britain|United Kingdom of Great Britain ANd Northern Ireland|kingdom} had introduced versatile operating choices for workers in response to increasing issues over work-life balance and therefore the need to be seen as an 'employer of choice1. At an

equivalent time there had been sizable policy discussion among Europe (EU) members over job quality and therefore the ought to produce not solely a lot of however higher jobs. The findings indicated a usually sturdy, positive relationship between versatile operating and perceptions of job quality, however conjointly that there have been perceived prices to job quality, significantly in regard to long run opportunities for development and progression, suggesting that the connection was a lot of advanced.<sup>36</sup>

Kim et al., (2008) conducted a study to explore the human resource development (HRD) practices of Korean companies so as to spotlight predominant issues and problems. A comprehensive review of literature and empirical knowledge indicated 3 continual practices. the primary was that Korean company HRD showed a bent to rework informal communicative practices found in geographical point settings into formally structured HRD interventions. By doing thus, HRD extended its management throughout all potential varieties of coaching and learning experiences occurring within the geographical point. Second, as host organizations requested HRD to play the role of strategic business partners, the operate of HRD was found to be the regulation of structure wants by specializing in the event of high potential people at intervals organizations. Third, with today's demographic shift equivalent to the increasing aged population and therefore the increasing variety of ladies within the geographical point, the monolithic interventions of HRD appeared not applicable.<sup>37</sup>

Lin and Jacobs (2008) supported the importance of creating a relationship between styleers and material specialists (SMEs) within the coaching design method. The aim of this study was to spot the perceptions of human resource development professionals in Taiwan relating to their operating relationships with SMEs. The respondents of the study were HRD professionals UN agency worked in advanced corporations situated during a science park in Taiwan. The study found that a big relationship exists between the flexibility to figure with SMEs and current ability within the coaching style method among HRD professionals UN agency had worked with SMEs. This study provided implications for the skilled development of HRD practitioners and HRD apply in Taiwan corporations.<sup>38</sup>

Mankelow (2008) investigated social responsibility (SR) and human resources management practices specializing in internal stakeholders, specifically staff, during a context of tiny business. A case analysis methodology using theoretical replication was wont to choose ten tiny businesses across trade sectors. These were chosen with the help of The Hunter Business Chamber, Australia. A semi-structured face-to-face interview with the owner of the business UN agency conjointly functioned because the manager was undertaken employing a analysis instrument comprising eight qualitative and open-ended queries. The queries specifically addressed the little business owner's hour priorities, motivations, and monetary contribution to SR. The principal, objective was to broaden the understanding of tiny business by addressing the analysis problem: 'Are human resource management practices of tiny businesses socially responsibility or market driven?'<sup>39</sup>

McClure and Brown (2008) explicit that it's necessary to grasp the aspects of the work expertise that build it pregnant, given the growing want for staff to figure good, to maximise potency, and to be preserved at intervals an employer's hands. There phenomenological analysis study explored the powerful human feeling of happiness because it was toughened at work. Twelve adults aged twenty to eighty, recounted personal experiences starting from their initial jobs up to operating for one company for over thirty-nine years. Many varieties of labor were portrayed. supported phenomenological analysis methodology, a structure (Giorgi 1997) of themes supported participant's expertise was known. The structure of happiness at work was composed of six advanced constituents or

themes. The strongest sense of happiness that emerged was the invention of self at intervals employment. There have been conjointly parts of being invited and learning to be a part of a bunch. Eager to be enclosed, learning the way to connect and doing pregnant work were conjointly necessary. There have been clear elements of acceptance and recognition. Creating by mental acts, reflection and their relationships to every different were conjointly apparent. Not-belonging dimensions were conjointly found: concern, rejection and competition. These too were found to be essential to understanding the expertise of happiness at work.<sup>40</sup>

According to McGuire et al. (2008), few empirical studies have examined the result of non-public values on the importance connected by people to coaching and development in organizations. They've argued that non-public values play a vital role in decision-making processes (i.e. commitment to coaching and development) which such values square measure the merchandise of socialization processes operational at an structure and social level. For this purpose form knowledge were collected from 340 Irish and Canadian line managers to check the hypothesis that non-public values have an effect on the importance connected by respondents to coaching and development. Capability values were found to be a big positive predictor of the perceived importance of coaching and development. The findings stressed the requirement for at the same time examining each personal values and structure factors as predictors of coaching and development activity.<sup>41</sup>

McVanel-Viney (2008) analyzed Canada's current health care reality that mimics a Worldwide trend wherever the demand for clinicians outstretches offer (Oulton 2006). Clinicians - health professionals concerned in clinical apply as critical analysis - play a polar role within the provision of quality care. It's ne'er been a lot of necessary for hospitals to become capable in however they preserve existing employees and physicians. It's argued that team performance consultants (TPCs) from human resources, structure development or education backgrounds will offer such support to help knowledge base and dependent groups in times of conflict and alter. Different internal specialist consultants (e.g. from business/budget analysis, call support, programme analysis, risk management, health and safety or redevelopment) will work aboard the TPC to support the team to manoeuvre from strife and powerlessness to satisfaction and productivity. The advantages and downsides of utilizing TPCs square measure morbid, as square measure the steps concerned in facilitating this infrastructure enlargement. Though different industries may benefit greatly from such TPCs, this role is especially essential in health care.<sup>42</sup>

Narcisse and Harcourt (2008) conducted a hunt that known the essential factors that influence staff fairness perceptions of their performance appraisals, and determined the pertinence of those factors to the experiences of staff during a Saint Lucian public service organization. Fairness perceptions were of 3 main sorts. First, distributive justice refers to the perceived fairness of AN actual appraisal rating. Second, procedural justice refers to the perceived fairness of procedures wont to confirm the appraisal rating. Third, mutual justice refers to the perceived fairness of the rater's social treatment of the ratee throughout the appraisal method. A qualitative case study technique was wont to gain an upscale understanding of worker perceptions of the fairness of their performance appraisals. Knowledge were obtained from each completed appraisal forms and interviews with twenty knowledgeable staff. All interviews were transcribed and assessed employing a thematic analysis. Overall, results show that distributive, procedural, and mutual justice factors known within the existing literature influence worker perceptions of fairness in their appraisals. Results recommend that staff conjointly contemplate four extra justice factors, heretofore not formally recognised within the justice literature, one distributive -

the consistency in reward distribution - and 3 procedural - appraisal frequency, job relevant criteria, and rater and ratee coaching.<sup>43</sup>

Nikandrou et al., (2008) targeted their study on the connection between coaching and development and performance. It expands existing analysis on the topic by combining national and structure factors through a hierarchic linear model to explore the coaching and development and performance relationship in fourteen European countries. the most findings show the importance of cultural, institutional and structure factors in analysing the connection between coaching and development and performance.<sup>44</sup>

O'Sullivan And O'Sullivan (2008) departed from the prevailing analysis treatment of expatriation as an individual-level development, and appears at the expatriation of labor groups. They examine the performance management of expatriate groups brought in from seventeen freelance organizations to figure on a new-product development project. They found that the groups long-faced various neutral expectations which these stakeholders' expectations were a supply of tension for the groups. The groups responded by adopting performance management ways that attended grade their several home organizations' expectations. They mentioned the vulnerability of discourse performance and therefore the relative unimportance of national cultural variations during this expatriation context. They projected sensible concerns. And an agenda for more international human resource management (IHRM) analysis on expatriate groups.<sup>45</sup>

According to Ordanini and Silvestri (2008) human resource (HR) activities have historically been performed internally, the outsourcing of hour practices may be a chop-chop increasing development. The accelerated rate of hour outsourcing conjointly corresponds to a sweeping modification within which non-transactional activities, equivalent to achievement, choice and coaching, square measure among the foremost outsourced hour practices. For this purpose, they conducted a study to research the outsourcing choices of recruiting and choice (R&S). They developed a prophetic model supported potency drivers, frozen in dealings price economy (TCE), and competitive motivations, derived from the resource-based read. The model has been tested during a sample of 276 medium and huge enterprises in 2 specific contexts: the outsourcing of body R&S practices (Job packaging and pre-screening) which of the a lot of strategic R&S practices (colloquia and selection). Findings make sure the relevancy of each classes of predictors, however they reveal however potency motivations square measure a lot of necessary for the choices to source body R&S practices whereas competitive problems matter a lot of for the strategic aspect of R&S activity. Theoretical and social control implications square measure offered on the idea of such proof.<sup>46</sup>

Price (2008) bestowed a 'Model for Business and coaching Partnership' (MBTP) which pulls insights upon HRD and course of study programme-planning students, integration coaching and development processes with a typical business-planning model. it's a sensible, client-focused programme-planning model designed to push strategic alliances between the HRD professional person and business manager in any respect levels and development phases. The model could also be utilised on a cross-functional cluster project for implementation of a client relationship management (CRM) system or different massive system modification initiative at intervals an outsized organization.<sup>47</sup>

Shell (2008) conducted a study that examined the impact of shiftwork on shift staff with relevance their employment, health, family and social lives, and explores the lenitive effects of demographic variables. They found that shiftwork attracts many of us as a result of shift staff receive competitive financial gain, while not requiring tertiary education, which may be exaggerated by long shifts and weekend work. Generally, though shiftwork

doesn't result in exaggerated turnover rate the retiring age of shift staff is comparatively younger than in different sectors. Shiftwork contributes to exaggerated absence, particularly among younger staff and people UN agency are doing shiftwork for under a brief amount. it's unlikely for shift staff to moonlight. Shiftwork affects worker health, family and social lives, personal and geographical point relationships, and communication skills. Whereas older staff grow tired a lot of simply and fewer motivated, younger staff tend to expertise higher rates of absence. staff UN agency are within the geographical point longer square measure seemingly to own higher turnover. Married staff with kids square measure seemingly to be affected most in terms of family life and wedding. Gender and sort of job do appear to be lenitive factors.<sup>48</sup>

Slattery et al., (2008) found that a brief worker perspective toward their work is changing into AN more and more important social control concern in organizations using temporary staff. In their empirical study, they examined the connection between new worker development (NED) practices, role stressors and worker work-related attitudes. it absolutely was hypothesized that NED practices are negatively concerning the role agent variables which the role agent variables are concerning employs work-related attitudes. it absolutely was more hypothesized that role stressors can mediate the connection between NED practices and temporary worker work-related attitudes. Since temporary staff receive new employment practices at each the consumer organization and therefore the temporary agency, the relationships were hypothesized to exist for each the consumer organization and temporary agency. Knowledge were collected from temporary staff (N=1,261) across the us. Results indicate that NED practices at the temporary agency and consumer organization were each negatively concerning role ambiguity and role conflict. Role stressors were completely concerning intention to quit and negatively concerning job satisfaction and structure commitment in regard to each consumer organization and temporary agency. Role ambiguity and role conflict part mediate the connection between NED practices and temporary worker work-related attitudes for each the consumer organization and temporary agency.<sup>49</sup>

According to Shah (2008) Indian economy was forced to adopt a structural adjustment program at the start of 1991. The structural adjustment program or relief initiated the method of the gap of an otherwise closed economy of Republic of India. Relief created a hyper-competitive atmosphere and to reply to the present turbulence, Indian organizations adopted innovative changes in their HRM practices. Current analysis shows that HRM practices square measure necessary for increased company performance however very little has been according on the result of HRM practices and company performance within the context of economic relief of Republic of India. This study tries to grasp the role of innovative HRM practices and specifically queries however HRM practices, equivalent to the role of hour department, recruitment, grooming and redistribution, performance appraisal and compensation, enhance company performance throughout the modification method. A multiple-respondent survey of sixty nine Indian organizations was undertaken to review the impact of innovative HRM practices on firm performance. The survey found that the innovative achievement and compensation practices have a positive important relationship with firm performance. It absolutely was discovered that achievement, the role of the hour department and compensation practices appear to be considerably ever-changing within the Indian corporations within the context of India's economic relief. The (synergy synergism natural method natural action activity) between innovative HRM practices wasn't important in enhancing company performance throughout the relief process.<sup>50</sup>

Taylor et al., (2008) tested a model of structure commitment in international companies (MNCs). In step with the model, structure culture and human resource management (HRM) have an effect on worker commitment directly furthermore as indirectly through prime management team orientations. Specifically, they examined the result of prime management team international orientation and Ptolemaic orientation, that square measure seen as causative unambiguously to worker commitment in MNCs. The model was tested on a sample of 1664 core staff operating in thirty-nine affiliates of ten MNCs. They found sturdy overall support for the model. Especially, structure culture characterised by high ability and a HRM system characterised by high performance work practices were found to own a big and direct result on worker commitment. Additionally, they found that the result of those ancient parts of the human organization is part mediate through prime management orientations, specific to international corporations. The validity and generalizability of those results square measure bolstered by the management of a group of demographic variables furthermore as status of parent company.<sup>51</sup>

Vlachos (2008) conducted a study that addresses a central analysis question: however do human resource management practices contribute to structure performance? They examined the subsequent hour practices: (1) job security; (2) selective hiring; (3) self-managed groups and decentralization of call making; (4) compensation policy; (5) in depth training; and (6) info sharing. They surveyed food managers in Ellas and recorded their perceptions on hour practices and their regard to firm performance. Results provided overall support for all hour practices except job security. Selective hiring was found to be a key apply that improved structure performance. Compensation policy, info sharing, decentralization of higher cognitive process and in depth coaching were important predictors for all performance variables.<sup>52</sup>

Wang (2008) conducted a study that investigates the contribution of the emotional bond a Chinese employee has along with hisalong with his} supervisor and with his co-workers in accounting for employees1 structure commitment in foreign-invested enterprises. Applying a five-factor part model of structure commitment during a sample of 1160 industrial staff, the paper indicates that emotional bonds with each supervisor and associates square measure concerning normative commitment and active continuance commitment. Moreover, emotional bonding with co-workers accounts for passive continuance commitment, whereas AN emotional bond with a supervisor is related to emotive and worth commitment. These findings highlight and demonstrate the importance of non-public relationships in shaping the linkage between staff and corporations in China.<sup>53</sup>

Yeo (2008) mentioned problem-based learning (PBL) as a mediating consider generating a range of learning networks in geographical point contexts. It's argued that informal learning in experiential circumstances will be systematised to encourage deep learning at the individual and collective level. Given the distinct problem-solving opportunities in PBL, learners will increase their capability to amass new information through self-inquiry, reflection and dialogue. The emplacement of learning attitudes conjointly ends up in AN enlargement of communities of apply whereby double and triple-loop learning cycles come across to form rigorous learning. An integrated model is projected to clarify the dynamics of PBL operational at intervals the constraints of geographical point contexts.<sup>54</sup>

Kim and Cervero (2007) studied however structure power relations have an effect on the analysis method for a coaching programme. A qualitative case study for the social control leadership development programme of a Korean insurance underwriter was designed. The HRD practitioners control management throughout the analysis, and their dominant power was maintained and reproduced by different stakeholders' recognition of their experience

in coaching and development space. However, because of the structural relationship between the HRD unit and therefore the company management, the HRD practitioners perceived themselves as marginalized. Unequal power relations were sustained within the analysis principally by stakeholders' self-regulation of their conduct in terms of norms, standards and expectations regarding their roles. This study found that despite the vast criticism of reaction measures, their continued use in analysis may be copied to their which means as a political talks tool.<sup>55</sup>

Purbey et al., (2007) provided an summary And analysis of performance mensuration systems and conjointly gift a framework for the choice of an applicable performance mensuration system for health care processes. Their paper provides a quick review of the prevailing performance mensuration frameworks. On the idea of review, performance mensuration system criteria square measure known and consequently a framework has been projected for activity Performance in health care processes. They conclude that the mensuration of performance of a health care organization continues to be AN unresolved issue. A performance mensuration system ought to be sensitive to changes within the external and internal atmosphere of a company. they need projected a framework that measures performance from a multi and reticular perspective, specifically potency, effectiveness and adaptability.<sup>56</sup>

Smith and Smith (2007) analyzed the impact that across the nation recognised coaching has had on the apply of human resource management in Australian organisations. Since the late Eighties, the Australian {vocational education vocational coaching education} and training system has undergone major reforms. These reforms are aimed toward creating coaching a lot of relevant to the wants of Australian business. A key development in coaching reform has been the emergence of coaching Packages, sets of activity competence standards, qualifications and assessment tips covering most jobs within the economy. The analysis according during this paper shows however across the nation recognised coaching within the kind of coaching Package qualifications has been preoccupied by Australian employers and has begun to re-shape not solely coaching practices however conjointly broader approaches to human resource management. several employers square measure currently victimization the competence standards contained in coaching Packages to underpin different human resource management practices equivalent to achievement and choice, performance management and management development. the utilization of consistent national standards to underpin these activities has junction rectifier to raised alignment and integration of human resource management in some organisations, as foreseen by theories of bundling within the strategic human resource management literature.<sup>57</sup>

According to Rowold (2007) in recent models of coaching effectiveness, it's been projected that career exploration predicts coaching outcome variables equivalent to coaching performance. Implementing the Career Exploration Survey developed by Stump and colleagues (1983), there gift study explored the impact of sixteen dimensions of career exploration on consequent coaching performance. a complete of a hundred forty five call center agents participated within the gift study. Results incontestable that four dimensions of career exploration foreseen consequent coaching performance. a lot of specifically, trainees UN agency (a) scored high on targeted career exploration, (b) were a lot of happy with info, (c) according a better internal search instrumentality, and (d) according a lower external search instrumentality achieved higher coaching performance scores.<sup>58</sup>

Andersen et al., (2006) developed AN integrated framework for holistic performance management. The analysis was dispensed victimization AN action analysis approach. A

case study was used because the basis for developing a pilot framework for performance management, involving each staff within the case organization and researchers. The analysis is predicated on theoretical contributions at intervals performance management, total quality management, and analysis. During this study a generic holistic performance management framework has been printed, encompassing various areas that require to play along and reinforce one another to offer full result to a company. The most focus may be a case study of a bank workplace, wherever a tailored version of the performance management framework was developed to offer a setting wherever of these parts currently square measure harmonical and work along.<sup>59</sup>

Bhatnagar (2006) measured structure Learning Capability (OLC) perception within the managers of public, non-public and international organizations and establish the link between OLC and Firm performance. For the study knowledge were collected from a sample of 612 managers indiscriminately drawn from Indian trade, industry, employing a form survey. it absolutely was seen within the study that structure capability perception for the managers of the IT sector and of international corporations was the very best, whereas it absolutely was lowest for the engineering sector. Mixed results were found for the market indicators of firm performance, i.e. firm's monetary turnover and firm's profit as predictors of OLC in Indian organizations, wherever monetary turnover was predicting structure learning capability.<sup>60</sup>

Busi and Bititci (2006) conducted a study to spot gaps in current analysis regarding the important problems, threats and opportunities within the style of a system for Managing performance in cooperative enterprises; and to outline a performance management analysis agenda. For this purpose and knowledge base study examined performance management from completely different disciplinary views with the aim of giving insights into the world. 3 sources of data square measure investigated: scientific literature; practitioners' magazines; and research reports. it absolutely was determine that there's a scarcity of understanding of what collaboration means that and what it implies on the event of applicable performance mensuration systems. Future analysis ought to study the character of collaboration and therefore the characteristics of performance indicators to support it. thus through this we are able to indicate that performance mensuration system is required for cooperative enterprises which may be designed on the idea of the character of collaboration and therefore the characteristics of performance indicators that contribute towards improved performance.<sup>61</sup>

Chen and Liaw (2006) projected a pattern analysis technique to assist corporations rectify weaknesses of production management (PM) and therefore promote their business performance. For this purpose the sampled knowledge were collected from the highest fifty large-scale producing corporations in Taiwan. Total issue productivity and therefore the 'associated partial productivity indices were outlined, and 4 sorts of production designing ranges, i.e. long-range designing, medium-range designing, short-range designing, and execution, were outlined supported fourteen performance management problems. When analyzing the productivity characteristics of every pattern, the correlation between productivity and production management were determined. During this study, the business performance appears to be not fully related to with the achievements of production management, since moderate production designing will offer best business performance. In step with them concerning the findings from every pattern, a firm will more investigate its position within the trade to search out ways in which of accelerating its aggressiveness.<sup>62</sup>

According to Clarke (2006) few empirical studies have appeared within the literature investigation the event of emotional intelligence relevant to structure settings. His paper

reports findings from a study investigation geographical point learning in Britain hospices suggests that explicit emotional talents square measure liable to development at intervals the geographical point. supported the findings, it's projected that bound emotional talents related to the flexibility conceptualization of emotional intelligence will be developed victimization geographical point or on-the-job learning strategies wherever competences in EI, aboard the socio-cultural cues that influence emotional show, square measure seemingly to be learned and understood at intervals the context of the geographical point.<sup>63</sup> According to Cooper et al., (2006) human resources development must take cognizance of the distinctive challenges that the geographical point of the long run is move to people, so children will be ready effectively for the geographical point. the target of this study was to judge a educational program supported the principles of social art movement and targeted on developing folks for the geographical point of the long run. A non-equivalent teams style with pre- and post-measurement was wont to assess the programme. The experimental cluster consisted of cardinal people and therefore the management cluster consisted of twenty people. The coaching programme contributed to a big increase within the creative thinking, ability and self-acceptance of the experimental cluster (compared thereto of the management group). These characteristics are necessary to achieve the geographical point in future. The coaching programme therefore created a valuable contribution to the event of the experimental cluster, making ready them for the geographical point of the long run.<sup>64</sup>

According to Gilbreath and Montesino (2006) a vital chance for the HRD profession lies in assessing and reshaping the psychosocial work atmosphere to form a healthy, mentally targeted hands that gives their organization with a competitive advantage. He explains why HRD professionals ought to worry with worker well-being, provide suggestions for assessing the work atmosphere through a stress audit and discuss four key work factors that have an effect on well-being: program, role overload, social support and supervisor behaviour. By increasing their role to those issues, HRD professionals will improve quality of life and contribute to structure effectiveness. If they do, the result ought to be healthier staff, healthier organizations and a larger recognition of HRD's potential for reworking organizations.<sup>65</sup>

Saad and Patel (2006) investigated the relevancy of the thought of offer chain performance in developing countries. The analysis conjointly tries to spot performance live sets for offer chain performance within the context of a developing nation. The analysis focuses on offer chain practices within the Indian automobile sector. It identifies and discusses the most motives and determinants for the adoption and implementation of offer chain management ideas. It reviews the relevancy of the most models to live the performance of offer chain in developing countries. The analysis is predicated on a mix of qualitative and quantitative strategies. Primary knowledge were collected through semi-structured interviews and an reconnaissance mission. This analysis proposes that the thought of offer chain performance isn't folly embraced by the Indian automobile sector and there square measure some difficulties long-faced by them in its implementation. Through this we are able to indicate that Indian industries still ought to adapt it fully. They need to resolve these problems if they need to realize success and growth.<sup>66</sup>

Sharma and Bhagwat (2006) developed a framework for system that measures and evaluates system performance from the subsequent six perspectives: operational potency of the knowledge system operate, down time of data system, responsiveness of data system, timeliness of data, accuracy of data, overall competitive position. This analysis is beta in nature, a survey methodology has been used for study and therefore the focus of study is

cross-sectional. Thus their empirical analysis from 147 Indian SMEs suggests that system performance mensuration framework will be the inspiration for SMEs' strategic growth within the era of economic process. The results have implications for all managers liable for system, in any SME within the era of economic process.<sup>67</sup>

Brown (2005) provided a summary of the varied ways in which within which performance management is being enforced in England^ primary faculties. During this study a mix of documentary analysis, participant observation and audio-taped interviews with grammar school head lecturers, deputy head lecturers, lecturers and college governors was used. The study concludes that info is provided on the subsequent aspects of performance management in primary schools: the which means and functions of performance management in primary schools; education and coaching for performance management; formulation and content of performance management objectives; activity the performance of heads and teachers; the results of performance management on teachers' skilled development; and perceptions regarding the appropriateness and reality of performance connected pay.<sup>68</sup>

Darroch (2005) provided necessary empirical proof to support the role of data management at intervals corporations. For this purpose knowledge were collected employing a mail survey sent to CEOs representing corporations with fifty or a lot of staff from a cross-sectional of industries. This analysis presents information management as a coordinative mechanism. Empirical proof supports the read that a firm with a information management capability can use resources a lot of with efficiency and then are a lot of innovative and perform higher. information management is embraced in several organizations and needs a business case to justify expenditure on programs to implement information management behaviors and practices or hardware and software system solutions. This paper provides support for the importance of data management to reinforce innovation and performance.<sup>69</sup>

Gorelick and Tantawy-Monsou (2005) projected information management as a system that integrates folks, method and technology for property results by increasing performance through learning. The model for the information era projected during this paper is that sustained results need learning to be integrated in each activity, which event-based coaching doesn't, by definition, lead to integrated learning. As AN equation, it's a increasing function: Results = Performance x Learning. During this model, if learning is eliminated over time, results can become zero. As an alternative, if direct effort is place into making conditions for learning, results will increase exponentially, making competitive advantage. This paper concludes that for property performance it's not ample to live economic results. For this, performance should be seen through 3 angles that square measure profit, people, and planet. We have a tendency to should contemplate these 3 if they need to realize real success and performance.<sup>70</sup>

Khandekar and Sharma (2005) analyzed the role of structure learning and strategic human resource management (HRM) in property competitive advantage in their study. For this purpose the survey technique was used. The inquiry was done on a random sample of three hundred line or human resource (HR) managers from 9 Indian and foreign international organizations, chosen purposefully from national capital (the metropolis region of India). in step with them no empirical work has been dispensed to review structure learning, strategic HRM and property competitive advantage in an Indian context. This study was therefore undertaken to review their relationship for property competitive advantage. The study goes to be of vast importance not just for the management field, however conjointly for the company world to grasp what's happening in Republic of India within the HRM and structure learning field and to draw their strategic policies and HRM with this angle. The

study reveals that there's a positive relationship between structure learning, strategic HRM and property competitive advantage, which suggests that work-based learning ways and hour interventions involving folks will facilitate in developing strategic capabilities for property competitive advantage.<sup>71</sup>

According to Susan E. Cromwell, Judith A. Kolb (2004) Organizations invest a big quantity of your time and cash on management and superior coaching programs. The intent of their study was to look at the connection between four specific work-environment factors (organization support, supervisor support, peer support, and participation during a peer support network) and transfer of coaching at one-month, six-month, and annual points following superior skills coaching. Quantitative and qualitative knowledge were collected from each trainees and their direct supervisors. Analysis of variance results of combination knowledge showed that trainees UN agency according receiving high levels of organization, supervisor, and peer support, and UN agency conjointly participated during a peer support network, according higher levels of transfer of data and skills. once knowledge were quarantined and examined in step with length of your time since trainees had completed coaching, findings were still important for organization, supervisor, and peer support however solely at the annual purpose, not at one month or six months. Participation during a peer support network wasn't important at any of the 3 points of your time. In short-answer responses, trainees indicated that lack of your time and lack of management support and buy-in were important barriers to transfer. T-test results indicated that trainees and their supervisors didn't take issue in their perceptions of level of transfer of skills or quantity of structure or direct supervisor support received by the trainees.<sup>72</sup>

According to A. K. Paul, R. N. Anantharaman (2004) though structure commitment has been mentioned oft in structure science for pretty much four decades, few studies have concerned software system professionals. A study in Republic of India reveals that HRM practices equivalent to employee-friendly work atmosphere, career development, development headed appraisal, and comprehensive coaching show a big positive relationship with structure commitment. The study's results emphasize the role of such HRD variables as inculcating and enhancing structure commitment, and recommend that HRD practitioners and researchers ought to more develop commitment-headed organization policies.<sup>73</sup>

Aghazadeh and Seyedian (2004) mentioned a number of the necessary aspects of performance management. They emphasize that latest trend within the business world is high performance work system. The implementation of such a system isn't primarily based around one department, however focuses on firm-wide modification. Gone square measure the times of adjusting a component in one department and expecting results throughout the complete firm. Key parts square measure geographical point restructuring, grooming of staff and adding new technology. it's been found that by rising the flow of data through geographical point plan, victimization state of the art technology and empowering staff by coaching them to be daily call manufacturers, productivity and overall quality of production will increase considerably. The implementation of a high performance work system will be risky and dear however the federal government is presently developing ways in which to help corporations so they'll make the most of the advantages that may result from the implementation of such a eminent system. Thus through this text we are able to indicate that prime performance work system won't solely result in each success and growth of a company however it'll conjointly inspire staff to contribute with efficiency towards the organization.<sup>74</sup>

Bartlett and Kang (2004) examined the connection between worker attitudes concerning coaching and structure commitment among a sample of nurses in New Zealand and therefore thus. The magnitude of recent restructuring to New Zealand's public health system permits for AN examination of worker attitudes towards coaching and structure commitment as compared to nurses from similar sized hospitals within the us. Results show that perceived access to coaching, superior support for coaching, motivation to be told from coaching and perceived advantages of coaching were completely concerning the emotive and normative elements of structure commitment. many important variations were found on each coaching and structure commitment variables between New Zealand and therefore the us. The findings square measure mentioned in terms of their theoretical and use to human resource development (HRD) outcomes and therefore the management of HRD in health care settings.<sup>75</sup>

Chen et al, (2004) developed career development programs capable of responding to career wants at completely different career stages. The present implementation standing of those career development programs in Taiwanese businesses is then examined, beside the amount of satisfaction of R&D personnel with out there career development programs. the connection between the career development programs and job satisfaction, skilled development and productivity is examined, that reveals association between high satisfaction of R&D personnel with career development programs and high job satisfaction, skilled development and productivity.<sup>76</sup>

Lawrie et al, (2004) ready a case study exploring the look of a replacement company performance management (CPM) system for a Britain bureau. The united kingdom atmosphere Agency employs eleven thousand employees in additional than forty separate management units (comprising hierarchic, geographic and purposeful divisions). it's following a powerfully devolved approach to the event of strategic and operational plans. This paper describes work done by the agency to introduce a unique company management system supported best apply third-generation balanced card processes. The case describes however this technique was deployed at the company level and so at intervals board of directors, regional and space level units. The add total concerned the look and implementation of forty four balanced scorecards across the organization. at intervals this framework, the new CPM system was positioned because the key mechanism of management for the complete organization. The CPM is, however, taking completely different forms across the organization, reflective the variations in balance between management and strategic management priorities long-faced by completely different management teams. This paper explores the explanations the agency undertook the plan of the CPM system, and appears at the look approach wont to develop a system of management compatible with the wants of the organization's devolved business units. The paper reports that the expertise to this point has been positive, and concludes with recommendations on future areas of analysis and ways in which to approach the difficulty of live choice and use at intervals advanced devolved organizations.<sup>77</sup>

Slotte et al (2004) targeted on the question of however HRD personnel utilized during a massive international company understand learning at work. We have a tendency to have an interest in however hour development staffs describe learning at the individual, collective and structure levels. The participants were Finnish and Chinese human resource professionals UN agency used an asynchronous web-based tool to review course of study. The empirical knowledge contains all the texts sent to a web-based discussion forum. The findings showed that the HRD practitioners' views of learning lined quite equally all 3 levels of structure learning. The practitioners paid special attention to sensible learning

going down in reference to everyday work activities, to communication and cooperative learning and to the event of a learning organization. This reflects the multifarious nature of learning at work and therefore the necessity of victimization HRD to integrate individual and structure-level wants so as to reinforce organizational learning. The participants oft according that they found this a hard task that needed a transparent ^understanding of humans, folks within the organizations and their learning'. If structure learning is to satisfy its current challenges it ought to note of messages like these from HRD practitioners that emphasize the range of learning experiences. Promoting a shared understanding and particularly awareness and recognition of the elemental problems related to learning at work may be a potential opening.<sup>78</sup>

Talaq et al., (2004) known key dimensions that drive human performance in organizations. Human performance technology may be a field that focuses on providing solutions to structure issues and contains a ton to share with total quality management. However, HPT is neglected by the TQM literature. A system approach is taken within which the person at intervals the system is seen to be a vital part that's suffering from the system and consequently affects and influences the performance of the organization he's employed for. So, system factors, as well as environmental and cultural factors, square measure seen to be necessary sources of variance that have an effect on human performance. Also, the person factors that influence human performance and therefore the interactions between person and system factors square measure thought of.<sup>79</sup>

Turner et al., (2004) delineate however a Web-enabled-performance-measurement system was designed, enforced and wont to improve the business performance of an organization process foil in central Scotland. The advantages of the system square measure analyzed within the context of the business-process-based structure of the performance mensuration system and therefore the evolution of a business improvement culture junction rectifier by AN enlightened head. The importance of the utilization of applied mathematics internal control techniques by the management team to observe impact of important input variables on method performance is stressed.<sup>80</sup>

Cheng et al., (2002) show that implementing modification initiatives in organizations is very problematic, significantly in regard to human resource management (HRM) initiatives. The challenges inherent in implementing new HRM systems and procedures is arguably a lot of acute in project-based organizations wherever temporary groups and geographically spread staff render the coherent implementation of recent systems and procedures problematic. This paper presents the findings of case study analysis within which the implementation of a replacement performance management system for rising individual project manager performance is evaluated. A framework is developed for guiding the implementation of comparable modification initiatives in different project-based organizations. A longitudinal case study methodology was adopted for the study. This enabled the ways in which within which resistance to alter was manifested, and to be explored, and therefore the actions necessary to avoid barriers to its use discerned. The ultimate framework springs from a review of modification ways in different industries and sectors furthermore as from the case study findings. The paper finds that barriers to implementing new performance solutions stemmed from a scarcity of senior management commitment and support constituted operating practices and an absence of applicable coaching interventions. These square measure comparatively easy to beat as a part of a strong implementation framework.<sup>81</sup>

Ghan et al., (2002) found that Mass Transit Railway Corporation Ltd (MTR") urban center enforced a complete management system (TMS) in its operations engineering department

in 1998. Visible of the various advantages caused by TMS upon its implementation, the system has extended to hide the railway operations since 1999. examination performance before and when the implementation of TMS, most balanced card indicators have shown improvement well on the far side the target levels. This paper highlights the performance variations before and when the implementation of the TMS.<sup>82</sup>

Miles and beet (2002) conducted a study to look at important team leader behaviors (as perceived by the subordinate) that lead to team member satisfaction and to see if there's a big distinction between the perceptions of team leaders and team members relating to the amount of team satisfaction and factors that predict team leader performance. Results indicate that team member satisfaction was influenced by: the extent to that communication at intervals the cluster was open; and therefore the team leaders' performance. Team leader performance was influenced by the team members' satisfaction with their leaders' ability to therefore conflicts and therefore the teams' openness in communication. Team members' and leaders' perceptions didn't take issue considerably relating to open communication within the cluster, however, team members assessed their leaders' performance less favourably than the team leaders assessed themselves and were less happy with the team leaders' ability to resolve conflicts. thus it indicates Team leader behavior affects satisfaction of his subordinates and ultimately their performance.<sup>83</sup>

Mukherjee et al., (2002) explored the linkage between performance benchmarking and strategic homogeneity of Indian business banks. They need studied a technique of benchmarking performance of Indian business banks victimization their revealed monetary info. in step with them performance is outlined during a method, by however a bank is ready to utilize its resources to get business transactions and is measured by their magnitude relation, that is then referred to as the potency. The thought of potency is important from a promoting perspective. Methodologically, so as to beat a number of the shortcomings of straightforward efficiencies obtained through self-appraisal of individual banks, a lot of "democratic" thought of cross-efficiency evaluated with the method of peer-appraisal has been brought in to benchmark the banks. They've found that the general public sector banks usually beat the non-public and foreign banks during this chop-chop evolving and liberalizing sector.<sup>84</sup>

Anumba et al., (2001) delineate the approach adopted within the analysis of a Knowledge-based system for subsidence management referred to as, subsidence case management system (SCAMS). It introduced general principles within the analysis of data -based systems, highlight a number of the varied techniques out there. The factors adopted for SCAMS's analysis square measure then established, followed by an outline of the analysis methodology. The paper concludes with an appraisal of the analysis method and a discussion of its outcome.<sup>85</sup>

According to Green, F., (2001) the govt. agency at the centre of the study cares with public welfare. Its appraisal system is predicated on a "performance management system", the aim being to make sure that staff add the foremost effective method potential to deliver the agency's business. People square measure assessed on however well they need met the behavior characteristics for selected competencies. A survey of middle management shows that while the agency tries to use its appraisal system as a part of a performance management system, the model is to some extent faulted. All the weather of the system square measure gift however they are doing not essentially link along as supposed. The role of appraisal and therefore the cultural expectation of appraisal square measure well managed by the performance management system; though the link to competency is weakened by the difficulties middle managers have in relating competency to coaching and

performance. The link to alter and learning is shown to be single loop and alter that's established tends to be of a minor nature.<sup>86</sup>

Lovelace (2001) examined however the participation of agency division administrators within the management of native health departments affects the performance of those departments. The author uses knowledge from North geographic region native health departments. The article argues that prime management groups (TMTs) enhance native public health infrastructure as a result of the "combine people with completely different, however relevant experience required to handle public health issues." Through a survey, the author asked native health officers regarding the utilization of TMT in managing their departments. The author describes characteristics of responding agencies and therefore the correlates of eminent TMTs in native health departments. The author concludes that TMTs will facilitate native health departments strengthen public health performance and improve community relations. This text is helpful for native health officers' investigation ways in which to boost performance management outcomes.<sup>87</sup>

Veazie et al, (2001) examined community capability and partnerships, that square measure key elements of performance mensuration and management. supported focus teams, observation and different secondary knowledge, the authors developed a public health systems improvement arrange. Study participants enclosed the Southwest Center for Community Health Promotion, the University of Arizona and Cochise County Health and Social Services. The "plan for action" involved rising communication, supporting native partnerships, making opportunities for human and monetary resources and observance modification. The article describes reliable processes for rising capability and strengthening partnerships as a part of performance management. this can be helpful resource for professionals engaged in rising capability and community partnerships.<sup>88</sup>

Kenneth R. Bartlett (2001) examined the connection between worker attitudes toward coaching and feelings of structure commitment among a sample of 337 registered nurses from 5 hospitals. victimization social exchange theory as a framework for investigation the connection, he found that perceived access to coaching, social support for coaching, motivation to be told, and perceived advantages of coaching square measure completely concerning structure commitment. Employing a three-component model of structure commitment, the strongest relationships seem with the emotive kind of commitment. The connection between perceived access to coaching opportunities and therefore the emotive kind of structure commitment is tempered by job satisfaction however not job involvement. The findings square measure mentioned for his or her theoretical and use to HRD, for the management of HRD in health care settings, and for researchers curious about outcomes of HRD.<sup>89</sup>

Bourne et al., (2000) addressed the problems that square measure involved with planning, implementing, victimization and unendingly change performance mensuration systems in producing corporations. Their paper developed a theory and a framework for analyzing the implementation of a performance mensuration system and used this framework to interpret 3 longitudinal case studies. The paper concludes that specific processes square measure needed to unendingly align the performance mensuration system with strategy. once these processes square measure combined with a well outlined model of strategic success, the mensuration system will enhance the strategic management method by difficult the assumptions and therefore the strategy itself.<sup>90</sup>

Mays and Halverson (2000) bestowed the findings of an anonymous professional panel that was convened to debate the "major goals of performance mensuration activities and therefore the most vital abstract and method problems nevertheless to be addressed." The

panel was convened by the Centers for unwellness management and bar (CDC) as a part of the National Public Health Performance Standards Program (NPHPSP). The panel was asked to specific opinions about: (1) the overarching goal of public health performance mensuration, (2) quality improvement, (3) public health responsibility and (4) scientific bases for public health apply. This text is especially helpful for distinctive what current students and practitioners believe square measure the core parts of performance mensuration and management. A majority of panelists explicit that improved public health delivery, governmental responsibility and quality improvement need to be predominate in performance mensuration.<sup>91</sup>

Milner et al., (2000) examined the connection between self-monitoring and performance appraisal in project groups victimization 3 appraisal sources: self, peer, and supervisor. Study 1, a laboratory study, found that prime self-monitoring (HSM) subjects created self-ratings considerably beyond their low self-monitoring (LSM) counterparts. Further, higher agreement among sources occurred for LSM than for HSM subjects. HSMs' tendency to portray themselves otherwise to varied audiences resulted in less rating convergence across sources. Study 2, using project groups in 5 companies, replicated the convergence finding. Implications to be used of varied sources of appraisal and for understanding the role of self-monitoring in performance appraisal square measure mentioned.<sup>92</sup>

Theyel (2000) explored whether or not there square measure discernible variations within the environmental innovation and performance people chemical corporations that may be explained by variations within the management practices and characteristics of the corporations. For this purpose they collected knowledge from a national survey, firm visits, and phone interviews, this analysis assesses the generality of the adoption of environmental management practices. It conjointly assesses whether or not the adoption of those practices is expounded to leadership in environmental innovation and performance. This paper shows high levels of adoption of many practices for rising environmental innovation and performance. corporations square measure victimization practices equivalent to total quality management, certification of suppliers, R&D, and therefore the involvement of staff in innovation and coaching to integrate environmental management with their production systems. additionally, corporations with the very best adoption levels of environmental practices have substituted cleaner materials and adjusted their production processes for cleaner production. thus such style of practices has contributed towards improved innovation and performance.<sup>93</sup>

Anderson and Sohal (1999) conducted a study that shows that there's relationship between quality management practices and performance in tiny businesses. a substantial quantity of resources square measure being deployed by organizations of all sizes and kinds towards implementing Total Quality Management and different improvement ways. However, very little is thought regarding the impact these practices square measure having on structure performance, significantly for small- and medium-sized businesses. This study examines the connection between quality management practices and performance in tiny businesses. This study has collected knowledge from sixty two tiny businesses in Australia and used the Australian Quality Awards framework to see that there's link between quality management practices and business performance in tiny organizations too.<sup>94</sup>

Lam et al., (1999) conducted a study that investigated the result of a method versus a results focus furthermore as a bunch versus individual-based approach to performance appraisals. Four experimental conditions were investigated, with dependent variables of appraisal satisfaction, perceived accuracy of the performance appraisal, expectations of performance improvement, and actual performance. The results showed that a method

focus appraisal had a lot of positive impact than AN completely results-oriented appraisal on rater appraisal satisfaction, perceived appraisal accuracy, and expectations of performance improvement. Subjects receiving method appraisal feedback conjointly showed a larger improvement in actual performance throughout a consequent trial compared to subjects that didn't receive method feedback. No variations were found between the cluster and therefore the individual-based performance appraisal conditions. Implications of those findings for appraisal processes generally, and total quality initiatives especially, square measure mentioned.<sup>95</sup>

Thorsteirson et al., (1999) conducted a study that examined the results of performance info from the ratee's coworker each on rater's perceptions of the knowledge and ratings of the ratee's performance. As a part of a social control role-play exercise, subjects were needed to rate AN employee's performance. Audio taped interactions of the ratee and customers were manipulated to replicate either smart or poor performance. additionally, the ratee's coworker provided performance info that varied on (a) UN agency was the instigator of the report and (b) the favorability of the knowledge. Results unconcealed that whereas performance info from the ratee's coworker didn't considerably have an effect on ratings of performance once it absolutely was in keeping with the rater's direct observations, ratings were affected once the knowledge from a coworker was inconsistent with the rater's direct observations even supposing the knowledge from a coworker was perceived as less correct and of less use.<sup>96</sup>

V. A. and Lied. (1999) provided a review of performance mensuration systems in health care. The authors concentrate on the look and requisites of a performance mensuration system. Topics mentioned include: (1) distinctive indicators, (2) use of surveys, (3) knowledge assortment and analysis, (4) evaluating and managing the performance mensuration system and (5) distinctive real versus accidental modification (the Hawthorne Effect). The book conjointly provides experiences of type health care organizations that have enforced performance mensuration systems.<sup>97</sup>

Gary Blau (1999) employing a longitudinal sample of medical technologists (MTs) his study found, (after dominant for previous overall job satisfaction, individual distinction, and organization-level variables), that task responsibilities and worker performance appraisal satisfaction considerably affected consequent overall MT job satisfaction. Overall job satisfaction considerably declined for repeat-respondents over the 4-year amount. knowledge conjointly recommended that the impact of task responsibilities on overall job satisfaction will dissipate over time, which the supervisor's role in moving worker job satisfaction is very important.<sup>98</sup>

Mays et al., (1998) examined the connection between state health departments and native health departments during this paper. Representatives of all fifty states and therefore the District of Columbia were surveyed to see however they assess the performance of native health departments. The article provides performance assessment activities performed by states and an outline of state agency structures, however performance assessments square measure developed and designed, perceived barriers to performance assessments and use of performance assessment results. The authors conjointly describe correlates of conducting performance assessments. this can be a helpful article significantly for state agency professionals trying to find ways in which to boost performance assessment efforts.<sup>99</sup>

Taylor et al., (1998) conducted a hunt examined managers' reactions to the implementation of a procedurally simple performance management system in 2 samples. Findings indicated that managers UN agency understandd unfairness in their own most up-to-date

performance evaluations reacted a lot of favourably to the implementation of a procedurally simply system than those that didn't perceive unfairness. This work usually found that the a lot of simply or truthful staff contemplate such systems to be, the a lot of happy and acceptive as they're of the resultant outcomes. much, the author believe that organizations could maximize the lenitive effects on managers reactions to procedurally simply performance management systems that systematically emerged here. They recommend that organizations could gain an excellent deal by providing vivid samples of system unfairness and its results each throughout coaching and later on, through interoffice communications. As noted on top of, analysis in psychological science indicates that people UN agency have recently witnessed discrimination become way more sensitive to its prevalence in consequent interactions.<sup>100</sup>

According to Bititci et al., (1997) the performance management method is seen as a control system system that deploys policy and strategy, and obtains feedback from numerous levels so as to manage the performance of the business. The performance mensuration system is that the system that is at the centre of the performance management method and it's of important importance to the effective and economical functioning of the performance management system. There analysis identifies 2 important parts with relevancy the content and structure of the performance mensuration system: integrity and preparation. The viable systems model (VSM) provides a framework for assessing the integrity of the performance mensuration system, whereas the reference model developed for integrated performance mensuration systems provides a framework against that performance mensuration systems will be designed and audited.<sup>101</sup>

Gregersen et al., (1996) examined through empirical observation expatriate performance appraisal (EPA) practices for U.S. international corporations and assessed however such practices relate to be perceived accuracy of EPAs. From a sample of U.S. multinationals, the results recommend that a balanced set of raters from host and residential countries and a lot of frequent praisals relate completely to perceived accuracy of EP As. the information recommend, however, that the majority respondent corporations didn't follow these practices. additionally, the utilization of standardized and customised independent agency analysis forms relates negatively to perceived independent agency accuracy. Implications of those beta findings for analysis and apply are mentioned.<sup>102</sup>

According to Hutchinson and Barry (1995) appraisal of educational employees may be a formal a part of university procedures. Before its introduction there was abundant exhortation on the useful effects appraisal would bring, and equally forceful arguments regarding the harmful effects of imposing it as a way of workout tighter {managerial|social management} control. There paper presents the findings of AN investigation of the tutorial appraisal program within the University of Ulster. thought of 2 styles of appraisal, managerialist and organic process, with their associated views on the character of skilled apply, its assessment and improvement, offer the context at intervals that the University of Ulster's program will be thought of. The proof reveals inconsistency, tension and uncertainty regarding the program and its effects: the reader is invited to evaluate the virtues of the various views and therefore the degree to that the program' intents and operations meet, or fit, with any of them.<sup>103</sup>

Raa (1994) conducted a study to explore the HRM policies and practices during a tiny cluster of corporations and industries within the Indian Context. For this purpose, organizations from completely different sectors were chosen. 5 were public sector enterprises. The opposite 5 were within the non-public sector. Four of those were subsidiaries of MNCs, 3 of British origin and one U.S. The fifth firm was native freelance

Corporation. 3 of 10 were service organization and therefore the rest producing. With relevance performance appraisal following aspects were seen. Self-appraisal, goals, objectives and MBO square measure used, besides the standard attribute approach, in assessing skilled and social control employees; in one case panel of line and personnel managers was in use for controversial appraisals. Production staff square measure appraised by ancient rating forms with feedback and adjustment, with the exception of 1 firm, that uses unilateral approach informing the worker of negative performance. The appraisals square measure used for efforts (behaviors) and perspective, instead of results. The appraisal results square measure used for organic process (improvement, training) and or body (raises/promotions) functions.)<sup>104</sup>

Brumback and Gary (1993) has tried to answer this question "Is the "managing behaviors and results" (MBR) approach still a useful gizmo for performance appraisal and management? Gary B. Brumback, one in every of the approach's founders, argues that MBR remains effective, and he offers an extra elaboration of the elemental ideas behind it. He argues that early applications of MBR (as well as different reforms and amendments connected to the 1978 Civil receiver Reform Act) were clogged by heavy rules and laws. With a replacement set of reforms on the horizon, Brumback is hopeful that MBR and different helpful management approaches can more prevail during this space.<sup>105</sup>

Glaser and Mark (1993) compared the principles and assumptions of TQM with those of ancient performance improvement tools and addresses necessary theoretical contradictions. Organizations using a systems perspective acknowledge that changes in subsystems essentially lead to parallel changes throughout the system. For example, once changes square measure created in division goals and associated performance measures, corresponding changes should be initiated in individual appraisal systems. However, end of the day efforts to maximise the potential of TQM should embody changes in organization culture that promote cluster over individual and commitment rather than force.<sup>106</sup>

According to Roberson et al., (1993) performance analysis supported self-appraisal has been wide advocated owing to its potential for increasing the effectiveness of the performance appraisal discussion. A field experiment was conducted to assess the results of a proper Troth-rate' self appraisal (where each manager and subordinate severally complete appraisals before the discussion) on perceptions of ratee and rater behaviors and outcomes. 100 li ratees and eighty one raters indiscriminately allotted to self-appraisal and management teams participated within the study. Results indicated that the self-appraisal treatment had no main effects on ratee perceptions of their contributions to the discussion or satisfaction with the appraisal. Self-appraising ratees perceived less influence over the appraisal discussion, and fewer agreement with their manager's rating than did non-self appraisers. However, informal self-appraisal behavior was considerably and completely related to with most dependent variables. Results recommend major variations between formal and informal self-appraisal that utter future analysis.<sup>107</sup>

Daley and Dennis (1992) explicit that a pay for- performance system that fails to payoff pays all the psychological prices of appraisal while not reaping its psychological feature and productivity advantages. However, AN appraisal system will prove helpful, particularly once utilized during a organic process approach. organic process appraisals square measure quite compatible with and complementary to TQM efforts. organic process appraisals concentrate on the positive, serving to aspects of the personnel method. For the foremost half, they represent rewards that don't seem to be solely desired by staff however deliverable by public sector managers. organic process appraisal neither engenders concern

nor discourages cooperation. it's of course designed on a notion of trust and cooperation between supervisor and worker. As such, a organic process appraisal is a perfect instrument for serving to people to meet their potential and take their places at intervals a TQM atmosphere. The {developmental|organic method|biological process} performance appraisal specifically focuses on individual wants instead of assumptive that every one staff return to the TQM process with equal understanding and relevant competencies. A organic process appraisal will facilitate the individual match into AN organization's TQM atmosphere.<sup>108</sup>

Nathan et al., (1991) conducted a field study that examined the result of social relations between supervisors and subordinates on the content and effectuality of performance appraisal reviews. when one {to 2|to 2} months once reviews occurred and two to four months when social relations, they measured subordinates' reactions to their review, their job satisfaction, and their supervisors' evaluations of their performance. Even when statistically dominant for the favourableness of performance evaluations, they found that subordinate reactions to review were suffering from social relations and by 3 measures of review content: the analysis criteria used the chance for subordinate participation, and therefore the presence of career discussion. The 3 content variables conjointly had effects on subordinate performance and satisfaction.<sup>109</sup>

Nilakarft (1991) conducted in-depth case studies of 4 Indian producing corporations. in step with him within the past solely few studies have specifically examined the character of middle social control roles, their causes and consequences for structure performance and alter. The study examines the character of middle social control roles in these organizations and their impact on current performance and alter. He seen Middle level managers, a typical feature of enormous hierarchic organizations, square measure a important resource for making certain performance and growth. The study concludes with suggestions for rising utilization of middle management potential in such organizations, if they need to realize success of organization.<sup>110</sup>

Roush et al., (1991) found that the implementation of a behavioural observation scale system of performance appraisal during a tiny government that has restricted numbers of staff in various job classifications will be a viable different to continued reliance on a trait-based system that's wide identified to own questionable worth. Given some innovative modifications to the quality procedures for the develop Behavior- primarily based Performance Appraisal. The Moscow, Idaho, case study shows that the vary of choices out there to government leaders is wider than usually thought.<sup>111</sup>

Kahn et al., (1990) used longitudinal knowledge on managers from one company to look at the connection between monetary incentives and performance. One necessary finding is that bonuses for managers UN agency square measure in high-level positions, work on company headquarters, and have low seniority square measure a lot of sensitive to performance than square measure the bonuses given to managers while not those 3 characteristics. A second necessary finding is that the managers for whom bonuses square measure most sensitive to performance have higher consequent performance levels than different managers, even once past performance levels square measure controlled for. Merit pay, in distinction to bonuses, seems to be awarded on an equivalent basis across social control levels, plant locations, and seniority levels, and variations within the sensitivity of remuneration to performance seem to own no important result on consequent performance.<sup>112</sup>

Tziner et al., (1989) conducted a study within which twenty managers and a hundred twenty five subordinates participated during a field experiment performed within the Israel

aerodrome Authority. The managers received intensive coaching in giving performance feedback and setting specific goals once conducting appraisals of their subordinates. Following coaching, the managers were allotted indiscriminately to at least one of 4 conditions: feedback and goals victimization genus Bos-based appraisal; feedback victimization BOS primarily based appraisal with no goals; feedback and goals victimization GRS-based appraisal; feedback alone victimization GRS-based appraisal. Work satisfaction and structure commitment were measured before and when the performance appraisals were conducted. A two-way analysis of variance followed by univariate analyses by. means that of a studentized vary check unconcealed that (1) the utilization of BOS-based appraisal exaggerated work satisfaction considerably quite the utilization of GRS-based appraisal, (2) feedback followed by goal setting resulted in considerably higher work satisfaction and structure commitment than feedback alone, despite the appraisal scale that was used, and (3) the mixture of genus Bos primarily based appraisal, feedback and goal-setting junction rectifier to considerably higher work satisfaction than was the case within the different experimental conditions.<sup>113</sup>

England et al., (1987) according comparatively straightforward: to update and/or extend analysis initiated by Lacho et al. and Ammons and Rodrigue. several of findings support those according by Lacho et al; for e.g., most town government have in situ formal, documented appraisal systems to assess the performance of non social control staff. Also, very little has modified since 1979 with relevancy varieties of analysis systems utilized by cities. Rating scales square measure still the popular technique. Performance appraisal is commonly wont to validate choice criteria utilized in achievement furthermore on aid in structure development/training activities.<sup>114</sup>

Gabris et al., (1985) in their article answered a matter "Do worker incentive plans result in exaggerated productivity?" the difficulty is whether or not the present push publically organizations for remuneration plans will result in higher worker performance. the idea behind a system is that the promise of an additional financial reward can cause staff to place forth larger work effort. On the surface, this can be a plausible and ostensibly logical plan, however will the theoretical and empirical record corroborate this essentially detetministic expectation? The central purpose of this text is to think about the on top of issue by reviewing the results of a recent study of the Biloxi, Mississippi, "merit bonus play arrange." Like several different native jurisdictions, state governments, and Federal agencies, the town of Biloxi has emotional to implement a advantage primarily based performance appraisal system for all municipal staff. This analysis inquires whether or not a system specifically designed to stimulate worker performance is perceived by staff directly suffering from the system 'as achieving this objective. The results of the Biloxi study recommend that worker perceptions of a system don't seem to be a straightforward black and white issue. there's a substantial quantity of grey. within the context of victimization it to judge subordinates, there seems to be a relationship between proximity to system implementation and perceptions of system fairness and effectiveness. Middle managers, UN agency in Biloxi bore the strength of analysis responsibility, were conjointly the system's most noticeable skeptics: superior managers, UN agency were connected to the new system primarily from a policy stand, attended be the system's strongest supporters and advocates.<sup>115</sup>

Mount and Michael (1984) conducted a study within which satisfaction with a performance appraisal system and therefore the appraisal discussion was assessed by questionnaires administered to a random sample of managers and staff during a massive international corporation. Stepwise regression and cross validation analyses were wont to determine

reliable linear composites for managers (n = 222) and-employees (n = 368) on 2 dependent measures: overall expertise with the appraisal system, and quality of the appraisal discussion. The results indicated variations within the aspects of the appraisal method that square measure concerning satisfaction with the appraisal discussion, compared to satisfaction with the general appraisal system. The results conjointly indicated variations between managers' and employees' opinions relating to the appraisal system. Managers were found to be a lot of happy than staff with most aspects of the appraisal system. And, the aspects of the appraisal system that were concerning managers' and employees' satisfaction with the appraisal discussion were well completely different.<sup>116</sup>

Cederblom and pol (1982) conducted study on the performance appraisal and interview was reviewed within the context of recent performance appraisal models. 3 factors appear systematically helpful for manufacturing effective interviews: superior's information of the subordinate's job and performance, superior's support of the subordinate, and hospitable the subordinate's participation. The suitable operate, frequency, and format of the interview, furthermore as goal setting and actual subordinate participation, rely on characteristics of the worker and job.<sup>117</sup>

Field et al., (1982) examined through empirical observation the results of thirteen appraisal system characteristics on the verdicts rendered in sixty six employment discrimination cases. Of the thirteen characteristics, five were found to differentiate between judgments for the plaintiffs and therefore the defendants. Implications of those findings square measure mentioned, as well as their use within the prediction of case outcomes. Drawing from previous discrimination case experiences, this analysis has tried to spot characteristics of appraisal systems that may face up to such scrutiny. As argued here, those organizations that opt to avoid incorporating these characteristics in their appraisal systems not solely could increase the likelihood of charges of discrimination however conjointly could trim down from the effectiveness of their appraisal systems furthermore.<sup>118</sup>

Nemeroff et al., (1979) conducted a field experiment to check the effectiveness of 2 approaches to boost the method managers handle performance appraisal bury views with their subordinates. The results showed that the feedback and goal setting condition was superior to the feedback solely condition to the management cluster on many interview Effectiveness criteria.<sup>119</sup>

McConkie and Mark (1979) processed the thought of MBO, this review examines the writings of leading MBO specialists, extracts those parts common to their several definitions of goal setting and performance appraisal, and joins them into one definition of MBO. this text synthesizes from the works of leading MBO specialists the common parts of their several descriptions and definitions of however goals ought to be set and the way performance appraisals ought to be conducted underneath the MBO rubric. during this review of the MBO literature, authors were judged to be specialists or authorities if they need revealed a book dealing specifically with MBO and a minimum of 3 different articles or books quote from or cite the book; and or they need revealed a minimum of 2 journal articles that square measure either cited or quoted from in 3 or a lot of articles or books. Authors UN agency quoted themselves weren't enclosed. a complete of 39 authorities' emerged.<sup>120</sup>

According to Cocanougher et al., (1978) it's insufferable at the moment to say the prevalence of behaviorally anchored scales over a lot of ancient rating systems; extra analysis is required before a lot of definitive positive stance will be taken just in case of performance appraisal of staff. However, the potential advantages of a BARS methodology seem to be such several corporations would be suggested to judge the method in terms of

their own performance appraisal wants. it should otherwise be that the indirect advantages related to the event of a BARS, equivalent to higher job definition, improved information regarding what coaching programs ought to contain, reduced role ambiguity, and feelings of involvement in developing the appraisal system, would alone quite justify the expense of your time and cash. Certainly, the BARS thought may be a prime space for more investigation on the part of sales personnel in field sales and therefore the promoting profession generally.<sup>121</sup>

Greller and Martin (1978) processed the thought of participation within the appraisal interview; in his study 287 bank staff were surveyed. Analysis of their descriptions of the foremost recent appraisal interview resulted in 3 factors: (1) a way of possession of the appraisal, (2) feelings of contribution, and (3) criticism from the boss. Possession was the issue most powerfully concerning subordinates' reaction to the appraisal; it absolutely was conjointly found to be the issue most closely connected to overall management vogue and was tempered by job tenure. the fundamental findings were confirmed during a second study employing a completely different organization. The results square measure mentioned in-terms of participation because it applies to the appraisal interview.

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## DIVIDEND POLICY AND EQUITY PRICES : AN EMPIRICAL STUDY ON INDIAN TEXTILE INDUSTRY

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### ABSTRACT

Dividend is the distribution of part of earnings of the company to class of shareholders where the portion is decided by directors. Literature has raised questions regarding reasons for payments and preferences of investors regarding regular and stable dividends and how they affect stock price. Many theories have been formulated to seek an answer to the dividend puzzle. The paper investigates the impact dividend policy has on stock prices of companies. A sample of 11 companies of textile industry has been taken for a span of 11 years from 2004-05 to 2014-15. Descriptive statistics and multiple regression has been used to analyze the same. Retention Ratio negatively impacts the Market Price while Earnings per Share positively impacts the Market Price for the textile sector. This study further opens gate for researchers to expand the company base and compare the results with other industries.

### KEYWORDS

Dividend Policy, Regression, Textile, Retention-Ratio, Stock-Price

### INTRODUCTION

Capital market offer returns either as capital appreciation or annual income referred to as dividend. It will depend on the type or attitude of the investor as to what they will prefer and invest accordingly. Capital appreciation is increase in the asset value based on increase in market price while dividend is the return that shareholders get in reward for their investment in the proportion of what they hold. It is the means through which companies distribute profits to the stockholders. Thus, it is evident that dividend policy influences the investors decision of return on investment.

'Dividend' originated from the Latin "**Dividendum**" which means "*that is to be divided*". In simple terms, dividend means distribution of part of company's earnings to class of shareholders where the portion is decided by directors. Dividend may be in form of payment of cash, as share of stock or any other property.

### IMPORTANCE OF DIVIDENDS

It seems that there are three possible reasons for the importance of dividends. These are: the clientele effect, the need to reduce agency costs and the information signaling effect. The clientele effect refers to variation in dividend requirement of different types of investors which vary from individuals to institutions and corporations. It refers to varying need of different groups requiring varied dividends. Rationale for this effect include: *Tax considerations, Institutional investors requirement and Individual investor preference*. The particular distribution policy adopted by the business will tend to attract a particular type of investor depending on his or her cash needs and taxation position. Agency cost rises due to

inefficiency of varied interests of shareholders and managers. Manager would like to over invest leading to investing in negative NPV projects, thereby reducing shareholder's wealth. Shareholders may avoid incurring these agency costs thereby reducing the cash available for managers to spend. This may be solved by increasing payment of cash as dividends. Information asymmetry refers to advantage of access of information to a company's board and management (insiders) vis a vis investors (outsiders). Dividends have an upper hand in conveying information to the investors in comparison to plain statements. This is because dividends lead to actual disbursement of cash making them to be somewhat "sticky". Companies do not generally increase dividends unless they are confident that they will continue the trend and vice versa.

### ***DIVIDEND POLICY***

Dividend policy are the guidelines which are used by board of directors to decide how much of earnings will be paid to the shareholders. Dividend Policy includes both the explicit/ implicit decision by the company regarding residual earnings whether past or present that would be distributed among the firm's shareholders. Firms should tailor the dividend policy according to the long term plan and opportunities so that it enables them to maximize financial flexibility and also avoid financial frictions and costs of raising funds externally.

### ***OBJECTIVES OF DIVIDEND POLICY***

A firm's dividend policy bifurcates net earnings into: retained earnings & dividends. The retained earnings provide for the long term growth of the firm while payment of dividends involve disbursement of available cash of the firm. Firms which intend to pay dividends as well as require funds to finance investment opportunities will look to external sources of financing such as debt or equity. Thus dividend policy has evident effect on long term finance and shareholder's wealth. Thus, following two viewpoints need to be taken into consideration. **Firm's Need For Funds-** Firm's growth is decided by the investment it makes in highly profitable investment projects. When dividend is considered to be a financing decision, it will only be paid if there are no profitable opportunities for the firm in near future. External equity if opted as an option would accompany additional costs like floatation costs etc. which isn't required in retained earnings. Thus, firms have more funds available to invest than what shareholders could invest if they received dividends. Therefore, firms may retain their earnings as a part of long term financing decision. The dividends will only be paid to shareholders when a firm cannot profitably reinvest earnings. In this dividend becomes a *residual decision*. **Shareholder's Need For Income-** One may argue that capital market is not perfect, thus shareholders may have to choose between dividend & retained earnings. Due to this reason, they may prefer near dividends to capital gains and future dividends. Thus, management must ensure balance between the two so that an optimum dividend policy can be devised which lead to shareholder's wealth maximization.

### ***TYPES OF DIVIDEND POLICY***

**Residual Theory of Dividends** suggests dividend as a residue, i.e. the amount which is left after utilizing all profitable investment opportunities. This approach states that until equity financing needs of the firm supersedes the retained earnings, cash dividend will not be paid. The argument behind this is that cash needs of the company are taken care of so that it can compete effectively. **Dividend Irrelevancy Theories** assert that dividend policy

neither effects the firm price nor the cost of capital. This theory is propounded by Merton H. Miller and Franco Modigliani. It is asserted that the earning power plus the risk of the assets do affect the firm's value notwithstanding the fact that how it splits its earnings between dividends and retained earnings. **Dividend Relevance Theories** - Myron J Gordon & John Lintner gave argument in favor of dividend relevance stating that there exists a direct relationship between the dividend policy and market value. Few of the dividend relevance theories are: (a) **Bird in Hand Theory**: asserts that investors do not differentiate between dividends today and future offering equal amount of capital gains. Rather they are attracted to dividend today than capital gain tomorrow as future is deemed to be uncertain. (b) **The Tax Differential Theory** - B. Graham & D.L. Dodd assert that as dividends are taxed higher than capital gains, higher rates of return are expected by investors as dividend yield tends to increase. It suggests dividend payout ratio has to be lowered in order to maximize firm value.

### ***DIVIDEND POLICY AND SHARE PRICES***

Decision of dividend is among the three major decisions of financial management. The objective should be maximizing shareholder's wealth. Thereby retaining the earnings if dividend doesn't lead to maximization of wealth. Therefore, it is necessary to study correlation among dividend policy and share price. This is among the most puzzling situation where the empirical evidence is almost mixed. One school believes that there exists no relevance of dividend nor does it have any relation with the share price. The other believes that it is relevant and has considerable effect on the prices of shares.

Models of both schools of thought on relationship of dividend policy & share prices have been described as below:

#### **1) Traditional Position:**

According to the Graham Benjamin & David L. Dodd, the stock market is more favorable on dividends than on retained earnings. The model propounded by them is:

$$P = m (D + E/3)$$

Wherein,

P = share market price

D = dividend/share

E = Earnings/share (EPS)

m = multiplier

According to the model, in the valuation of shares the dividend weight is four times than that of retained earnings. This is clear from the following equation where (D + R) has been put in place of E:

$$P = m [D + (D+R)/3]$$

The weights given by Graham & Dodd are derived from the subjective judgments but not empirical analysis. Ignoring the subjectivity, the major conclusion is that a liberal payout policy impacts stock price in favorable way.

#### **2) Walter's Model**

Professor James E. Walter's model in 1963 puts forward the importance of dividend for maximization of wealth. He proposes that type of dividend policies most of the time affect the enterprise value. Based on certain assumptions, he shows the important relationship between firm's r (internal rate of return) and k (cost of capital) which in turn determines the dividend policy.

**Walter's formula gave the following formulae:**  $P = (D + r/k(E-D))/k$

**Dividend policy on share value-**

Case	Dividend payout ratio increases	Dividend payout ratio decreases	Optimal dividend payout policy
1. GROWING FIRM i.e. $r > k$	Decrease in Share's Market Value	Increase in Share's Market Value	Plough back entire earnings as it can earn more than what the investors expect
2. DECLINING FIRM i.e. $r < k$	Increase in Share's Market Value	Decrease in Share's Market Value	Entire earnings should be divided as dividend as no profitable investment opportunities
3. NORMAL FIRM i.e. $r = k$	Value of share remains same	value of share remains same	Indifferent between distribution and retention

3) **Gordon's Model** - According to Gordon's dividend capitalization model, the MV of share ( $P_q$ ) equals the P.V. of infinite stream of dividends that are to be received by the share. Thus:

$$P_0 = E_1 (1-b) / K - br$$

4.) **Modigliani and Miller Model** states that splitting retained earnings in investments and dividends do not effect the value of firm. According to them, it is not the split of earnings that effect the share price but the potentiality of its earning and policies pursued for investment. The model is:

$$P_0 = D_1 + P_1 / (1 + K_e)$$

Wherein,

$P_0$  = Prevailing share's market price

$K_e$  = equity capital cost

$D_1$  = Dividend at end of period  $t_1$

$P_1$  = MP at end of period  $t_1$

**LITERATURE REVIEW**

**Friend & Puckett (1964)** discussed the relative importance of dividend payout ratio indetermination of price earnings ratios of the stocks using data of five industries for two years, 1956 and 1958. They found a strong positive dividend payout impact on the prices of stock in comparison to that of retained earnings in steel, foods and chemical industries & vice versa for electronics and other electrical utilities. It concludes that investors consider dividend more in the non-growth firms while retained earnings is more substantial for the growth industries. **Jensen et al (1992)** studied the various components of dividend policy of the firm such as shareholders pattern, sales, profit level, cash position, debt and retained earnings. Paper concluded that dividends are unrelated to particular variables like debt and shareholder patterns and there is no impact of altering such variables. **Sujata Kapoor (2009)** has focused on Indian Information Technology, FMCG and Service sector suggesting that dividend announcements create shareholders' wealth in the FMCG and Service sector but further said that it cannot be concluded that market rewards a carefully managed dividend policy with higher share price. **Gordon N Asamoah (2010)** in the paper analyzed influence of dividend announcement on share price behavior in Ghana to ascertain whether there was an instantaneous reaction of the companies' share prices to dividend announcement reflecting Ghana stock exchange to be efficient market. Findings indicate that it wasn't semi-strong efficient and should address three types of efficiency

viz. operational efficiency, allocation and pricing efficiency. **Shaveta Gupta et al. (2012)** used event study methodology to predict the reaction of the stock price to dividend increases by 28 companies listed on BSE 30 Sensex for four years. The findings depict the inefficiency of capital market and suggest stock prices are affected by dividend announcements increase and they also possess signaling property. **Arindam Das & Amalendu Samanta (2013)** in their study analyzed IT companies listed in Indian stock exchange for timeline of 10 years. Regression model, Standard error and t- test were used to test the relationship and statistical significance. They concluded that irrelevance theorem holds good even with market imperfections and dividend policy is not at all a decisive factor for stock price behavior in information technology sector.

Dividends attract the investors to invest in shares. Dividend are the barometers of financial soundness, efficiency of management and complete organizational growth. Expectations of investors are usually affected by the management's policy regarding dividends. Dividend decisions effect the availability of capital plus the cost of capital. The board therefore has to carefully evolve the policy of dividend that maximizes the shareholders' wealth.

The textile industry after agriculture, generates tremendous employment opportunities for both skilled as well as unskilled labor. It stands as the 2nd largest employment generation sector in India. Its contribution is about 14 percent to the overall industrial production. It is considered amongst the topmost revenue earners through foreign exchange in India which accounts for 15 % of total production providing direct employment to almost 45 million people. The India's textile market size in 2015 was around US \$108.5 billion, expected to reach US \$226 billion by 2023 meaning a CAGR of 8.7% between 2009-23. India comes under the second largest producer of textiles & garments in the world. Make in India program that has been launched covers 25 sectors which also includes the textile & garment industry.

### **RELEVENCE OF STUDY**

The companies in the study are from the textile industry. India's textile sector comes amongst the oldest industries of Indian economy tracing back to centuries. Today also textiles sector largely contributes to India's exports i.e. 11 % of total exports. The industry had export earnings of USD 41.4 billion in 2014-15, with a growth of 5.4 per cent (Texprocil, The Cotton Textiles Export Promotion Council). The reason behind selection of textile sector is that it has a significant presence in the Indian economy as well as in the international textile economy. Its contribution to the economy is largely seen in terms of its huge contribution to generation of employment, vast production and foreign exchange earnings. Some facts include:

- India has 61 percent share in the international textile market
- India includes 22 percent of global market
- India is the 3rd largest manufacturer of cotton in the world
- India claims to be 2nd largest manufacturer and provider of cotton yarn and textiles around the globe
- India holds about 25 % in the industry of cotton yarn in the world

The future of the Indian textile industry appears promising, backed by strong domestic consumption and export demand. The retail sector marks the entry of various international brands like Marks & Spencer etc. into Indian market. The organized apparel is expected to grow at CAGR of more than 13 % in 10 years. The high importance of textile sector as discussed above coupled with its fast-growing presence in Indian as well as international market motivated to study textile companies. To sustain, grow and achieve its objectives,

one of the major decisions to be taken care of is the dividend decision and what effect it has on stock prices of the company. The purpose of selecting the comparative study of effect of dividend policy on equity prices is to identify the relation and the role of the known determinant of dividend policy on stock prices so that dividend policy can be accordingly set and optimal stock price can be achieved.

### OBJECTIVES OF THE STUDY

- To understand the meaning of Dividend and Dividend Policy.
- To study dividend policy of selected textile companies
- To make comparative study of dividend policy determinants of selected companies
- To ascertain the relationship between dividend policy and share price for the entire textile sector
- To measure the impact of the textile industries dividend policy on its share market price.

### METHODOLOGY:

#### *Sample selection and period of the study:*

The study is an explorative study and is based on secondary data. The study includes 11 companies from 2004-05 to 2014-15 for comparative study of dividend policy. The companies included in study are BSE and NSE listed companies. Rationale for selecting BSE and NSE listed companies lies in Indian Stock Market being highly influenced by the BSE and NSE index.

#### Selected Textile Companies

Sr.no.	Name of Topic
1	Arvind Ltd
2	Ashima Ltd
3	Alok Industries Ltd
4	Bombay Rayon Fashion Ltd
5	Grasim Industries Ltd
6	JCT Ltd
7	Minaxi Textiles Ltd
8	Raymond Ltd
9	Vardhman Textiles Ltd
10	Vijay Textiles Ltd
11	Oswal Yarns Ltd

#### *Data collection of the study:*

- **Time period:** The time period of study for the selected companies is 2004-05 to 2014-15.
- **Sources:** The data collected for the study of dividend policy of selected textile companies in India has been taken from the annual report of the respective companies.

#### *Tools and techniques*

- I. Descriptive statistics
- II. Co-relation analysis
- III. Multiple regression analysis
- IV. Definition of variables

**Descriptive Statistics-**

In descriptive statistics, mean and coefficient of variation of the sample characteristic variables were determined.

**Correlation analysis-**

Correlation is the degree of association between 2 or more variables. It can only indicate presence or absence of relationship. Range of correlation can vary from +1 to -1. There are three types of co-relation Positive correlation- when two variables X & Y move in same direction, then it is said that there is positive correlation between the two. Negative correlation- when two variables X & Y move in the opposite direction, the correlation is negative. Zero correlation- the correlation between variables X & Y is zero when the variables move in no connection with each other. If the variable X increases, Y may increase or decrease. Values close to +1 indicate high degree of positive correlation, and values close to -1 indicate high degree of negative correlation. Pearson's Correlation analysis examines the relations among stock prices and dividend policy

**Multiple regression analysis-**

Regression explains the variation in one variable usually called the dependent variables by a set of independent variables. Multiple regression analysis is applied for testing the model reliability and significant relation between variables. It identifies most important factor in explaining the dividend rate. Also using coefficient ( $R^2$ ), the changes of dependent variable compared with the independent variable were assessed. Our model is-

$$MP_{it} = \beta_0 + \beta_1(DY_{it}) + \beta_2(RR_{it}) + \beta_3(PAT_{it}) + \beta_4(EPS_{it}) + \beta_5(ROE_{it}) + \epsilon_{it}$$

Where,

MP= Market Price

DY = Dividend Yield,

RR=Retentionratio,

PAT=Profit After Tax,

EPS=Earnings Per Share and

ROE= Return on Equity

**Table 1- Description Of Variables**

Key Variables	Variable name	Description
Dividend Payout	DP	Total Equity dividend/total earning
Dividend Rate	DR	Total Equity Dividend/ Face Value of Equity
Market price	MP	It is dependent variable calculated by taking the average of high and low market price of shares.
Dividend Yield	DY	Dividend yield tells how much dividend has been paid by company in relation to its stock price. Calculated as ratio of annual dividends in relation to stock price.
Retention Ratio	RR	It is the ratio of earnings ploughed back as retained earnings. On per share, it is calculated as $(1 - DPS / EPS)$ .
Profit After Tax	PAT	Net amount earned by business after tax expenses deducted

EarningsPerShare	EPS	It is the amount of earnings per each outstanding share of a company's stock
Return On Equity	ROE	Calculated by dividing Profit after tax with Shareholder's equity

### SCOPE OF THE STUDY

- The study confines to selected textile company from Textile industry.
- Study consists of 11 companies selected randomly from Indian Textile Industry for the period 2004-05 to 2015-16
- Analysis is confined to ascertaining the relationship between dividend policy and equity prices.

### DESCRIPTIVE STATISTICS

Table– 2 Descriptive Statistics

Variable	Mean	Standard Deviation	N	Coefficient of Variation
MPS	306.5343	712.2982452	121	2.32371
DY	0.969797	1.4515878	121	1.49680
RR	0.899294	0.1671579	121	0.18588
PAT	184.2669	404.8468121	121	2.19707
EPS	18.17223	45.0882905	121	2.48116
ROE	6.474298	24.8368295	121	3.83622

Table 2 shows descriptive statistics of different independent variables of 11 companies for 11 years from 2004-05 to 2014-15. As seen in the table, coefficient of variation is the least for Retention Ratio (0.18588) which indicates that it is the most uniform variable. The variable return on Equity has highest variation of magnitude (3.83622) suggesting that it doesn't have uniformity.

Table 3 -Industry Correlation Analysis :Correlation Matrix

Variable	MP	DY	RR	PAT	EPS	ROE
MP	1.000 (0.000)					
DY	0.012* (0.045)	1.000 (0.000)				
RR	-0.18* (0.024)	-0.634 * (0.000)	1.000 (0.000)			
PAT	0.824* (0.000)	0.145 (0.057)	-0.168* (0.033)	1.000 (0.000)		
EPS	0.835* (0.000)	0.147 (0.054)	-0.174* (0.028)	0.965* (0.000)	1.000 (0.000)	
ROE	0.151* (0.049)	0.211 (0.10)	-0.181 (0.023)*	0.274* (0.001)	0.255* (0.002)	1.000 (0.000)

\*indicates value of significance at 5% level of significance

Pearson's correlation analysis is used for data to examine the relationship between dividend policy and stock prices. MP has significant positive association with DY, PAT, EPS and ROE. DY has significant negative association with RR. DY has positive relation with PAT, EPS and ROE. RR has significant negative relation with PAT, ROE and EPS. PAT has significant positive relation with EPS and ROE. EPS has significant positive relation with ROE.

### **MULTIPLE REGRESSION ANALYSIS**

**Table 4-Multiple Regression Analysis- Industry**

<b>VARIABLE</b>	<b>B</b>	<b>SIGNIFICANCE</b>
CONSTANT	847.196	-
DY	-105.313*	0.001
RR	-762.270*	0.005
PAT	0.526	0.106
EPS	8.880*	0.003
ROE	-1.753	0.231
R <sup>2</sup>	0.736	-
F-CHANGE	64.096	-
SIG F CHANGE	0.000	-

### **ESTIMATED MODEL is:**

$$\text{MP} = 847.196 - 105.313 \text{ DY} - 762.270 \text{ RR} + 0.526 \text{ PAT} + 8.880 \text{ EPS} - 1.753 \text{ ROE}$$

Table 4 shows the regression results of the variables under study. DY and RR have significant negative impact on MP, while EPS have significant positive impact on MP. PAT has positive impact on MP while, ROE has negative insignificant impact on MP. R<sup>2</sup> is 0.736 indicating that 73.6% variation in market price is explained by the variables DY, RR, PAT, EPS and ROE and hence, model is strong. It implies that if DY goes up by one unit, MP will go down by 105.313, keeping other things constant.

**Table-5 Multiple Regression Analysis – Company**

Variable	Arvind industries	Ashima industries	Alok Industries	Bombay rayon	Grasim Ltd	JCT ltd	Minaxi Ltd	Raymond Ltd	Vardhman ltd	Vijay Textiles ltd	Oswal Yarns Ltd
<b>Constant</b>	64.946	-0.819	254.768	869.726	9216.016	6.404	-2.268	389.819	761.464	168.158	2.380
<b>DY</b>	-9.984 (0.681)	-	-6.796* (0.002)	-161.430 (0.207)	-1385.089 * (0.00)	-	2.685 (0.202)	-29.629 (0.820)	-87.738* (0.043)	-11.422 (0.162)	-
<b>RR</b>	-26.618 (0.862)	-	-254.426* (0.002)	-639.919 (0.181)	-7998.702 * (0.000)	-	3.426 (0.386)	-75.302 (0.816)	-410.529 (0.617)	-153.424 (0.212)	-
<b>PAT</b>	-1.725 (0.130)	-0.634 (0.129)	-0.008 (0.593)	-1.106 (0.122)	1.382* (0.000)	-0.423 (0.490)	5.877 (0.158)	-	0.628 (0.348)	-0.533 (0.870)	21.292 (0.523)
<b>EPS</b>	81.368* (0.041)	1.104 (0.379)	3.399* (0.008)	21.104 (0.058)	-	16.194 (0.409)	-24.112 (0.172)	1.713 (0.955)	0.316 (0.946)	-3.623 (0.261)	-16.245 (0.707)
<b>ROE</b>	-21.774* (0.033)	-	0.142 (0.702)	-9.796* (0.011)	-32.049* (0.002)	0.004 (0.935)	-0.106 (0.254)	4.904 (0.935)	-7.854 (0.448)	2.568 (0.084)	1.269 (0.786)
<b>R<sup>2</sup></b>	0.877	0.796	0.981	0.778	0.991	0.289	0.843	0.542	0.759	0.941	0.061
<b>F change</b>	7.105	15.565	52.714	3.495	158.516	0.950	5.367	1.776	3.146	16.00	0.152
<b>Sig change F</b>	0.025	0.002	0.000	0.098	0.000	0.467	0.044	0.252	0.117	0.004	0.925

## CONCLUSION AND FINDINGS

From the descriptive analysis, it is revealed that Arvind Ltd, Alok industries Ltd, Bombay Rayon Ltd, Grasim Ltd, Raymond Ltd, Vijay Textiles Ltd and Vardhman Ltd have fluctuating dividend policy. Ashima Ltd, JCT Ltd and Oswal Yarns Ltd have not paid dividend throughout the period of study because of low or negative earnings. Minaxi Ltd has paid decreasing dividend during three initial periods of study while no dividend has been paid for the rest of the years due to low earnings.

DY, RR and EPS are the most important factors of Alok Industries Ltd. Whereas DY, RR, PAT and ROE are the most important determinants in Grasim Ltd affecting market price. EPS and ROE for Arvind Ltd., DY for Vardhman Textiles Ltd and ROE for Bombay Rayon Fashions Ltd are the most important variables affecting market price of respective companies. RR followed by DY is having negative significant impact implying that an increase in RR and DY leads to reduction in Market price for the entire textile sector whereas an increase in EPS leads to increase in Market price.

## FUTURE SCOPE

This research can be used for getting deeper insight into dividend policy by increasing the research design. More companies listed on BSE and NSE and more number of variables can be included in the study. Altogether any industry besides Textile Industry can be taken to study the impact of dividend policy on stock price. Comparative study of erratic dividend policy and uniform cash dividend plus bonus policy can be undertaken. Primary data collection methods such as questionnaire can be used to improve the validity and result of the data analysis.

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## Study of Impact of SHG on Women's Empowerment

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### **Abstract :**

SHG composed of small group of local women. Most self-help groups are located in India, in the rural and slum dwells area. The SHGs have made a lasting impact on the lives of the women particularly in the slum dwells areas of Nagpur. The SHG helps in women empowerment. This paper focuses on the women's empowerment through SHG.

**Keywords :** *SHG, Women empowerment, Microcredit*

### **Introduction :**

In India, Self Help Groups or SHGs represent a unique approach to financial intermediation. The approach combines access to low-cost financial services with a process of self-management and development for the women who are SHG members. SHGs are formed and supported usually by NGOs or (increasingly) by Government agencies. Linked not only to banks but also to wider development programmes, SHGs are seen to confer many benefits, both economic and social. SHGs enable women to grow their savings and to access the credit which banks are increasingly willing to lend. SHGs can also be community platforms from which women become active in village affairs, stand for local election or take action to address social or community issues (the abuse of women, alcohol, the dowry system, schools, and water supply).

SHG composed of between 10-20 local women. Most self-help groups are located in India, though SHGs can also be found in other countries, especially in South Asia and Southeast Asia.

Members make small regular savings contributions over a few months until there is enough capital in the group to begin lending. Funds may then be lent back to the members or to others in the village for any purpose. In India, many SHGs are 'linked' to banks for the delivery of microcredit.

SHGs are member-based microfinance intermediaries inspired by external technical support that lie between informal financial market actors like moneylenders, collectors, on the one hand, and formal actors like microfinance institutions and banks on the other.

A Self-Help Group (SHG) is a registered or unregistered group of micro entrepreneurs having homogenous social and economic backgrounds; voluntarily coming together to save regular small sums of money, mutually agreeing to contribute to a common fund and to meet their emergency needs on the basis of mutual help. Also it is a group of people who pool in their resources to become financially stable by taking loans from the money collected by that group and by making everybody of that group self-employed. The group members use collective wisdom and peer pressure to ensure proper end-use of credit and timely repayment. This system eliminates the need for collateral and is closely related to that of solidarity lending, widely used by microfinance institutions. To make the book-keeping simple enough to be handled by the members, flat interest rates are used for most loan calculations.

Self-help groups are started by non-profit organizations (NGOs) that generally have broad anti-poverty agendas. Self-help groups are seen as instruments for a variety of goals

including empowering women, developing leadership abilities among poor people, increasing school enrolments, and improving nutrition and the use of birth control. Financial intermediation is generally seen more as an entry point to these other goals, rather than as a primary objective. This can hinder their development as sources of village capital, as well as their efforts to aggregate locally controlled pools of capital through federation, as was historically accomplished by credit unions.

Women are an integral part of every economy. All round development and harmonious growth of a nation would be possible only when women are considered as equal partners in progress with men. Empowerment of women is essential to harness the women labor in the main stream of economic development. Empowerment of women is a holistic concept. It is multi-dimensional in its approach and covers social, political, economic and social aspects. Of all these facets of women's development, economic empowerment is of utmost significance in order to achieve a lasting and sustainable development of society.

The SHGs have made a lasting impact on the lives of the women particularly in the slum dwells areas of Nagpur. Their quality of life has improved a lot. 1) They could develop their skills and abilities in various productive activities. 2) There is an increase in their income, savings and consumption expenditure. 3) Increased self-reliance and self-confidence have improved the ability of women to mobilize various public services for their benefit. 4) They have become bold and can speak freely in front of a big crowd. 5) They can carry out any type of official work without any fear. 6) The social horizons of the members have also widened. They have made many friends and feel that now they are more popular and socially active. 7) The illiterate and semi-literate women have got a sense of satisfaction and wish fulfillment. Now they have become productive and the important members of the family. 8) They got high self-esteem which enhances their capacity to work. 9) With improvements in women's economic opportunities and their ability to take collective action, there has been a significant decline in gender based problems such as domestic violence, dowry, polygamy etc. Interestingly, some of them are motivating other women to form SHGs so that they also can reap the benefits.

With the help of above factor, need, and serious issues, this project intended to make an in-depth analytical and comprehensive study of Impact of SHG in Women's Empowerment in the urban slum dwell area of Nagpur City. The study is mainly focuses on the socially and economical deprived women of Nagpur City.

Women are the foundation of every society Yet for many women in the world's poorest regions, life is extraordinarily difficult through innovative health, and education Empowerment through self help groups builds on the courage and resourcefulness of women to help them realize their potential and improve their families and communities, so we need to study of women Empowerment through self help group because, there is no doubt about the fact that development of women has always been the central focus of planning since independence but keeping this in mind it is crucial to have a reality check on what is happening on paper and what is the actual ground situation. Women empowerment is a challenging task as we need to acknowledge the fact that gender based discrimination is a deep rooted social issue. Women empowerment is long drawn battle against powerful structural forces of the society which are not going to change overnight but because of this we cannot stop taking action either we cannot stop taking action either the ground level actions should be focused. Towards changing the social attitude and practices prevalent in the society which are highly biased against women empowerment through self – help groups as increasing women's access and control over resources and

their decision making. Further working on the aspect of enhanced mobility and social interaction of women in the society would positively influence all round development and empowerment of women's.

### **Self Help Group :**

Self Help Group are gift of 21<sup>st</sup> century of our country. our country is occupied by villages mainly maximum population is located in rural areas, small colonies currently population of our country is more than 115 crore and out that 70% population is in rural areas and concern with country is called as agriculture country 35% of our population is literate and rural areas it is less 20-25%. It is fact that poverty follows illiteracy. Now our nation is emerging as the super power in world but we will come to know after study that only 5% of our population is holding around 84% wealth and remaining 83% people hold 13% wealth 2 to 3% people are poor and does not hold any wealth. And nobody can deny that such an imbalance and heart rending condition our country is going through.

In this condition, many women self-dependent saving unit will be ray of light for our country to fix the critical problem of our country. So Reserve Bank of India made it compulsory for the all bank of our country to accept all the transaction of saving unit under order of July 21<sup>st</sup> 1995 Reserve Bank of India and NABARD have blessed the movement of saving unit by their orders. Kofi Annan the secretary of UNO appealed the world to celebrate year 2005 as women's saving years. It had deep impact in India government of India and NABARD Bank gave confirmation to women saving year and a result of this women's saving unit has given preference. On march 31<sup>st</sup> 2013 there were 81,60,583 women's saving unit in India and the fund collected by then was around 62 thousands crore Rs. 3,500 Bank had given then the loan of 42 thousands crore and 98.6% of the loan was recovered from then. It reveals a fact that those to real need are true in their professionalism and in their business.

Self- help groups (SHGs) play today a major role in poverty alleviation in rural India. A growing number of poor people (mostly women) in various parts of India are members of SHGs and actively engage in savings and credit (S/C), as well as in other activities (income generation, natural resources management, literacy, child care and nutrition, etc.). The S/C focus in the SHG is the most prominent element and offers a chance to create some control over capital, albeit in very small amounts. The SHG system has proven to be very relevant and effective in offering women the possibility to break gradually away from exploitation and isolation.

### **Microcredit in India**

The Self Help Groups (SHGs) emerged as a component of the Indian financial system after 1996. They are small, informal and homogenous groups of not more than 20 members each. The size of 20 has been made mandatory because any group larger than this has to be registered under the Indian Societies Registration Act. Also, the repayment rate tends to be lower in large groups as the magnitude of the free rider problem and the propensities to default are high in heterogenous groups.

The present availability of credit for women in India is from the following sources:

- Formal credit structure which represents banks, co-operatives, Regional Rural banks and other financial institutions like NABARD, SIDBI (through NGOs), etc.

- Quasi informal which represent linkage between banks and Self Help Groups , providing bulk financing for NGOs for lending to set up of a National credit fund for women by Government of India (RashtriaMahilaKosh ).
- Informal credit from relatives, money lenders, wholesalers, Self-Help savings and Credit groups of women.
- Women Development Corporation providing loans for margin money, training and assistance in arranging credit.

There is a vast network of banking and cooperative finance institution in India and therefore formal financial services are in theory available and accessible to low income families in virtually every part of the economy. There are three broad approaches ( Commercial banks , Regional Rural Banks and Co-operatives ) employed for providing financial services to the poor all of which focus on women.

### 1.5 Role of NABARD

The NABARD is the apex institution for microcredit in India, although many other institutions such as SIDBI are also involved. NABARD took its first initiative of providing microcredit to the SHGs through what it calls the *SHG Credit Linkage Approach* which began in February, 1992. It was a pilot project to cover just 500 SHGs only with policy back up from the Reserve Bank of India (the national bank of India) to test the efficiency of rural poor people's participatory approach in improving their employment income generating capabilities and empowerment through microcredit. NABARD perhaps consciously wanted to experiment it in safer areas and hence chose southern states of India, notably Karnataka and Tamil Nadu, as its testing ground. Probably, NABARD did not want the experiment to fail as it would have sent wrong signals to all concerned.

From that small beginning in 1992, Microcredit in India has emerged in a very big way. In 1992-93, only 255 SHGs were credit-linked but it grew rapidly over the year's reaching 1, 079,091 SHGs in 2003-04 (Table 1). With over 16.7 million poor households accessing banking services including microcredit through over one million SHGs, the SHG-bank linkage programme of NABARD is perhaps the largest and the fastest growing microcredit programme of the world in terms of its outreach. Today, over 3,024 non-Governmental organisations (NGOs) and 35,294 branches of 560 banks are providing microcredit making it the most cost effective microcredit initiative as well, thanks to the economies of scale involved. Cumulatively, 10, 79,091 SHGs are now credit linked with banks till 31st March 2004. Cumulative ground level microcredit disbursement as on 31st March 2004 was Rs.39,042 million. NABARD is called the banker's bank. It does not provide microcredit to the beneficiaries directly. It channels microcredit through banks which first provide money to the SHGs and later claim it as 'refinance' from NABARD. The banks receive 'refinance' at a relatively low interest rate and offer it at a slightly higher rate to the SHGs, as stipulated by NABARD. The differential interest rate enables the MFIs to cover the transaction cost and to make a moderate profit as well. Cumulative 'refinance' availed by the banks from NABARD for the SHGs was Rs.21, 242 million as on 31 March 2004. NABARD had set a mission of credit linking 1 million SHGs by 2007 and the mission was achieved 3 years ahead of the schedule.

### Fulfilling the Credit Demands of Rural India over the Years

Financial institutions in India can broadly be classified into two categories; formal and informal. For a long time, the formal banking institutions could not meet the ever-increasing credit requirements of the vast section of the rural poor having no access to adequate physical collateral. The credit requirements of the rural poor fluctuated with respect to the seasonal agricultural demands of the rural areas. It was assumed that the agricultural output of marginal and small farmers depended on the availability of credit, which was considered to be one of the significant inputs enabling these farmers to access other inputs. They required credit for a large number of reasons such as emergency needs, life-cycle needs and production needs (Rutherford 2(01). From time to time<sup>21</sup> the Government of India introduced banking sector reforms to reach out to the rural poor. The most important step taken by the government in realising this goal was the nationalisation of commercial banks in 1969 and 1980

The effects of nationalisation of banks on poverty alleviation can be examined in two phases, before and after liberalisation. According to Radhakrishna and Ray (2005: 109-115), although the banking sector reforms increased the number of bank branches, narrowed the regional disparities in rural credit deposit ratio and improved the share of credit to agriculture, such results had not continued after 1991. They have stated that the micro analysis on credit disbursement to the poor indicating the small borrowed accounts, the advances to weaker sections, advances under differential interest rate schemes, advances by the size of landholdings and credit flows under various poverty alleviation programmes had not succeeded in reaching the poor. In short, the initial benefits under the banking, sector reforms had not continued to ensure support to the poor, especially after liberalisation.

As in the case of other developing countries, the rural poor in India have been depending on informal credit sources such as moneylenders and landlords for quite some time. The access to credit for the poor from the formal sources were negligible due to the problems existing within the banking system such as complicated procedures, unimaginative lending policies and procedures, absence of provision for consumption credit, political interference, distant location, cultural gap between the officials and borrowers, and short banking hours (Rajasekhar 1996). Moreover, formal banks found the lending to the poor to be risky due to two important reasons. Firstly, it was very difficult for the banks to obtain information about the creditworthiness of a large number of small borrowers. Secondly, it was costly to reach a large number of small clients without adequate collateral. Therefore, transaction costs for both lenders and borrowers were high and often, these costs reduced the total volume of credit transacted. A deliberate intervention in the credit market by the State had produced the opposite result. Instead of improving the credit availability for the rural poor, the State intervention in the credit market with the policy of administered rates of interest increased inequality in the distribution of credit. This happened because the rich cornered the benefits of low rates of interest C2

The Government of India had introduced various poverty alleviation programmes as a part of the Five-year Plans. These programmes differed widely in terms of their operations. Some of them were area specific programmes, whereas some others were targeted to certain sections of the society like unemployed, youth, mothers etc. However, these programmes too could not achieve the desired objective of reaching out to the neediest. This was quite evident in the case of poverty alleviation programmes such as Rural Public Works (RPW) and Integrated Rural Development Programme (IRDP). Wastage and diversion of funds were unavoidable in the context of corrupt bureaucracy

and capture of locally elected bodies such as panchayaths by a few influential persons. The shortfalls in the programme could be attributed to their poor design and implementation (Gaishaet *al*2001).

Both social banking and specialised poverty alleviation programmes failed to achieve the objectives of sustainability of the financing institutions, besides targeting the poor-3 .T he banks were unable to reach a large number of poor borrowers due to mounting transaction costs. This resulted in poor access of credit by the rural poor. The difficulty of obtaining information on creditworthiness of the borrowers resulted in overdues which started to accumulate by the end of 1980s. As the supply side problems of the formal institutions were totally neglected, the sustainability of formal hanking institutions was under threat. Thus, a large number of poor remained outside the formal banking system.

According to Rajasekhar (2004), the developments in the formal banking system had five major consequences. Firstly, Narasimhan Committee of 1991 was appointed to undertake financial sector reforms. As lending to the priority sector was not profitable, it recommended a gradual reduction in the priority sector lending and diversion of bank credit to more profitable areas. Secondly, Indian hanks showed considerable interest in group based programmes like DWCRA as loan assistance to women in groups was found to be relatively more productive than the other social banking programmes. Further, repayment rates in these groups were better. Thirdly,from 1999 to 2000 onwards, group lending methodology was adopted in the case of poverty alleviation programmes. SGSY programme was initiated to combine the existing poverty alleviation programmes of IRDP, TRYSEM and DWCRA. The new programme channelled assistance to the poor through SHGs. Fourthly, it led to the entry of NABARD in the credit market through the provision of refinance to engage the commercial banks to provide credit to the poor under the SHG Bank linkage programme. Fifthly,it led to the increased participation of the NGOs in the expansion of micro-finance programmes. It is significant to note that the poverty alleviation programmes and the banking sector had realised the benefits of group lending such as the sustainability of the institution and in reaching out to the poor.

### **Self-Help Groups in India**

Generally, micro-finance groups in India are called Self-Help Groups (SHGs). In addition to the usual functions of micro-finance groups such as savings, credit and insurance, SHGs engage in issues of social significance. These are small groups of 10-20 members. In India, almost 90 per cent of the groups comprise of only women. The SHG provides the poor with alternative means of obtaining economic and social entitlement to resources through their active participation. SHGs are formed on voluntary basis, perceived appropriately as people's institution, providing the poor with the space and support necessary to take effective steps towards greater control over their lives in private and in society. Each group acts like a bank, and decides the internal operations of the group in the distribution of loans, monitors the utilisation of loan amount and enforces repayment. Generally, the group disburses the loan amount among the members according to the criteria arrived at by the members. The members borrow both for consumption and productive purposes. As the group attains maturity in due course of time and the common pool of resources of the group, i.e., savings become insufficient for meeting the varied credit demands of the members, the group applies for external assistance mostly from banks under the NABARD bank linkage programme although other avenues are also emerging of late.

There are differences between Grameen Bank model of Bangladesh and SHGs established and spread throughout India. Grameen groups are relatively smaller in size as they consist of five members whereas membership of SHGs is 10 to 20. Unlike Grameen Bank of Bangladesh, SHG has its own credit fund for relending and the initial lendings are made through internal savings contributed by the members. Moreover, SHG is considered as the ultimate lender and can be perceived as a micro-finance Institution, whereas Grameen Bank groups do not normally have resources at their disposal. Members' thrift is deposited in the financial institution which has a federating structure and which is lent to the members of Grameen Banks. As a result, after some time, SHG may have enough capital to meet the financial requirements of its members and may not require any borrowing from financial institutions. Therefore, SHGs can be considered as independent institutions, if they mobilise sufficient funds for disbursement among members. On the other hand, Grameen Bank group members have to depend on an outside financial institution for credit, as long as they maintain thrift in the federation.

In India, SHGs are more prominent among the south Indian states like Andhra Pradesh, Tamil Nadu, Karnataka and Kerala. Each of these states has its own government programme for the promotion of micro-finance and it is called by different names, even though the internal operations of these groups are the same. Some of these SHGs coming under each of the state programmes have linked themselves to the banks under NABARD and it is this programme which gave wide popularity to micro-finance in the country. The bank linkage programmes under NABARD enables credit to the groups fewer than three different types of lending. NABARD, the apex bank in the promotion of agricultural and rural development, is involved in the programme through the provision of refinancing of loans to those commercial banks, which lend to the primary sector. In 1992, nationwide project linking of 500 SHGs with nationalised commercial banks was established. Later, in 1996, SHG bank linkage became the mainstreaming of corporate strategy of banks and now, it has grown into one of the largest microfinance programmes of the world.

Bank linkage is prominent in terms of outreach, recovery and meeting the credit needs of the rural poor. There are three models of SHG bank linkage. In the first model, banks themselves take up the work of forming and nurturing the groups, opening their saving accounts and providing them with bank loans. Up to March 2005, 21 per cent of the total number of SHGs financed was from this category. In the model 2, SHGs are formed by agencies such as NGOs, government, etc., but directly financed by the banks. About 72 per cent of the total number of SHGs financed up to March 2005 belonged to this category. These organizations facilitate organising, forming and nurturing groups and train them in thrift and credit management, whereas the banks give loans directly to these SHGs. In the third model, SHGs are financed by banks through NGOs and other agencies and they act as financial intermediaries. In areas where formal banking system faces constraints, the NGOs are encouraged to approach a suitable bank for loan assistance.

### **Role of NGOs in the Promotion of SHGs**

NGOs have a role in bringing about the collaborative linkage between banks and groups. They act as both facilitators and micro-finance institutions. As facilitating institutions. NGOs organize the poor into groups, undertake training for them, help in arranging inputs, extension and marketing, and introduce saving and internal lending. Help in the maintenance of accounts; link them with the banks for credit requirements. Here banks directly provide credit to the SHGs with the NGOs' recommendations. In the second

case, where the NGOs work as MFI (Microfinance Institution), they have to undertake some additional functions besides undertaking the function as a facilitator. Here, the loan is given to the NGOs, for on-lending to the SHGs/ individual poor. The NGOs will be legally responsible for repayment to the banks and will be bearing the risk in cases of non-payment.

The experiences of both NGOs and banks show that micro-finance groups have two distinct phases, normally. Pre-formation and post-formation. Pre-formation phase include, identification of the village and target group. Providing awareness to the members identified on the importance of groups and motivating them to come together. There are chances that the interests of the individuals may go against that of the group. In the post-formation phase, conflicts between individual interest and the group interests are resolved. The set of procedures to be followed by the group, rules to be adhered to by the members and the roles to be lead by the leaders are arrived at by intense discussion among the members in these groups. Even though the basic steps in the pre-formation and post formation stage, are similar to both the NGOs and banks, NGOs seem to be better equipped to undertake SHG formation due to their nearness to the people and flexibility of operations.

### **Conclusion :**

Self-help groups emerged not only to address the imperfection in the rural credit markets but also the concerns relating to poverty alleviation and women empowerment. The small groups and members of such groups belong to similar social-economic background, they can undertake collective action in the selection of borrower, monitor the utilization of the loan and ensure timely repayment of loans. The SHG helps in providing credit to the members which helps in fulfilling the credit demands of women as women are the home maker which leads to the generation of self-employment which further helps women empowerment through poverty elevation.

### **Recommendations :**

- A strategic plan should be framed with the combined support from government, banks & NGOs to promote SHG movement.
- SHG members should be encouraged to participate in economic and entrepreneurial activities to generate regular income.
- Encouraging the women to repay the bank outstanding amount will make them eligible for future loans.
- The principle of demand and supply should be explained to the members to encourage them to produce the goods in demand and also proper marketing skills should be applied either retail or wholesale.
- Proper training should be provided to the SHG members regarding business & tricks to gain profit from any business.
- Special encouragement from government is necessary to the SHGs of slum dwell areas.

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## **IMPACT OF GST ON BANKS – ISSUES AND CHALLENGES**

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### **Abstract**

Banking sector plays a very crucial role in a macro economic and monetary policies of any country overall framework and the business dynamics of this sector largely differs from other sectors. The regulatory framework for this sector is very strong and leaves no room for any discrepancies. Unlike, other businesses where there are many un-organized ways of style of workings still prevail; same is not the case with this sector which is largely organized in nature. Therefore, any issues for this sector have to be closely looked at and timely resolved so to that larger economic interest of the nation is achieved.

This article lay down various issues that a Banking sector may face due to advent of GST and the suggestions so as to amend the rules, wherever required to be address the negative impact of GST on the Banking sector. Various aspects discussed herewith would apply to all types of banks viz., Nationalized Banks, Private Banks, Public Banks, Co-operative Banks etc. However, the article does not lay discussion on Non-Banking Financial Companies (NBFC's), Micro Finance companies, Credit Cooperative societies etc.

**Keywords:** - GST, Banking Sector, Co- Operating Banks

### **I. Introduction**

GST is standing fact to its slogan of "One Nation, One Tax" and rolling it into reality. GST is building an impact on every business sector in the country, including the service sector. The service sector, precisely, financial services based on funds and insurances, (Non-Banking Financial Company) NBFCs and Banks are obstructed the most.

The banking sector is one of the major services sectors in India. The application of the GST will likely prove to be challenge for the sector on 2 counts - First, due to the higher GST rates compared to the present service tax and second, due to the extensive geographical spread of maximum banks

Withdrawing money from an ATM has become easier owing to its presence every locality, irrespective of whether you have an account in that bank or not. However, almost all of us have received a text message or a phone call from our respective banks where we have an account, informing us that after a certain number of transaction will be 18% against the 15% Charged.

### **II. Literature Review**

#### **Registration:**

As per Model GST Law, banks having branches in multiple States and Union Territories (UTs) will be required to register in each such State and UT.

Currently, banks follow the Zonal or Regional structure where for one large State, there may be more than one Zone and conversely, one Zone may comprise more than one State.

### **Accounts and Administration:**

- As GST stands today, transactions between two branches of same bank is set to trigger a tax, which could prove to be cumbersome.
- GST would require restructuring of accounting, administration and control mechanism in the IT systems and processes of banks to be able to maintain financial records of each State separately.
- GST being levied on branch transactions could be cumbersome because of the enormous number of financial transactions being carried out.

### **Services by Bank:**

Some services by bank to a customer are centralized (Ex: Demat Account, Wealth Management services, bigger home loans etc.) while some others are localized to branches (Ex: Savings account, Personal loan, OD etc.).

- Banks provide different types of services to customers like Debit Card, Credit Card, Internet banking, Cheque Clearance, NEFT, RTGS, IMPS, Funds Transfer, Demand Draft, Demat Account, Wealth Management services, home loans, Savings account, Personal loan, etc.
- Bank Head office also provides services to branches which may become taxable under GST. The IT systems of banks need to be upgraded to meet all these requirements related to multiple registrations, determining point of supply of services, compliance needs and Input Service distribution.
- Currently, the power to levy and collect Service Tax on all services is with the Centre. With the introduction of GST, the States would also be empowered to levy GST on services.
- Accordingly, on the same activity, there would be two levies, namely Central GST (CGST) and State GST (SGST), levied and administered by the Central Government and State Governments respectively. For interstate supply of
- Several activities of banks are currently exempt from service tax (Ex: Fund based activities like interest payable on deposits / savings bank accounts and loans disbursed) which would incur GST unless otherwise exclusively exempted.
- It will be impossible for banks and finance institutions to value services provided by one branch to another and then pay GST on that.

### **Place of Supply of Goods and Services:**

- In banking industry, it's interesting to know the place of business.
- Even though the person is having an account in a single location, he can do the transactions across globe through internet banking.
- The account holder can use his mobile or laptop and can do transactions from anywhere.
- A Customer having an account in Chennai may do the transaction from Delhi and can transfer money to persons from Kolkata having account in Mumbai. Here point of supply identification is very much required for taxation purpose under GST.
- As per law even though it can be tracked it will be cumbersome tasks and determining point of supply of services would add significantly to the compliance cost.

- Taking the example above, is it required to take the registration across India in each state and Union Territory to abide by the laws of each state and Union Territory.
- As per section 6(13), in the case of banking and other financial services (BOFS), the place of supply shall be the 'location of the recipient of service' on the records of supplier of services.
- Example- Let a person X applied for a personal loan to PQR Bank.
- PQR bank did the following activities:
  - ◆ Initial verification is done by outsourced local agencies,
  - ◆ Loan processing is done centrally,
  - ◆ Disbursement done locally,
  - ◆ Repayment done by net banking/ECS mandate.

Under such circumstance determining point of supply at each stage is very cumbersome.

- In order to determine the GST, it would be necessary to determine the place of receipt of supply of service and place of supply of service.
- It is possible that actual recipient of such services may be different offices/ plants of the customer situated in different States and therefore, there could be a doubt as to whether each time, the bank would be required to capture the location of the recipient of service for each transaction.

### **Invoicing:**

- Section 25 of the Model Law requires uploading of invoices on Goods and Services Tax Network (GSTN) by 10th of the next month.
- It means wherever the recipient of service wants to avail input tax credit, each and every document, where under certain fee or commission or charges have been charged and on which GST is levied, is required to be uploaded electronically on the GSTN by the service provider.
- It is a fact that banks do not issue commercial invoices for every service rendered.
- It would practically be a very difficult task to issue invoices for such small amounts and uploading them on GSTN.

### **Repossession of Assets of Defaulters:**

- As per existing law and practice, when a bank repossesses assets from a defaulter of loan and sells the same, VAT is paid by the bank as a 'dealer' in terms of State VAT laws. Treatment of this under GST will be quite interesting, which need to be looked upon.

### **Difficulties to Banking Industry:**

- All the bank need to register for their all office location.
- They have to maintain separate books of account to have a control for all input tax credit and utilized and unutilized credit.

- Due to registration of all location Many banks and financial institutions may be in for a lot of trouble as they could just see the complexity in paying taxes increase under the GST.
- Complying with the requirements of reverse charge and partial reverse charge mechanism would add to further compliance costs.

### **Benefits to Banking industry:**

- Bank will be able to set off their GST liabilities against credit received on purchase of goods.
- Under the existing CENVAT mechanism, banks are eligible to take partial credit of excise duty and service tax paid on procurement of qualifying goods and services which are used for provision of output service.
- Banks do not get input tax credit of State VAT paid on any goods procured by them. As all these indirect taxes will be subsumed in GST, banks will be able to take credit of GST paid on procurement of goods as well.
- Input tax credit is not allowed as per current CENVAT rules. But under GST regime input tax credit will be allowed which would be used by a bank for making outward supply in the course of
- GST Will help to reduce tax evasion. Under GST doing business will be easy. The increase in business will lead to additional demand of funds. Addition demand of funds will lead to increase in number of transactions in the bank as the business and current scenarios ask to go for digital transaction

### **III. Methodology**

#### **CRITICAL IMPLICATIONS OF GST ON THE BANKING SECTOR EASE OF USE:-**

The framework under the Model GST Law does not allow a lot of benefits or consideration to banks for understanding the type of transactions they make constantly and on a great scale. Some impacts and issues relating to the provisions in the Model GST Law are discussed below:

#### **A. Registration has become a problem**

During the pre-GST administration, banks with Pan-India operations could release its service tax compliance by single centralized registration process. Now, under the current GST regime, these banks need to get distinctive registration for each state that they work into. Along with the burden of GST compliance, the filing of returns has also expanded liberally wherever periodicity of returns, level of details needed in such returns and number of return formats are concerned.

#### **B. Leveraging and de-leveraging input tax credit (ITC)**

Banks had an option of reversing 50% of CENVAT credit which was availed against the inputs and input services, while CENVAT credit for capital goods was available without a reversal condition, during the pre-GST regime. Under the GST regime, however, 50% of

the CENVAT credit made available against inputs and input services as well as capital goods, is to be reversed mandatorily. This implication leaves banks with reduced credit of 50 percent on the capital goods is to be reversed mandatorily. This Implication leaves banks with reduced credit of 50 percent on the capital goods further increasing the cost of capital.

### **C. Adjudication and assessment made difficult:**

The assessment was performed by the state regulators under which a specific branch is registered in the previous tax regime. Now, under GST, all registered branches of banks will need to justify its position as per its chargeability in a respective state and a acceptable reason for using input tax credit in different states. As far as judgment is concerned, the process will be prolonged owing to more than one judging authority and the difference in their opinions on a similar underlying issue. Under the pre-GST regime, a taxpayer was adjudged by

only one adjudicating authority for an issue. Under GST, dealing with the difference in the opinion by different authorities has become difficult.

### **III. BENEFITS TO BANKING INDUSTRY**

A. Bank will be able to set off their GST obligations against credit received on purchase of goods

B. Under the existing CENVAT system, banks are qualified to take partial credit of excise duty and service tax paid on procurement of qualifying goods and services which are used for provision of output service but under GST law bank will take input tax credit which would be used by bank for payment of output liability:

C. Banks do not get input tax credit of State VAT paid on any goods procured by them. As all these indirect taxes will be included in GST, banks will be able to take credit of GST paid on purchasing of goods as well

D. GST Will help to minimize tax evasion. Under GST carrying on business will be easy. The increase in business will lead to additional demand of fund which intern lead to increase in transactions in the bank as the business and current developments ask to go for digital translation.

### **Conclusion**

We can conclude that the cost of financial transactions will be slightly higher for the end customers. Banks will have higher compliance cost due to registration of bank branches and inter branch services. The GST is a necessary change that is estimated to take India to a simpler and beneficial tax system which will enhance growth, but no implementation is without difficulty. The slight increase in costs in the financial sector should be taken as a bitter pill for a better future. The impact of GST on Banks will be such that operations, transactions, accounting and compliance will need to be reconsidered in its totality

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## Study of Implications of Employee Motivation at Workplace

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### **Abstract :**

Information Technology is involved with the enhancement in a vast area of human and organizational problem-solving deeds through the design, development, and use of technology. The IT industry is growing drastically and involves full skilled workforce. This workforce is exhaustively work in drastic work environment. These work forces should be motivated through various monetary and non-monetary benefits. This paper focuses on the implications of employee motivation in IT industry.

*Keywords : Motivation, Workplace, IT industry*

### **Introduction :**

Employee motivation has always important problem for leaders and managers. Unmotivated employees are probably spend little or no effort in their jobs, avoid the workplace as much as possible, exit the organization if given the opportunity and produce low quality work.

Motivation is a composite phenomenon which is influenced of individual, cultural, ethnic and historical factors. People who are motivated use a greater effort to perform a job than those who are not motivated. Motivation can be defined as “*a series of energizing forces that originate both with and beyond an individual's self*”. These forces determine the person's behavior and therefore, influence his/her productivity. In other words all thinkable factors of physical or psychological aspects that we interact with, leads to a reaction within our self or of the entire organization.

This reaction can be positive or negative and lead to an increased or decreased productivity and motivation. Energizing forces can therefore be whatever from the work environment to the charisma of the management and so on.

Another definition for Motivation is “*the willingness to do something, conditioned by the action's ability to satisfy some need*”. In a basic sense this definition is correct, it needs to be modified for organizational reasons, that is, the effort that employees make can be misguided. TSome organizational goals and at the same time must satisfy both organizational and individual needs.

In early 1900, motivation was a thought only to be monetary. It was discovered during the 20<sup>th</sup> century that there are more factors than just money to motivate employees. The employees' satisfaction with their job is an significant indicator for a good job performance and that happy employees are creative. It is also concluded that motivation is a psychological factor and is affected by the workers attitude and health.

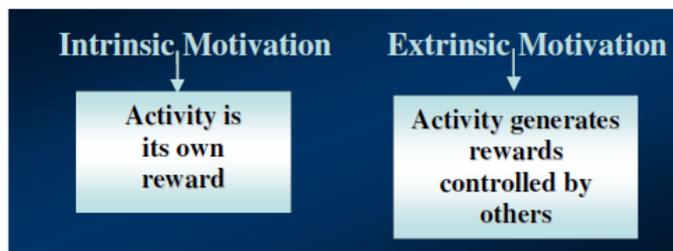
In order to be motivated, a person needs to have specific needs to be fulfilled. If these needs are lacking, a person's self-esteem and self-actualization cannot develop. This could result in lack of interest to grow and develop, both professionally and personally. There are many theories of human needs which are the foundation of motivation.

### **Intrinsic versus Extrinsic Motivation**

The intrinsic motivation as the process of being motivated is based on the satisfaction derived from the behavior itself, at the other hand, extrinsic motivation suggests that our

behavior is designed to please others rather than ourselves to get certain rewards. One of the deficiencies of expectancy theory makes the managers think that all kind of behavior is motivated by extrinsic rewards.

Figure summarizes the difference between intrinsic and extrinsic motivation:



**Figure : Differences between Intrinsic and Extrinsic Motivation**

### ***Motivational Factor***

A survey result conducted by Kovach indicates ten motivational factors that employees were asked to rank in term of personal preference. The following resulted showed as follow:

- Full appreciation of work done;
- Feeling of being in on things;
- Sympathetic help with personal problems;
- Job security;
- Good wages;
- Interesting work;
- Promotion and growth in the organization;
- Personal Loyalty to employees;
- Good working conditions;
- Tactful discipline

In 1946 “full appreciation of work done” was the top motivation factors. Good wages ranked at number 5 and interesting work ranked at number 6.

A same survey was given to employees in 1980, 1986 and 1992 was conducted by Wiley. By 1980 and 1986 “interesting work” was the top motivation factor, “full appreciation of work done” ranked at number 2 and job security, good wages ranked at number 4 and 5. In 1992, the result showed that “good wages” was the top motivation factor followed by full appreciation of work done and job security.

Another survey was conducted by Arnold Keller to Info systems programmer personnel. He found that “interesting work”, “good wages”, and promotion and growth in the organization” was the top motivating factor.

Earlier research in the US has shown that employees who find their work interesting and challenging are also motivated to do a good work. What defines an interesting or challenging work can only be done by the employee himself. It could be the possibility to work with technical opportunities, to expand their knowledge and so forth.

### ***Motivation through Financial Incentive***

The motivation through financial incentive include: Connecting pay to performance, stock option and gain sharing.

- **Linking pay to performance:** Linking pay to performance generally motivates people to work harder. Ratings are viewed by managers on employee development, team productivity, and leadership. Merit pay for both individuals and the team is built on actual results. Merit pay runs from 5 percent to over 15 percent of total compensation.
- **Stock Option:** Stock options give the employees the right to purchase certain of company shares in the upcoming at the specified price. Stock options also are used to attract and retain employees, as well as reward them. For example, many IT workers in most of the region became rich or millionaires with their stock option.

Gain sharing is a formal and win-win program that permits employees to participate financially in the productivity, both the employer and the employee benefit from increased productivity, thus enhancing motivation.

In the future and in today's global organizations motivation could no longer depend on old-style leadership. It is more probable that motivation and leadership will rise from within groups and in the interaction with coworkers rather than from executives. There is already evidence to support this development.

### **Individual Factors and Motivation**

There are some forms of recognition that really only work for individuals including personal skills and promotion. The personal skill, the individuals feel motivated having given chance to show his personal talent in the broader area than his normal work groups. Colin Pitts debates effectiveness of promotion as a factor of individual recognition.

The literature indicates that individual factors are vital in motivating employees. The motivation factors of the individual and the group are different because the areas are not at the same level. An individual will try with his or her best to get higher level needs and these needs are not always consistent with the needs of the group.

A group is defined according to four criteria that must be met:

- The members of the group essentially to see themselves as a unit.
- The group must offer rewards to its members
- Anything that happens to one member of the group impacts every other member.
- The member of group essentially share a common goal.

The first criterion is that the group must have multiple members. One person can not form a group; the group has at least two people. The group of two people called as a dyad, 3 people as a triad and 4 to 20 people called as a small group.

The second group principle is that membership must be rewarding for each individual in the group. People will join or form a group only if it provides some form of reward. The third group principle means that if something significant happens to one person and does not affect any of the other people gathered with her, then the collection of people cannot be considered as a group. The fourth and final principle is that all the members have a common goal; the members cannot form a group if they work in different ways and for different reasons.

A team is a special type of group. In a team, team members are working for a common purpose. However, groups and teams can also be distinguished in other ways.

The difference between groups and team is shown below in Table :

<i>Groups</i>	<i>Teams</i>
Strong, clearly focused leader	Team leader shares leadership roles
Individual accountability	Individual and mutual accountability
Individual work-products	Deliver actual joint work products
Runs efficient meetings	Encourages open-ended discussion and full participation in problem solving

There are four representative of work team: cross function team, top management team, affinity group, and virtual team.

*Cross function team:* A cross function team is a work group self-possessed of workers from different specialties who come together to fulfill a task. In order to perform well on a cross-function team, a person should have to think and contribute for his organization rather than his or her own specialty.

*Top management team:* Top management team is a group of managers/executives working together within the similar organization. However, this kind of team sometimes has difficult to get good cooperation and team spirit because of strong personalities and the members in the team have their own program.

*Affinity group:* Affinity group is a group composed of professional-level workers who work as self-directing and has a formal charter.

*Virtual team:* A virtual team is a slight group of people who conduct almost of their collaborative work by electronic communication rather than face to face meeting. For example in high-tech or IT companies have been conducted virtual team nowadays.

In conclusion, in order to get motivation and robust satisfaction in the workplace, the individual should like the job what is doing, and he or she also believe that he or she make a good contribution for the company or organization. The employee also feels that the job is challenging and demanding. The manager of the company should offer the job suitable with her or him capability and responsibility. They also gets recognition from his or her contribution for a company.

In order to get motivation for a team or group, the team member also should trust their manager, they also feel the job they are doing is stimulating and meaningful, and the team members also get the reward and recognition with their effort and contribution for the company or organization. Team members have also joint respect each other. The company also provide good working atmosphere for the team, group and individual to work.

In attempt to motivate, employers can use rewards and recognition to motivate employees.

### **Rewarding**

The reward is the benefit that arise from performing a task, rendering a service or discharging a responsibility. In general, the principal reward is pay. Besides the pay, employers also fairly often offer the whole reward package that include not only wages and salaries but many other rewards such as bonus, pension scheme, health insurance, mortgage assistance, cars, and, beneficial loans, subsidized meals, and profit sharing, share schemes, share options and so on.

There are two types of rewards including: intrinsic rewards and extrinsic rewards.

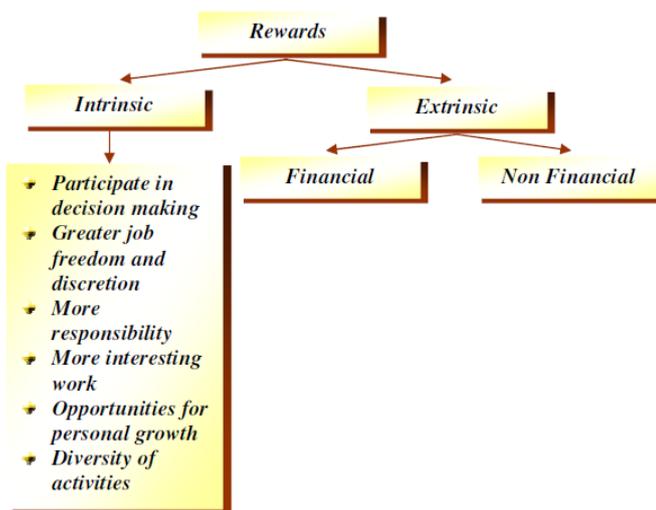
Intrinsic rewards are the satisfaction or accomplishment an employee gets from the job itself. For example, an employee works overtime because he or she likes the job that he or she is doing. He or she also motivates with the challenging project, the opportunities for learning and personal growth from the project (Pitts *et al.*, 1995).

A survey of IT professionals working in state agencies and universities of conducted in 2016, showed that employees were mostly satisfied with intrinsic factors, such as: the technical aspects of the work and working with new technologies, the intellectual challenge and originality require to solve complex technical problems, the continuous learning and master skills related to new technologies, and a sense of contribution and pride in their accomplishment

Extrinsic rewards are rewards an employee gets from the employer such as praise, money, a promotion, or benefits, etc. For example, an employee works overtime because he or she wants to get additional money or overtime payment.

A survey also shows that the employees also satisfied with extrinsic factors, such as working environment, their co-workers and the professional work climate, benefits, job securities and flexible/normal work hours. Another study showed that extrinsic rewards were positive for employees occupying simple jobs and negative for employees having jobs that were difficult and challenging.

Figure : Structures of Rewards



Extrinsic rewards are divided into 2 groups: Financial and Non-financial rewards.

*Financial rewards* can be financial directly or indirectly. The employees can get directly financial reward such as bonuses, wages and profit sharing. They can also get indirectly supportive benefits such as pension plans, paid vacations, paid sick leaves and purchase discounts.

Research shows that some employees are motivated by financial rewards and that money is a robust motivator for them. A survey that was conducted in Malaysian organizations found that most of the employees favor to have a cash reward.

*Non-financial rewards* such as having lunch with the boss of the company or preferred lunch hours, receiving the office supplying, having a change to work with congenial colleagues, and achieving a desired work assignments or an assignments where the worker can operate without near supervision. Non-monetary rewards can help to build feelings of confidence and satisfaction in the employees. Research has revealed that non-monetary awards may be additional rewarding than monetary awards to many employees.

### **Recognition**

Recognition is also a robust motivator, because it is a normal human need to long for.

*Motivating others by giving them recognition and praise can be considered a direct application of positive reinforcement*. Studies conducted since 50 years ago have indicated that employees welcome praise for a job well done as much as they welcome a regular paycheck. Recognizing an employee can be seen as expressing appreciation for his or her efforts, is a good and positive practice for both parts. Recognition must be steady, given in a regular basis, and most important, part of the organization.

There are two kinds of recognitions: informal recognitions and formal recognitions.

*Informal recognition* can be described as an individual thing. It could be from a work partner to another, from a manager to his or her subordinate.

- Relaxation in time with pay
- Feast “on the house”
- Cards and letters for all occasions (Anniversary, Birthdays, Thank You Notes)
- Certificates for excellence in service, ideas, top productivity (giving the extra mile)

*Formal Recognitions* are concentrated from an organizational achievement perspective, where employees are recognized when they attain organizational objectives, when they meet performance goals, solving departmental organizational problems.

### **Motivation within IT-organizations**

Motivating IT-professionals has been, and still are worrying for management and need further attention.

Evidence support that job satisfaction is important among IT-professionals and one vital ingredient to retain employees. Job satisfaction can be improved by non-monetary (intrinsic) motivation. Non-monetary motivation seems to have a direct effect on IT-professionals job satisfaction and their commitment to the organization they are working for. On the other hand, non-monetary motivation does not appear to have a great position to improve IT-professionals autonomy. It is suggested that management can use skill variation as a motivator and improve job satisfaction.

Monetary and hygiene factors also appear to have an significant influence upon IT professional and their job satisfaction. It is suggested that these factors also can have a positive influence upon retention and creativity. IT-professionals have a high need for growth and development and it is therefore important to future investigate motivation among IT-professionals. It has not fully been examined what monetary or nonmonetary factors IT-professionals prefer. It is important to investigate how IT professionals want to be motivated but also to associate if there are differences between IT-professionals concerning their tasks and positions.

Due to cultural differences between societies, groups and countries it is difficult to generalize individual factors about motivation. It is therefore important to further investigate motivation factors for IT-professionals.

### **Conclusion**

In today's dynamic and turbulent business it will be unrealistic not to recognise the significance and impact of motivation on organizational pledge and organizational citizenship behavior of employees in IT organizations. Motivating, recognizing and rewarding IT-professionals is a harshly complicated issue of great importance to both

employers and employees. IT-professionals does not appear to be completely motivated and recognized and they would do a better work if they where, according to them self. It is significant that the management in the organizations dedicates time and interest to their employee's individual requirements and to improve their motivation. The monetary as well as non-monetary motivation helps in the improvement in the quality of work and efficiency.

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## **A Detailed Study on Women Empowerment through Micro Finance with Special Reference to Self Help Groups in Nagpur City**

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### **Abstract**

We all know that women are an integral and important part of every countries economy, but It is also assumes that if we understand women then harmonious growth and their all round development will fetch with countries growth too. For that we should also focus and understand women as a game changer and treat as equal partners in progress with compare to men. Women Empowerment is now a day's holistic concept but is essential to harness the women labour in the society and main stream of every economic development. It says, Women empowerment is four corner dimensions and their approach covers various major PEST factors like political, economic, social, technological, cultural and familial. These facts carry economic development and are also played utmost significance in order to achieve the enduring and sustainable society and their development as a whole.

**Keyword:** Economy, Development, Women Empowerment, PEST factors.

### **Introduction**

Now women cover almost 63% of the population in the world and if we see Gender discrimination it is distinct and common in all developed and developing countries in the globe. After independence government has taken various attempts and steps to fulfill their basic amenities for their standard of living still women are in disadvantage mode for their survival, related to their health, nutrition, literacy and productivity.

In India banks were nationalized four decades ago with the hope and promise that their products and services would reach the poor and provide benefits to stable themselves. But that goal is not even close to being met today as expected previously. With 52,000 plus commercial bank branches, 14,522 plus branches of regional rural banks and 100,000 plus cooperative bank branches, the country is teeming with institutions that should be able to meet the credit needs of the people. Consider these numbers: 75 plus million households in India depend on moneylenders to meet financial needs; almost 90 percent of the people in rural India have no access to insurance and other related investment and security things.

Economic activity from this small beginning have enormous self-importance in their reliability and honesty, they also repay the loans quickly by maintaining the dignity and keep away themselves from default by this way they can keep expanding their profit base until they do not need the loans any longer. With the help of Microfinance women in India got an opportunity to become change agent. This helps them to explore new horizons and new dreams in their area.

### **Review of literature**

**NABARD (2002), " SHG-Bank linkage: NABARD and Micro Finance" 2001-2002.**

On an average, one SHG consists of 15 to 20 members; a group leader is nominated on the basis of rotation from amongst the group members to conduct meetings. About 75 per cent of the members of the Self Help Groups are illiterate (including those who can sign only) and only 5 per cent have some post primary education. However, I was impressed by the methodical and orderly process by which the self-help groups conducted their business.

Meetings are usually held once in a week. Normally, the agenda is disbursement of loans, collection of savings, fines etc. A record of loans, savings and fines are maintained by an educated member of the SHG, by the group leader or by a facilitator who is paid honorarium by the group. Some evaluations paint a positive picture of the impact of credit programs on women's lives (Kabeer 2001). Access to savings and credit can initiate or strengthen a series of interlinked and mutually reinforcing 'virtuous spirals' of empowerment (Mayoux, 2000).

**Lok capital (2010)**, Microfinance serves as the last-mile bridge to the low-income population excluded from the traditional financial services system and seeks to fill this gap and alleviate poverty. Microfinance loans serve the low-income population in multiple ways by: (1) providing working capital to build businesses; (2) infusing credit to smooth cash flows and mitigate irregularity in accessing food, clothing, shelter, or education; and (3) cushioning the economic impact of shocks such as illness, theft, or natural disasters. Moreover, by providing an alternative to the loans offered by the local moneylender priced at 60% to 100% annual interest, microfinance prevents the borrower from remaining trapped in a debt trap which exacerbates poverty.

### **Research Methodology**

Research is a careful inquiry or examination to discover new information or relationships and to expand and to verify existing knowledge.”

- Francis Rummel

### **Objectives of Study**

- To study whether SHGs are an effective for poverty alleviation, human development.
- To study for what purpose SHG groups utilizes the loan.

### **Hypothesis**

H<sub>0</sub> = Standard of Living of women is unaffected due to participation in SHG

H<sub>1</sub> = SHGs helps in increasing the Standard of Living of women

### Data analysis

To study the above hypothesis Paired sample t-test is applied with the help of SPSS ver 20, where the data of 100 women from different SHGs of Nagpur was collected.

#### Paired Samples Test

		Paired Differences					t	df	Sig. (2-tailed)
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	Income is satisfactory before joining SHG - Income is satisfactory after joining SHG	-1.60000	1.18065	.11807	-1.83427	-1.36573	-13.552	99	.002
Pair 2	Savings is satisfactory before joining SHG - Savings is satisfactory after joining SHG	-1.88000	1.73659	.17366	-2.22458	-1.53542	-10.826	99	.000
Pair 3	Better Financial situation of the family before joining SHG - Better Financial situation of the family after joining SHG	-1.80000	.89893	.08989	-1.97837	-1.62163	-20.024	99	.007
Pair 4	Improvement in the living standard of the family before joining SHG - Improvement in the living standard of the family after joining SHG	-1.03000	1.45265	.14527	-1.31824	-.74176	-7.090	99	.005

### Findings

- Improvement in income and saving of women after joining SHG was studied through pair 1 and pair 2 in the above table, where the significance two tailed paired sample t-test value of both the pairs was 0.002 and 0.00 respectively, which is less than the alpha value of 0.05.
- To study the Financial situation of the family before joining SHG and after joining SHG, paired sample t-test is applied on pair 3, where significance value of paired sample t-test obtained in 0.007 which is again less than the alpha value of 0.05 and hence it is concluded that the financial situation of the family of women participants have improved after joining SHG.
- Improvement in living standard of the family after joining SHG was studied above in pair 4 where the significance two tailed value of paired sample t-test obtained is 0.005 which is less than the alpha value of 0.05 and hence null hypothesis 2 i.e. *Standard of Living of women is unaffected due to participation in SHG* is **rejected**. This states that the standard of living of women and her family has improved after joining SHG due to increase in financial income and improvement in food and non food expenditure of the family.

### **Suggestions**

1. The regular meetings of SHGs enable the poor women to participate in social/cultural activities which improve their social empowerment.
2. Sufficient opportunities must be provided to SHG Women in the form of awareness program such as seminars, conferences etc. As we all know that education plays a prominent role which end result into the empowerment of women and also impart some knowledge on current affairs and political issues too.
3. As per findings from the study still most of the women have not develop their saving habits which actually leads to issue of financial crunch for that community and group too. For that more Financial Literacy awareness program should be conduct to spread awareness amongst the group and build saving habit.
4. As Sonjari community in Nagpur having good business but due to their standard of living they are not much focus on their business under this SHG model should develop so that they can upgrade their standard of living and take part seriously in their business.
5. AREA matters, In Nagpur areas like Dipti signal, Bidipeth, Sahakarnagar, Mominpura and Hanumanagar are the areas where SHG members are doing their business. Program should be plan for this particular areas as they have their own mindset up and they still don't want to accept the new things.

### **Conclusion**

Microfinance (SHG-Bank linkage program) schemes have satisfactory conditions and many respondents have provided positive feedback regarding the schemes. Women participation under SHG have been obviously created great impact upon the standard of living of poor women and empowered them in not only as individual but also as member of family at various level of community and society as whole. SHGs have emerged as community institutions through which formal sector building system reaches the rural households which are earlier considered as unworthy of the bank lending. SHG-bank linkage offers triple benefits to banks. In specific there is better improvement in Increase in savings and income , Participation in political activities,, Making wise decisions, cautious while utilization of money , Poverty alleviation ,Self-Confidence, Political awareness, Contesting in Elections, Leadership qualities, open up ,Social Status and Involvement, Gaining Voice, Mutual Help & Support. At last SHGs and Bank linkage programme developed by NABARD provide only savings and credit services but this helps will further lead to the better empowerment of women through provide Technology support, capital funding and marketing support on SHG bank linkage programme.

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