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TECNIA INSTITUTE OF ADVANCED STUDIES
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Editorial Office & Administrative Address

The Editor
Tecnia Institute of Advanced Studies,
3-PSP, Institutional Area,
Madhuban Chowk, Rohini,
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Tel: 011-27555121-124,
Fax:011-27555120

E-mail: journaltias@tecnia.in
Website: http://www.tecnia.in

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From The Editor's Desk

I take this opportunity to thank all contributors and readers for making ***Tecnia Journal of Management Studies*** an astounding success. The interest of authors in sending their research-based articles for publication and overwhelming response received from the readers is duly acknowledged. I owe my heartfelt gratitude to all the management institutes for sending us their journals on mutual exchange basis, and their support to serve you better.

We are happy to launch the Twenty six issue of our academic journal. The present issue incorporates the following articles:

- Globalization Impression on Patterns of Social Sustainable Change In Rural People of Odisha.
- Digital and Social Media Marketing in the Film Industry
- Financial Bootstrapping: Source of Funding for Technology Based Startups in India
- Consumer Behaviour in Fashion Retail Industry- Role of Ecommerce In Indian Fashion Retail Industry
- Exploring the Specificities of Human Resource Management in Higher Education Institutions.
- Risk Management Practices: A Review of Empirical Evidences.
- Conceptualizing Consumer Behavior In New Digital Era.
- Role of organisational environment and initiatives affecting work- life balance: employees' perception at HDFC Bank.
- Traditional or Online appointment System for Clinic – An Analytical Study
- The 7 S Model – Application

My thanks to the authors, Sanjay Rout, Sonu Sharma, Anjani Kumar Jha, Saumya Chaturvedi, Mohd. Ehtesham, Sandeep kumar, Smita Bagai, Mir Shahid Satar, Gowsia Bashir, Shilpa Rajagopal, Dr. Anand Sharma, Dr. Leena Jenefa, Rozen Berg, Shivani Vaid, Krishna Gupta, Dr. Anmol Arora, Dr. R.K.Sharma, Sweta Bakshi and Komal Gangi who have sent their manuscripts in time and extended their co-operation particularly in following the American Psychological Association (APA) Style Manual in the references.

I extend my sincere thanks to our Chairman Dr. R. K. Gupta, who has always been a guiding light and prime inspiration to publish this journal. I am grateful for his continuous support and encouragement to bring out the Journal in a proper form. I also appreciate Editorial Committee Members for their assistance, advice and suggestion in shaping up the Journal. My sincere thanks to our distinguished reviewers and all team members of Tecnia family for their untiring efforts and support in bringing out this bi-annual Journal.

I am sure the issue will generate immense interest among corporate members, policy-makers, academicians and students.

Editor

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General Information

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GLOBALIZATION IMPRESSION ON PATTERNS OF SOCIAL SUSTAINABLE CHANGE IN RURAL PEOPLE OF ODISHA

Sanjay Rout*

Abstract: *India is moving in developing economy. Most part of the county is of rural population. Due to lot of Industrialization, Policy and technological advancement a lot change happen in the rural development on village level. The word development has a very broad meaning. Here in this research we are referring it as improvement of socio-economic wellbeing of rural households. Due to globalizations a lot change happens in the people's life along with infrastructure and facility with behavioural change. This research paper is written by doing a study using primary data of a village to understand the socio-economic situation and change happen due to impact of globalization, Industrialization and technological change. Modern technological and policy movements and developing a plan for inclusive holistic development of all the households. The Study first approach was to build rapport with the community. It was done by organising a common meeting with all the villagers, Panchayati Raj Institution (PRI) members, women members of self-help groups (SHG).*

After taking different interview, Survey to analyse the change in their life style due to globalization. The various issues of village development were discussed and the people were clarified with the objectives of this village development planning exercise. Current Study is for the Kunduguda Village of Kalahandi district, Odisha (India).

Key word: *Tribal, Social Development, PRI, Livelihood, Population, Technology, Globalization, Tool*

Introduction:

Micro level Plan is an essential document for livelihood promotion and others programme for the vulnerable section. The process of developing the micro plan is as follow;

Rapport building with community by organising the common meeting with all the villagers where the various aspects & concept of the village development. The development is focusing the upliftment of

the vulnerable section landless poor and very poor house holder and women empowerment with a view for Socio economic development.

- To know the social status of the project the social mapping done during the preparation of development is revised and necessary changes are made by the villagers.
- The villagers did well being analysis of the house hold in terms of their living standard ownership of assets through cards system and target group is identified by the villagers.
- Community Base intervention for improving the quality of life are identified in the common meeting and incorporated in the micro plan.
- Separate meeting with the target group.
- Very poor and poor and SHG are conducted to understand their specific problems and various

**Prof. (Dr.) Sanjay Rout, research development & public policy professional working in different Social Development, Public Policy & Research projects*

existing livelihood options. The various option of livelihood promotion has been identified and incorporated in the micro plan.

PRA Tools methods used during preparation of the Micro Plan:

- Village contact meeting
- Village contact meeting is conducted in which the concept of MLP.
- Social Mapping: This provides the information regarding landless house hold involved in SHG and migration status, which helps in preparation of livelihood Micro Plan.
- Well being Analysis: This provides the information on living status of the households. The households are categorized into four groups very poor, poor, manageable, and well off according to their living status.
- Focus Group discussion: The youth group adolescent girls group and poor group are discussion within. The helps in finding solution, different livelihood options to be promoted for enhancing the livelihood of target individual.
- Discussion with existing SHGs:
- The meeting with the existing SHG provides the information regarding the grade up SHG and various trades are identified to be taken up by the SHG for generation in the group.

Feature of Livelihood Micro plan:

- The livelihood micro plan is an initiative to facilitate community's ownership, cohesiveness into the process of planning implementation & achievements.
- The livelihood micro plan is always flexible process to the target groups because of its discipline process that it is for the people, by the people & of the people.
- The Development partners, stakeholders are in its decentralized process with proper role clarity.
- It is very frequent & transparent & incorporates with social audit process.
- It is the process that the community sensitized to feel free hand to its classified vulnerable & down rank wellbeing families to support in immediate & urgent need basis.
- The deprived sections like women, widow, handicapped, land less and migrants are given more priority for enhancement of livelihood.

Mission of Livelihood Micro Plan:

To facilitate the rural and non-industrial area development efforts with particular emphasis and focus on the rural poor, youth, women, resources less by improving the skill, knowledge, attitude for Livelihood changes.

To improvement of economical and social well being of people of Kenduguda on a sustainable basis with focus on the rural poor and the disadvantage groups, through participatory plan, research and action.

Objectives:

The prime objective of the MLP to make a Livelihood base planning implementation and maintenance of Livelihood programme on sustainable manner.

The specific objective is:

To finding need base information, Analysis the root cause problem, realization the situation and make an appropriate useful plan.

To promote a Participatory replicable, poverty focus and environmental beneficial approach to farm and nonfarm, Agro base livelihood development and adoption by other institutions.

To increase a livelihood conditions a rural poor through stable and sustainable farming and non farming base system approach in similar Socio-agro, ecological condition of planning village.

Need and Scope:

Lack of understanding about participatory process of integrated planning and management of livelihood project on sustained basic-lead to adoption of sectored normative approaches.

These approaches culminate into concentration on technical aspects overlooking the local people their need and problems. This micro plan attempt for a detailed account of tools and procedures those are required for ensuring active participation of people Planning and Livelihood management.

Strategy:

The micro plan systematic and strategy approach for a comprehensive procedure for planning, implementation and management of integrated sustainable livelihood plan.

Total community participation and sharing of villagers, need and development of micro plan should be done in priority basis.

Formation a small group, focus group and ensure to integration of stakeholder in participation all activities. Empowering through awareness and confidence building and search need base low cost high potential production technology.

History of the Village:

Use of tools- Historical matrix, historical timeline through the integration with villagers and collect some historical event regarding the origin of the village.

Justification of the Village: The village is very small glory and beautiful surrounding the village environment around the forest area. Presently the settlement belongs to Kandha (ST) 45 and Harijon (SC) 24 families are establishing in the village. Total house hold 69 and population are 224.

The village road connecting Lanjigarh to Biswanthpur.The village situated in South side Chanalima, In North side Chhatrapur and in west side main road and east side Vedanta company one part with the Bundel village. In 1997 Vedanta company was purchased some of land from that villagers for establish Vedanta company.

- To improved socio –economic condition of vulnerable group.
- To holistic development on sustainable manner.
- To integrating development with participatory approach.
- To create enabling environment of scope and opportunity for employment.
- To proper utilization of local resources natural, human and Animal.
- To strategy development organisation towards management the resources. In the context improvement and security input capital, participatory gave contribution sharing.

Demography

Population:

Sl No	Caste	Sub-caste	Religion	Total Household	Total Population
01	Harijon	Sc	Hindu	45	142
02	Kandha	ST	Hindu	24	82
	Total			69	224

Land information:

Sl no	Type of land	Area in Acres	Types of Suffers	No of Landholder	No of Landless
01	Irrigated land	No			
02	Non Irrigated land	187 Acres	Rain water		
03	Grazing land	12 Acres	Cattle grazing		
04	Forest land	00 Acres	Plants grow up		
05	Waste land	07 Acres	Stone area		
	Total				

Agriculture in Major Crops:

Sl no	Type of crops	Area in Acre	Production	No of cultivator
01	Paddy	124	6 Q	45
02	Maize	17	2 Q	05
03	Ragi	09	3 Q	07
04	Black Gram	07	2 Q	06
05	Kandual	25	3 Q	15
06	Cotton	15	6 Q	10
07	Vegetables	00	00	0

Agriculture Status:

A single crop is taken in almost agricultural lands. Improved agricultural practices are not adopted the local people. Hence employment generation in agricultural sector is limited. The agricultural labourers remain idle for the most part of the year harvesting of Khariff crop. The lands which are capable of producing two more crops, after harvesting in Khariff due to lack of irrigation facility.

Cropping Pattern:

As there is no irrigation facility the agriculture in the Lanjigarh, Chhatrapur and Champadeipur area is totally rained. In majority of agricultural lands a single crops is grown, Paddy is taken as the main crops, only in the low lands Ragi and pulses are grown as second and third crops to negotiable extent using the residual. Soil moisture minor millets are often grown in the infertility uplands. Crop rotation is not observed as in cultivate area.

Livestock:

Caste	Cow	Buffalo	Goat/ Sheep	OX	Hen/ duck
Kandha	07	30	123	52	198
Harijon	08	26	96	33	81
Total	15	56	219	85	279

Livestock Management problem: Like stock management is not taken on commercial basis. The domestic animals are available in the livelihood, but less production and adequate care is not taken by the people for animal husbandry health care. Hence there is no initiative scope searching by the villagers for employment in this sector. Due to lack of awareness and unknown.

Village Resources Change Maps:

Livelihood Sources:

Sl no	Type of jobs	Total no of persons	How days	many	Percentage
01	Own agriculture farming activities	45			
02	Agricultural Labour	72			
03	Non-Agricultural Labour(Rural) wages	43			
04	Factory Labour (Private)- wages	27			
05	Salaried employment	05			
06	Petty business/ Trade	02			
07	Cattle/ Goat rearing	02			
08	Collect forest product& sale	00			
09	Traditional	00			
10	Govt work- MGNREGS/ MFT	26			
11	Migration in other state	03			

Unemployment:

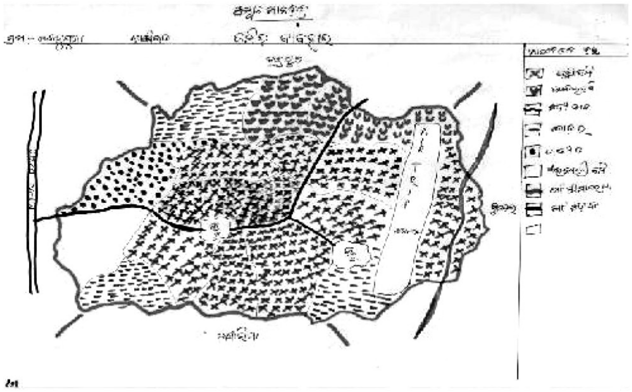
This is the most important problem, but due to the management of nature resources and lack of awareness among the people. Need information to youth mass through establish youth resource centre of this area.

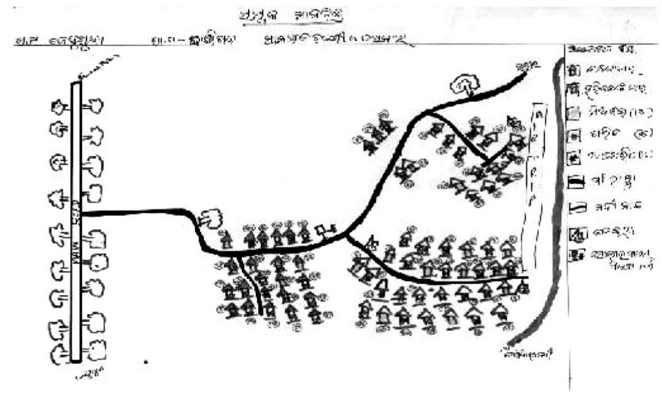
Culture/ Festival/ Observations:

Jhami, Dharani puja, Simba & Kandual yatra,Chaitra yatra and Nuakhai, Dusshera, Kartikpurnima and Pousapurnima etc.

Social Status:

Caste	Well off	Manageable	Poor	Very poor	Total
Kandha(ST)	06	12	16	11	45
Harijon(SC)	04	06	06	08	24
Total	10	16	22	19	69





The situation of the Kenduguda village peoples most of poor people. 41 families are poor out of 69. The house holder 59.5% family are poor family in the village.

Facilities:

Education: They have a Anganwadi centre and Primary School and High School situated at Chhatrapur.

Educational Status:

Caste	I to VIII		9th - 10th		+2 to +3		Vocational	Total
	Boys	Girls	Boys	Girls	Boys	Girls		
Kandha	21	16	26	12	04	07	00	86
Harijon	17	12	12	07	09	05	00	62
Total	38	28	38	19	13	12	00	148

Health and Sanitation:

Sl no	Types of	Place	No. of	Distance
01	Anganwadi	Kenduguda	1	0 km
02	ANM Centre	Lanjigarh	1	4 km
03	ASHA	Kenduguda	1	0 km
04	PHC/ CHC	Lanjigarh	1	4 km
05	Toilets	Kenduguda		0 km
06	Veterinary	Lanjigarh	1	4 km

Water -Drinking / Bathing/ Agriculture:

Slno	Type of source	No. of	Used for
01	Bore well	05	Drinking, bathing
02	Open Well	00	
03	Tank/ Pond	01 (Solar) donated by Govt	Bathing
04	Stream/ River	01	Bathing, washing
05	PublicTap/ Overhead tank	00	
06	Canal	01 (under repair need)	Agriculture
07	Lift irrigation	00	

Electricity:

Sl no	Category	Total no of houseelectrified	Provider company
01	APL	00	WESCO
02	BPL	44	
03	Commercial	00	

Transport:

Sl no	Transport	Types of available	No. ofavailability	Distance fromvillage
01	Public Transport	Private/ Govt bus, Mini buses/Jeep/ Auto etc	Bus, Jeep	2km
02	CommonTransport:	Bicycle, Motor cycle	Bicycle -35	

Road: The Village road is kacha to connect main road 1 km distance from village. The villagers need CC road or Pichu for better communication to other places in a short time.

Recreation/ common facilities:

Slno	Particulars	Availability
01	Playground	No
02	Samaj Mandir	Dharani temple
03	Community Hall	01
04	Library hall	No
05	Others	No

Social Programs:

Caste wise	BPL	JC	AAY	APY	Widow	Old Age	Physically challenged	PMAY	BPG
Kandha	09		04	01	11	16	00	06	00
Harijon	11		01	01	16	24	00	05	00
Total	20		05	02	27	40	00	11	00

Market:

Slno	Type of Market	Place	Export items	Import items	Distance
01	Dailymarket	Chhatrapur/Lanjigarh			1.5/4km
02	WeeklyMarket	Chhatrapur/Lanjigarh			1.5/4km
03	Mandi	Lanjigarh			4km
04	Others				

Things to be expert and import

Export	Import
Agriculture Product: Paddy, Block gram, Kandul, Cotton, Ragi, Maize, Vegetables etc. Animal husbandry: Cow, Buffalo, Goat, Ox,Hen,Milk	Sugar, Tea, Rice, Oil (Cooking) Oil for health, Salt, Dal, egg, fish, Motton, gold, mobile, cycle, TV, Watch, Stationary items for ladies, Biscuits,Mixtures, Sleeper, clothes items.

Forest product: Kendu leaf, Sal leaf, Siali leaf, Mahua flower, Fire wood, Sal seeds, Jhuna, Tamarind, Honey, Lakha etc	

Analysis: The farmer's sale their product in low prices in local market and also middle men (Agent).

They are not getting actual govt value addition price of their product.

The villagers depend daily needs based expenditure in high and income is low, causes of poverty low production, low income, due to short employment, festival celebration expenditure, marriage ceremony, exploitation of market etc.

Problem:

- 50% Family income is not sufficient, shortage of employment, No food security, debit (borrower) is a great issue.
- No good drinking water in the village.
- No CC Road connecting in the village. Main road to 2 km Kacha road far from this village. In rainy season very problem to go outside.
- Earning sources is agriculture, forest product and daily wages in private sector.
- Due to small land holder and all the land are depend on rain water, irrigated land not used properly.
- Vedanta company dust spread in the village area. So the air, water and land pollution increase day by day. The people are suffering a lot in physically, socially, economically most of difficulties face of the villagers.

Solution:

- To create employment and generate mandatory engagement.
- Skill development to youth, women in land base non-land base sector.
- Renovations lift irrigation facility for agricultural sector. Promote vegetables and others grain cultivation and able to marketing proper cost of price.
- To provide training to youth on Vocational in Tailoring, Agriculture process.
- Production: Goat/ sheep rearing poultry, ducker, Pig rearing and Dairy farming.
- Protection of Vedanta Dust which is flow and affected area of the village.

SEASONAL CALENDAR

Events	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Agriculture												
Daily Wages												
Food Insecurity												
Employment(Private)												
Health Problem												
Water Scarcity												
Social Ceremony												
Livestock Diseases												

Problem Analysis and Solution through PRA:

Issues	Causes	Effect	Solution
Drinking Water	Bore well water not sufficient for the people due to dry up in summer.	Shortage of water in drinking and cooking that means unhygienic condition and different types ofdiseases promoting to the people.	Installed new Depth Bore well and overhead tank to supply drinking to the villagers for good health of the villagers.

Communication	No pacca road from village entrance to main road which is 2 km. In rainy seasonvery difficult to go outside.	In rainy season not easily go the other places, that is time taking.	Avail Govt Provision for CC Road to the village. Apply to Sarapanch and BDO foraction.
Food/ Livelihood	Failure of crops harvesting in low production. Lack of employment, Daily wages.	Mal-nutrition Migration Most of Unemployment of village youth.Food insecurity.	Protection of Vedanta Dust. The villagers depend on agriculture, private & public sector work. All villagers interest to work Govt. Scheme/ MGNREGS/ AJY and others
Rural Employment	Failure of crops. Single cropping system Unskilled labour	Migration No food Security	Skill development introduction of double cropping through proper technology avail of credit. Provide Skill development training to villageyouth for better livelihood.

Plan of Action for Village Development Work at Kenduguda

Activity	Place	Period	Process	Role & responsibility
Installed Depth bore well, pipeline and overhead tank connection for drinkingwater	Middle of the village	2018-19	Pallisabha/ Gramsabha	Panchayat and Block/RWSS
Communication for CC Road	Construct new CC Road/ Pitchu from village entrance to connecting main roadwhich is 2km.	2018-19	Pallisabha/ Gramsabha	Panchayat/ Block/RD
Skill development Training to the village youth in different types of skill forbetter employment	Kenduguda	2018-19	OLM /Block/ NGOs	OLM/Block

Conclusion:

After the study it is found that there is a lot change of life status of the village people, and most of people are availing the general essential services due change of globalization and industrialization and lot of policy interventions. The change is affected in rural people's life style and socio economic behavior. It's in a mid-stage of acceptance for reflection. This change will rational and be more frequent in future ensure longer-term association of community development due to globalization.

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Digital and Social Media Marketing in the Film Industry

Sonu Sharma*
Anjani Kumar Jha**

Abstract: *Indian Hindi cinema marketing is now considered important as the actual creation of the films. In the case of marketing and publicity, the film has started using the full potential of new media. Indian Hindi film industry is not far behind It has also used the new media as well as the social media forum to make people aware of the film and move them to the theatre. This paper has shown how the Indian Hindi film industry has made many changes in the matter of publicity and ultimately it exclaims how contemporary films use social media platforms to successfully promote their work. It has done a detailed analysis of the current hits' social media publicity strategy, as well as concludes that despite the various restrictions and limitations, social media can be able to revive the entire process of film promotion and marketing and make but can give effective results to the audience. They are engaged in a special movie.*

Introduction:

Introduction Marketing communications have undergone a massive change with the emergence of social media which brings the customer to the centre point of organisation. The film industry like every other sector has embraced the potential of social media for its marketing and promotions. With the development of technology, the film industry had gone through various phases using trailer launch, radio jingles, television advertisements, music launch and promotional tours as its marketing mediums. Social media is a term that has only started being used in recent years with the invention of some of the World Wide Web's most popular platforms such as LinkedIn, Facebook, Twitter, and YouTube. In its barest form, social media is a technology in the online world which allows individuals from all over to contribute by sharing content, ideas, opinions, as well as allowing them to rate, comment and discuss different ideas and information. The obvious main players in the world of social media are world renowned websites such as LinkedIn, Facebook, Twitter, YouTube, and LinkedIn. What is interesting here is that all of these platforms are known as social media website, but they all have different purposes. For example, YouTube is a website dedicated to online video sharing and uploading. These new media platforms are available to anyone with access to the internet and for free. Digital media is being recognized as a more efficient and cost-effective way to reach audiences as well as to increase feedback from them in actual time.

Power of Digital and Social Media Marketing Strategies Undertaken:

There are many platforms that can be considered social media networks. But only a few have the ability and true potential to successfully promote and market films by filmmakers and production companies. The understandable three main social media websites are Facebook, YouTube, and Twitter. These online platforms are showing very extraordinary results

**Sonu Sharma-Research Scholar, Department of Mass communication and Journalism, NIMS University-Jaipur, Rajasthan*
***Anjani Kumar Jha, Department of Mass communication and Journalism, NIMS University-Jaipur, Rajasthan*

for filmmakers and they continue to dominate and reach traditional forms of marketing. As an example, "Baahubali-2" Movie through usshows the power of digital and social media marketing. "Baahubali" film is an Indian epic-historical creative writing movie filled with lots of drama, action and visual art. It's had two cinematic parts namely "Baahubali: The Beginning" as the first part which opened worldwide on 10th July 2015. The second instalment in this series, "Baahubali 2: The Conclusion" released on 28th April 2017. This bottlecomposition feature film was directed by SS Rajamouli. Produced by ShobuYarlagadda and Prasad Devineni, the film was originally shot as a multi-lingual in Telugu and Tamil but was later dubbed into Hindi and other international languages too. At this point is a curated list of in what way 'Baahubali' franchise dominated the social media game lengthily.

YouTube

Even-handed like the methods of storytelling in Hindi cinema have changed extremely in past few years, so have the techniques in social media marketing too. Their team undraped short 'Making-of' and 'Behind-the-scene' videos on their official YouTube channel sporting the film's lead actors and actresses on their individual birthday occasions. This plainly unbroken the audience on their toes, every other month. Followers were up for a visual treat after viewing numerous dialogue-trailers, which kept those expected subscribers captivated for a short-term period of time.

Facebook

They ran numerous campaigns on FB to remain connected with their ardent fans.Be it the 'Baahubali Profile Picture Frame' contest, broadcasting 'Live' on Facebook by offering titbits about the film or the 'Baahubali Comics' using Facebook canvas each idea generated a lot of buzzes. One of the noted campaigns was the launch of Baahubali-themed animated stickers inside the FB Messenger app, which saw a sudden spike in its downloads within a week. Their official Facebook page contains a fan base of over four.21 million until the date and continues to be an enumeration.

Twitter

After the time when the movie appropriated over the world audience by storm, such huge was the greatness of its craze that quite many hashtags like #Baahubali, #BaahubaliOnJuly10th, #LiveTheEpic, #ReLiveTheEpic, #Baahubali2 etc. remained favourites of members of the Twitterati for months. Their team even ran 'Baahubali Quest' Twitter campaigns by cleverly asking their followers to follow the cast and crew's social media profiles by using the hashtag #ADayWithBaahubali, in order to win lucky tickets for the movie.

Website

Enjoying a self-hosted website is completelysensible for one's brand. This can then rank higher in search engines if it is popular or generating huge traffic. In additionthe incident of the official website of 'Baahubali' film franchise it was no different.

Blog

Individual of the many uses of possessing a blog is that it is nothing but a profitable form of contented marketing. Throughanopinion to providing more visions on the international success that 'Baahubali' franchise had achieved, their team kept sharing timely and relevant information on their official blog.

Movie app

The makers of the film developed Google play store platform not just to market their game app, but even for their movie app. Named as "BaahubaliMovie App" it garnered more than 10,000 downloads and expected a rating of 4.8 on 5.

Result Achieved:-

- **'Baahubali 2:** It became the first ever Indian film to gross over ₹1000 crore in all languages, by achieving this mark in simply ten days and has already collected ₹1706.5 crore globally till now. Through breaking main box-office records it set a new standard for the Indian Film Industry.
- **Record-breaking movie 'Baahubali:** The Beginning', the first instalment in this movie series grossed a whopping ₹600 crore worldwide.
- **The official trailer of 'Baahubali 2:** The Conclusion' gained 59.8 million views within first 24 hours across the world YouTube, Facebook and Twitter platforms combined, when it released online on 16th March 2017.
- **In India, 'Baahubali:** The Beginning' became the fourth Facebook's most talked-about topic of the year 2015, after PM NarendraModiand late president A.P.J. Abdul Kalam.
- **'Baahubali:** The Beginning' topped the Google-India 'Trending Movies' list of the year 2015 and also secured the second position in Google-India trending searches list of the year 2015.

Advantages and Disadvantages of Social Media Marketing:

By the popularity of digital marketing on the rise, many businesses are investigating how social media can help them promote their products and services to potential and existing customers. Facebook, Twitter, YouTube and LinkedIn are currently the top social media sites businesses use. While businesses debate whether social media will improve their bottom lines, there are a variety of advantages.

Advantages of Social Media Marketing:

Large Viewers:

Once you advertise on a website or in a magazine you have limited access. But digital media places give business owners access to a large audience who can choose to "like" or "follow" your business. Facebook alone has more than 750 million users, LinkedIn has above 120 million users and above 3 billion YouTube videos are viewed every day.

Reasonably Priced:

Out-dated publicity methods such as TV, Radio commercials, Banner advertisements, Print placements and contributing in marketing events can be costly for businesses. It's free for big business to sign up for popular social media networks. So it's an affordable way to promote your products and services while constructing relationships with your clienteles.

Traffic flow

If your website traffic is down social media promotion may be the automobile that can help growth the number of people who visit your site. How long they stay on it and inspire them to keep coming back. You can use digital media to post links to products and services you offer on your website. You can linkage your supporters and followers to your blog posts.

Better brand awareness:

Particular in the current world almost every person owns a smartphone, desktop, tablet and laptopetc, they spend a lot of time in social media sites; applying social media marketing strategy seriously improves product respect since you will be interacting with a broad audience. Toward get started one can request employees, Instagram followers and friends to like and share your post. Receiving people to interact with your product generates awareness among the public, later they may end up being possible customers.

Price effective:

Digital media marketing is possibly the most cost-effective mode of promotion any product. Generating a new profile and signing in is free for almost every social media. Persons that usually charge the amount is minute compared to the overall returns. Exchangeable on ad expenditures confirm greater returns and investments.

Advance market Insight:

On behalf of any business to do well the owner must know the customers need opinions and welfares. Here is no better method to collect such data apart from social media platforms. In advance this information gives you an opportunity to know areas which you can recover in order to get ahead of competitors and improve audiences.

Disadvantages of Social Media Marketing:

Publicity to competitors:

Social media marketing allows you to study your competitor's approach. Though, they can silent study your business approaches over and done with your social media platform. This places your business at the risk of being outdistanced.

Needs skilled personnel:

Now instruction to focus on essential business issues, you will have to employment skilled personnel to be able to your account and have the traffic under control. This suggests that you have to spend both in gadget and salary for quality result.

Dull brand name:

Trendy the event that negative information finds its way on social media platform, the community will have the chance to express their disappointment. This will dull your product name and deter probable customers from founding relationships and doing business with the brand.

Time consuming:

Societies may purposely ignore your page because they may be interested in other locations. In the direction of get those to appreciate and share your posts may take time. On behalf of this reason resources in terms of money and time must be allocated to confirm frequent publication of artistic posts.

Conclusion:

The purpose of this study was to analyse social media marketing and how it affected the relationship between the audience and movie profiles. Since most people use social media as a means of interactive, exploiting it can help grow relationships between audience members, movies and production studios. Social media contains of allocating content that will give the audiences a chance to gain an in-depth look at different aspects of the movie.India observes the heading of possessing one of the leading film industries across the world. Thus it is tried to explore a few innovative ways to promote Baahubali through social media and also to explore promotional strategies that have made it a grand success. Thus Baahubali had utilized social media in a way that was refreshed, grabbed the attention of the viewer's eagerly to see something new on Facebook, Twitter and YouTube. Baahubali gave them exactly what they wanted in the way they did not expect and that's where they stood out with their digital marketing campaign. There was positive buzz online, with hashtags populated most Trends lists during the months leading up to the movie's release and the Facebook feed was never at a loss for promotion.

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Financial Bootstrapping: Source of Funding for Technology Based Startups in India

Saumya Chaturvedi*
Mohd. Ehtesham**

Abstract: *Traditional financing sources are not easily accessible in large amounts to entrepreneurs who are planning their own start up ventures. Financial bootstrapping may become a viable alternative for such people. This paper will focus on the techniques used in entrepreneurial startup firms to obtain forms of financing that are not the traditional debt loans or owner supplied capital. It aims to throw light on the inception and growth of financial bootstrapping in Indian context. For this purpose, three case studies pertaining to Indian startups, namely, Quick Heal, Quackquack.in and Fusion Charts, have been discussed and analysed to identify the bootstrapping financing techniques used by each of them. This paper also helps to know as to how it can be used more effectively and efficiently as a source of finance for startup firms. The paper will then draw conclusions of where future research needs to head in order to get a better understanding of this important financing technique.*

Keywords: *Bootstrapping, Innovation, Finance, Startups, Entrepreneurship*

INTRODUCTION

Many entrepreneurs who are building 'new economy' businesses are choosing to bootstrap their startups either by using personal savings or reinvesting revenue earned, staying away from equity just like many in the old economy stay away from debt.

Bootstrapping describes a situation in which an entrepreneur starts a company with little capital, relying on money other than outside investments. An individual is said to be bootstrapping when he/she attempts to found and build a company from personal finances or the operating revenues of the new company. Bootstrapping also describes a procedure used to calculate the zero-coupon yield curve from market figures. Following are some of the bootstrapping techniques:

1. Owner's Assets

The entrepreneurs have been using their own assets such as marketable securities, real estate, and income from other sources such as a spouse or other employment, the foregoing of salary withdrawal and the use of their homes to run the business. These techniques are usually the

first place the entrepreneur looks to raise capital for some good reasons. The reasons include no dilution of ownership and maintained control of any future reimbursement at the entrepreneur's discretion. The techniques do lend themselves to high risk due to the fact that the sources are personal and can be lost if the business fails.

2. Personal Borrowing

Many start-up businesses have limited or no access to traditional bank lending due to their small size, limited collateral, and unproven business plans or expertise. Banks and other lenders have not recognized most new businesses as unique entities

Saumya Chaturvedi, Assistant Professor, SGND Khalsa College, Delhi University
**Mohd. Ehtesham, Research Scholar, Department of Commerce, Delhi University*

because many or most new ventures have not been formed as corporations, the only business forms that have been recognized as unique entities. Most entrepreneurs resort to personal credit such as a second mortgage on their private homes, equity lines of credit, and use of personal credit cards.

3. Delaying Payables

A technique used for short term borrowing is taking a loan from the suppliers by delaying payments to them. The supplier sends the raw material or service to the entrepreneur who can use it to generate a sale. If the sale is converted to cash and the payment has not been made to the supplier, then the entrepreneur is in essence taking a short term loan out from the supplier. This may be due more to the entrepreneur is short on cash and stretching their bill payment as long as possible until cash comes in. Other payables may be taxes and utilities and in some cases even employee salaries.

4. Minimizing Receivables

In order for the payables delay to have a maximum effect, the entrepreneur needs to collect their payments from customers as soon as possible. This creates a maximum 'float period', which is the time between collection and payment. Some techniques that are used include targeting customers who have a history of paying quickly, obtaining prepayments, speed up invoicing processes, charge interest on overdue accounts, and selling the receivables to a third party.

5. Minimal Asset Cost

Techniques used here attempt to acquire the use of assets at a minimum cost to the entrepreneur. These may include the buying of used equipment, the use of temporary employees or sharing of employees with another business, using business incubators for office space and using government resources to assist with expertise and advice. The entrepreneur is mainly concerned with preserving as much capital as possible while still providing a high quality product or service.

6. Equipment Leasing

Equipment Leasing is a tool where the user pays for the usage of the assets but does not take ownership of the asset. By leasing, the lessor (entrepreneur) transfers the risks of equipment ownership to the leasing company and can therefore focus on using that equipment as a productive tool to grow the business. There are many advantages for leasing, some are:

a) **Free-Up Working Capital:** Leasing allows a small business to purchase the equipment needed today while making affordable payments over future months, hence reserving capital. Also, leases can be off-balance sheet structures according to FASB113. Therefore, a liability does not appear as debt on their financial statements. So, the business stays attractive to lenders such as banks.

b) **Staying Ahead of Technology:** Leasing enables the entrepreneur to acquire equipment quickly and upgrade the equipment at any point in time during the life of the lease to avoid equipment obsolescence.

c) **Customized Solutions:** Leasing allows the entrepreneur to structure the business financing needs around the unique business environment the entrepreneur is managing within, whether it is limitations in cash flow or cyclicality of the business. For instance, a lease structure can allow for step- up payment leases, step-down leases, balloon payments, skipped payment lease, deferred payment lease, etc.

d) **Tax Advantages:** An operating lease is not considered to be a purchase, but a tax deductible overhead expense.

e) **100% Financing:** Most common leases will finance the cost of equipment and costs of installation and maintenance, therefore preserving more cash for the business.

LITERATURE REVIEW

John Stephens, Mariam Iskandarani (2006) in their study of Entrepreneurial Bootstrapping Techniques discussed about financial bootstrapping as a viable alternative for those who are planning their own start up ventures but do not have access to large amounts of traditional financing sources. The paper focuses on the techniques used in entrepreneurial start-up firms to obtain forms of financing that are not the traditional debt loans or owner supplied capital. The paper then draws conclusions of where future research needs to head in order to get a better understanding of this important financing technique.

It became clear from their study that there are reasons beyond the control of the entrepreneur that necessitate creative financing techniques to be used. There has been some research in the field of entrepreneurial financing techniques, but more remains to be discovered. One industry that has garnered a lot of attention is the software industry. The next logical step for the study of bootstrap financing will be to further explore the techniques to make them better understood and recognized by researchers.

Robin M. Schofield(2015) in his paper Relationship between Bootstrap Financing, Number of Employees and Small Business Success stated that small business entrepreneurs face high failure rates, yet the success of local, state, and national economies relies on the success of small business. With a lack of capital commonly cited as a reason for failure, entrepreneurs must find ways to predict business survival. The purpose of this correlational study was to examine the efficacy of bootstrap financing and numbers of employees in predicting business survival, measured by the business age. The research question was answered by using a predictive correlational quantitative research method with a cross-sectional survey design. The central question was whether the amount of bootstrapping financing, measured by a bootstrapping survey, and numbers of employees significantly predicts firm success, measured by firm age in years.

The results of the multiple linear regression analysis indicated that bootstrap use and number of employees did not significantly predict business survival. The majority of entrepreneurs surveyed used at least one method of bootstrap finance to support the business. Bootstrapping methods with the highest rate of use were offering the same conditions of all customers, negotiating the best payment terms with suppliers, and buying used equipment over new equipment. The implications for positive social change include the potential to provide New Hampshire small business entrepreneurs with information for making informed financial decisions and creating financial models.

Joakim Winborg (2015) in his paper The Potential of Bootstrapping Research for Advancing the Understanding of the Role of Resources in Corporate Entrepreneurship aims to introduce and use insights from research in the area of bootstrapping to provide implications for how to advance the research related to the role of resources in corporate entrepreneurship (entrepreneurship in established businesses).The paper provides implications for development in two areas referring to two different levels of analysis. First, the paper discusses potential contributions from bootstrapping research for developing the understanding of how corporate entrepreneurs/ intrapreneurs mobilize resources (referring to the individual level of analysis). Second, the paper presents implications from bootstrapping research for advancing our understanding of the role of resources for businesses seeking to renew their strategy and more specifically seeking to renew the business model.

Y. A. Afolabi, A. T. Odebunmi & J. T. Ayp-Oyebiyi (2018) in his paper Bootstrap financing techniques among small businesses in Osogbo metropolis discovered that all that entrepreneurial training programs on bootstrapping should be organized for small business in Osogbo metropolis. This training becomes important, in the light of the fact, that bootstrapping approach has capability to close to an extent the financial gap, created by abysmal access to external financing by small business.

Academic research has suggested that bootstrapping techniques can minimize risk because of the absence of the outside venture capital investors. The majority of the respondent don't believe that information asymmetry aid bootstrap financing technique in Osogbo metropolis. The majority of the respondent don't subscribe to the fact that high transaction cost affect bootstrap financing technique. The financing bootstrapping is a regular and widely used technique among the small business. More research is needed across levels of analysis and geographical settings. Bootstrap financing options exist at the individual firm, and industry levels. Further research into these areas will enable scholars to develop more views of the concept.

Richard B. Carter & Howard Van Auken (2007) in his paper The Bootstrap financing and owners' perceptions of their business constraints and opportunities found that owners who see themselves as having limited ability are more likely to use private owner financing techniques that tend to squeeze all available funds from the owner and those close to him/her. The results of this research can be used by consultants and agencies that assist small firms by acquainting owners with the myriad techniques for funding their companies as well as understanding the factors that often motivate the use of particular techniques. our results indicate that perceived risk is highly associated with owners' assessment of the importance of bootstrap financing techniques.

The intent of the survey was to study the relationship between the use of bootstrap financing – employing resources other than traditional financing to keep the enterprise afloat – and owners' perceptions of their business constraints and opportunities. Bootstrap financing is important to small firms due to their lack of access to traditional capital markets. We also find that, while risk is the most pervasive motivating factor for bootstrap techniques in general, for owners who perceive themselves as having less ability Private owner financing techniques are the most popular. Delaying payment techniques are most likely to be used when risk levels appear to be highest, while Private owner financing is preferred for owners with lower levels of ability and, finally Minimizing accounts receivable is preferred in business environments with the most Opportunity.

The study, however, demonstrates a direct relationship in that owners lacking in ability migrate toward bootstrap financing rather than traditional funding sources. The results in this paper provide evidence of the relationship between owners' perceptions concerning the constraints and opportunities their businesses face and acquisition of bootstrap financing.

The strengths of the study provide managerial implications that can be used by academics, practitioners, and consultants. Owners of small firms should recognize the important role and variety of bootstrap financing techniques. Bootstrap financing can either supplement or substitute for traditional sources of capital. The limitations of the study provide opportunity for future research.

Joakim Winborg (2015) in his paper the role of financial bootstrapping in handling the liability of newness in incubator businesses examined the potential role of a financial bootstrapping approach (finding ways of securing resources on favorable terms). Even though financial bootstrapping has received increased attention in entrepreneurship research, our understanding of the relative importance of financial bootstrapping is undeveloped. This study focuses on new businesses established in Swedish university incubators and is based on data from a questionnaire sent to 120 new business founders. The findings show that the possession of a financial bootstrapping approach is beneficial for handling the external liability of newness, whereas no significant effects were found on the internal liability of newness.

This study examines what can reduce the problems of the liability of newness. More specifically, it assesses the potential role of a bootstrapping approach in handling the liability of newness. The activities that are somewhat problematic all refer to the external liability of newness (such as convincing financiers and potential customers to deal with them). The finding that the liability of newness is not perceived as particularly problematic may in part be due to the fact that the new business managers surveyed are establishing their businesses in a university incubator.

The findings of this study confirm the hypothesis that there is a negative relationship between the bootstrapping approach and the external liability of newness.

OBJECTIVES OF STUDY

1. To analyse the situation in which innovation occurs.
2. To identify the bootstrap financing techniques of startup enterprises in India.
3. To assess the most widely used bootstrapping technique in Indian context.
4. To explore the benefits of bootstrapping techniques used by Indian startups.
5. To determine the hurdles faced by the innovative entrepreneurs in India.

METHODOLOGY

The aim of this study is to analyze the bootstrap financing techniques used by entrepreneurs for their startup companies with the help of three success stories in Indian context. It is necessary to examine the context in which bootstrapping techniques are employed. Since the context changes over time, this points to a longitudinal rather than a cross-sectional research design and one way in which this can be achieved is through the use of case study research, which can be particularly effective in showing how the context influences the decision-making process.

Case studies provide scope for a detailed in-depth examination of the funding process and in this study, three case studies are employed, each based on a technology-based start-up. The start-ups are QuickHeal, QuackQuack.in and FusionCharts. Each came about through the efforts of a single innovator; hence, they are examples of what Jones and Conway (2004, p.87) term the 'heroic' model of innovation, where an individual develops an innovative new product and then builds a successful business around it. In this instance, the innovations were anti-virus software, online dating platform and data visualization products, and the respective innovators, Sanjay and Kailash Katkar, Ravi Mittal and Pallav Nadhani. Because they created highly successful businesses and over time became relatively well-known, there is a substantial amount of documentary material, in particular, personal interviews and business histories covering the individuals and their innovations.

CASE STUDIES

Case Study I (Quick Heal)

From a chawl in Pune to building Quick Heal, Sanjay Katkar's journey to being the one of the most successful tech entrepreneurs of India. Sanjay's father had enrolled Sanjay and his siblings in an English medium school despite his own lack of education. His elder brother Kailash had quit studies after failing the ninth class and started helping in the household repairing electronics. He opened his own hardware repair shop and was making a comfortable living. He noticed the rising popularity of computers and shifted his focus to these over other machines. He started a workshop for computer repairs in 1990 and eventually won the annual maintenance contract for New India Insurance.

Sanjay developed an interest in computers and programming in the second year of college with C Language. With limited time allotted for the subject, Sanjay started working on computers that his brother took on to repair at his shop. Sanjay (who was then studying for his MCS degree) observed that the majority of requests were for computers that had been virus-infected. The duo then came up with the idea of a security software company Quick Heal and released their first Quick Heal Antivirus for DOS in 1995.

The first tool Sanjay created was for the Michelangelo virus. Kailash started distributing those tools for free to his customers. Having received a positive response, he suggested that Sanjay create an anti-virus software out of those tools. Kailash then approached hardware vendors to educate them on how to sell this software.

Sanjay says, 'At the time, we were simultaneously running the hardware business, which was our only source of cash. Kailash took on the responsibility of marketing the products, and I used to take care of the R&D. To gain an edge over the competition in the market, I started creating differentiators in our products. In addition to big MNCs, seven to eight big Indian companies were selling anti-virus products.

Sanjay interned at industrial automation tool company Jopasana Software for his masters' project and while he was offered a job thereafter, Kailash asked Sanjay to design an anti-virus based on all the tools developed by him. This was the genesis of Quick Heal in 1993-94.

Sanjay burned the midnight oil working on packaging the anti-virus during his internship and Quick Heal's first version for MS-DOS was released in 1995. It was in a floppy disk and had 18-20 anti-viruses for some of the most common viruses infecting Indian computers. For first two years, nobody paid for Quick Heal. Sanjay says, 'Piracy was huge in India then. People (with desktops at home) weren't buying software, they just got pirated software. We couldn't convince people to buy anti-virus.'

Kailash and other hardware repair workshops used Quick Heal extensively and sold it to troubled customers with a guarantee from Quick Heal.

For the first five years, Quick Heal was present only in Pune, but that did not turn out successful. The duo could not afford an office space in Pune. Lack of interest from banks and investors led them to take a hard call to shut down the business in 1999. However, a series of discussions with friends gave them the idea to market the product aggressively. Kailash then took out a half-page advertisement in Times of India and started focusing more on marketing in a bid to expand the business.

From 2002 to 2010, Quick Heal expanded from Pune to other major cities. In 2010, the anti-virus security company received an investment of Rs. 60 crores from Sequoia Capital. The fund was utilised to open new branches in Tamil Nadu followed by offices in Japan, the US, Africa and the UAE in a span of two years. Today, it has 33 branches across India, and customers from approximately 80 countries.

Case Study II (QuackQuack.in)

QuackQuack is a dating platform for Indians (web and app) which launched almost 8 years ago and has a total userbase of 4 million currently.

Ravi started working at the age of sixteen, managing his father's battery manufacturing business. Eventually, his social circle shrunk, forcing him to 'look out for friends or find a date' online, in 2010. To his surprise, there were hardly any dating platforms dedicated to Indians at that time. Most of the people he knew would either flock to Facebook or Shaadi.com to find a date. That was his Eureka moment. He rallied his energies behind building a dating platform for singles in India. He was supported by his parents to follow his dreams and rented a 2BHK apartment, and hired a small development team in-house, to build QuackQuack.in. Before starting QuackQuack.in Ravi put in dummy advertisements on Google ads and Facebook to test whether the market was ready for such a venture. To his surprise, he found 20 signups to every 100 clicks on the advertisement. This was a clear and positive indicator.

Presently, with a 15-member team consisting of developers, designers, UI / UX guys, moderators, and a digital marketing team, the venture seems to be performing fairly decently in the market.

By the end of 2014 and there was a launch of apps like TrulyMadly, Woo, Aisle, iCrushiFlush, Thrill (now Frivil) and the frenzy of funding started and that helped all of them gather massive coverages while they started to spend huge money on branding and acquiring userbase on VC money. Quackquack too grew quickly with almost 1 million plus users joining us during that time. To note, funded competitors scaled up pretty fast. However, Quackquack stands against these funded startups and is 'leading as a cockroach startup'.

Growth: QuackQuack's growth in terms of Android app installs / signups is just behind TrulyMadly, while all others lag behind depsite all the branding and user acquisition, considering

Android is the main source of user growth for all dating apps. And QuackQuack's main traffic doesn't even come from Android app.

Revenue: While QuackQuack is doing both, competitors are still figuring out their model.

a. QuackQuack's revenue for financial year ending 14–15 was INR 2.2 Cr
b. Woo has recently started monetising with a freemium subscription model.
c. Our revenue in 14–15 was approx. 25x of Aisle's revenue then (data taken from MCA portal)
d. TrulyMadly is trying to monetise with ads.
c. Our app ranks higher than iCrushiFlush in Top Grossing—Lifestyle apps where ranking is based on Play Store in-app purchases. To be frank, not many people use Play Store in-app purchases and it's not a good sign. We can so image the revenue of iCrushiFlush whose sole dependency is on in-app purchases or ads.
d. FRIVIL is recently started monetising with in-app purchases.

   Active Users: a. QuackQuack's monthly active user-base is quite close to TrulyMadly as we estimate.

b. All other apps like iCrushiFlush, Woo, Aisle, Frivil have very small active userbase.

In terms of growth, revenue and active user-base, Quackquack has done a fair job despite being bootstrapped / self-funded and are already ahead compared to many funded startups in this space.

Case Study III (Fusion Charts)

Fusion Charts, now part of InfoSoft Global (P) Ltd, is a privately held software provider of data visualization products (JavaScript Charts, Maps, Widgets and Dashboards) which help in converting boring data into beautiful, interactive charts.

Pallav Nadhani at the tender age of 16 started up the company in 2002 when he found himself dissatisfied with Microsoft Excel's charting capabilities while using the program to complete high school class assignments.

Pallav had started coding programs for his father's web design company in 2000 because they did not have many employees. He realized that his dad was using bad Excel charts for his applications and wanted to get rid of boring Excel.

The program that he coded could create interesting charts and graphs. There was a site, which paid him handsomely for writing articles about innovation, about a dollar a word. So he wrote an article about what he had built, published it and got a lot of feedback. Eventually people came to use his charts. Pallav did it free for a few guys, after which he realized it was time consuming, so he started asking for payment. He then realized instead of doing one-on-ones, he could build a product. His original intent was to make pocket money, but as customers grew, his dad and him formed a proprietorship in 2005. His father took care of operations, finance, investments, sales, administration and legal requirements. His job was technology, product and setting the direction for the company as a whole. This is why he calls himself an accidental entrepreneur. Sanket, his brother used to look after marketing at Fusion Charts untill some while ago when he moved out and concentrated on efforts like their book- 'Not Just Another Pie in the Sky'.

The seed capital was the computer that his dad had given him and the $1500 he had earned by writing articles on the web. 'I was writing a few articles to gain my pocket money, and one of the articles was about how to create a new animated charting component. People loved it and before the product launched, they were already willing to give me $100 cheques for customisation,' said Pallav.

Fusion Charts has mainly hired via referrals and continues to do so.

Fusion Charts maintains a very hands-on environment wherein everyone from the director to the newest recruit gets their hands dirty. 'Even the sales director has to make calls!' says Sanket. Surely a good sign of a thriving company, this also emanates from the fact that Pallav has bootstrapped the company. Building it from scratch, the company hasn't raised a single penny of external money and has been highly profitable.

Fusion Charts follows a licensing model to sell the software. According to Pallav, in the US, the company has closed $500,000 deals just over the phone, without even having to meet customers. He was of the belief that Indians don't pay for software. Their focus is to cater to the global market.

Fusion Charts helps more than 23,000 enterprises and five lakh customers across 118 countries build JavaScript/HTML5 data visualizations for their web and mobile applications. The startup claims that about 85 percent of their clients are from Fortune 500 companies. The company now boasts of more than 65 employees with an annual turnover nearing $10 million.

CASE ANALYSIS

All three cases are examples of technology-based start-ups and in each instance, financial bootstrapping techniques are much in evidence in the early stages of the venture. The bootstrapping techniques used were the same or similar to those found in earlier studies. Table 1 gives an overview of the bootstrapping techniques found in the three case studies.

Table 1 : Bootstrapping Techniques

Bootstrapping Techniques	Quick Heal	Quackquack.In	Fusion Charts
Owner's Assets			*
Personal Borrowings			
'Free'	or	low	cost
labour	*	*	*
Deals with Customers	*	*	*
Special	Deals	for	
Space	*	*	*
Special Relationships	*	*	*
Customised Solution		*	*
Minimum Assets Cost	*	*	*
Non-Equity Funds			
Others	*	*	

Deals with customers, as we can see, is something that all three entrepreneurs made extensive use of, mainly in the form of offering first prototypes of their products free of cost in order to create demand. Free or low cost labour on the other hand was much in evidence in all three cases as well. Although the sources of such labour were varied. All three innovators used their family members as a source of free labour. In the case of both, QuackQuack and Fusion Charts, the father played a significant role in providing the space and equipments for carrying out the operations. In addition, they also helped in managing the legal and administrative matters. In the case of Quick Heal, the brother played a key role in taking the business forward.

Finally, the category of other methods includes a few additional forms of bootstrapping. In case of Quick Heal, Kailash approached hardware vendors to educate them on how to sell this software. In addition, to gain an edge over the competition in the market, I started creating differentiators in our products. Moreover, when the company was not performing very well, they marketed the product aggressively. Quackquack.in, on the other hand, used dummy advertising through google ads and Facebook to check the market demand of their product before its actual launch. They even introduced a freemium subscription model for revenue generation.

CONCLUSION

It is clear from the literature that there are reasons beyond the control of the entrepreneurs that necessitate creative financing techniques to be used. Software industry is one such industry that has garnered a lot of attention when it comes to financial bootstrapping. This study provides further evidence that financial bootstrapping techniques are an essential feature of business start- ups, particularly ones based around technological innovation. The cases not only show that many of the bootstrapping techniques identified in earlier survey research are widely used in practice, but they also show in some detail how and why they are used. In so doing, they shed some light on what Harrison et al. (2004) describe as the 'process dynamics' surrounding the use of bootstrapping techniques. However, perhaps the most significant contribution of this study is the insight that it provides into the nature and importance of the personal networks, comprising friends, colleagues and other contacts, which play a crucial role in providing the innovator with access to many of the bootstrapping techniques. The case studies show that these are not confined to 'special relationships', for other bootstrapping techniques, notably amongst others, free/low cost labour, were also dependent on personal networks. Burt (1992) and others (Sørheim, 2003) have shown how these networks constitute 'social capital' through which individuals access resources. The cases in turn show that this is very much the case with start-ups based on innovation, where innovators' social capital is a key feature of their ability to access financial resources based on bootstrapping technique. The study of bootstrap financing needs to be further explored so that the techniques become better understood and recognized by researchers.

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Consumer Behaviour in Fashion Retail Industry- Role of Ecommerce in Indian Fashion Retail Industry

Sandeep Kumar*
Smita Bagai**

Abstract: *Since the past few decades, Information Technology has been playing a vibrant part in the future expansion of fiscal sectors and the way of undertaking business especially in an emerging economy like India. Augmented routine of smart mobile services and internet as a new distribution channel for commercial transactions and international transactions involves more pensiveness towards e-commerce. The advancement of Information and Communication technology has brought a lot of alterations in all spheres of our daily life. Ecommerce has a lot of recompenses which add worth to customer's satisfaction in consumer opportuneness in terms of his location and further enables the company to gain better competitive advantage. In the past 10 years, e-commerce has advanced rapidly in the Fashion apparel and accessories industry. Many companies strive for strategies to progress, formulate, and reorganize. The traditional impact from manufacturing is progressively being substituted by customer relationship. E-commerce provides opportunities for both large clothing and small retailers. This study describes the process, benefits and also some challenges in an emerging economy in the context of Indian Fashion Retail industry.*

Keywords: *e-commerce, information technology, customer satisfaction, business, Fashion Retail Industry.*

Introduction

Internet has appeared as the most striking way for shopping after the first online shopping store was initiated in 1990s (Geissler, 2001). The fastest and convenient online shopping with the promptly growing power of computing has authorized the consumers in diverse ways (Jones & Jones, 2006).

In the past, the internet especially the web has set up a communication upheaval which has the aptitude to send and retrieve information everywhere in all around the globe. As a result the internet has changed the way people think, behave, live and work. Moreover, the internet permits people to have not only to have contact to information but also gather comprehensive statistics. The internet plays a vivacious role amongst the online communities as users seek out to gather more information. Users such as profit and non-profit business organizations can have valued opportunities to reduce the time consuming tasks such as information dissemination and administrative tasks (O'Murchu, Breslin and Decker, 2004).

With the onset of global economic integration and prompt evolution of information technology, companies are looking for innovative methods to encounter the ever changing customers' need (Chakravarty et al., 2014). The idea of e-commerce is believed to be the one which shortens the distance between retailers and customers and thereby drastically changing the structure of traditional

* *Sandeep kumar, Professor, Department of Management Sciences, TIAS*
***Smita Bagai, Associate Professor, Amity University, Noida*

offline market. E-commerce is also documented for its ability to help them break the geographic barriers to communicate and facilitate transaction with distant customers. The power of e-commerce creates an environment of sudden feedback, making worldwide consumers and businesses become the potential customers and suppliers (Jeffcoate et.al, 2002). Meanwhile, e-commerce can offer an enormous number of products by quick exploration and online deal, and thus meet consumers' necessities (Evans & Wurster, 1997).

Now-a-days e-commerce is growing popular in all emerging economies. E-commerce began in1995. It entails the use of digital goods for carrying out their transactions. Digital goods are goods that can be distributed over a digital network (Laudon and Laudon, 2013). E-commerce is promptly changing the way in which enterprises are connecting with each other and also with consumers and Governments. As a result of changes in the setting of ICTs, e-commerce is now developing swiftly in several emerging markets and developing economies (UNCTAD/IER/2015). The technologies intended to improve commercial businesses using the Internet have evolved very quickly as well. However, there is still a long way to go as we have not yet achieved an ideal world of trouble-free and secure transactions utilizing the Internet, as uncertain privacy issues of the purchaser have hindered the further development of the technologies (Alberto, Avila and violeta-2007). The growing use of the Internet, tablet devices, and smart phones together with enriched consumer confidence will see that ecommerce will continue to evolve and multiply. With social media growing exponentially in recent years, the exchange between businesses and consumers has become more agreeable, making it easier for transactional interactions to happen online. Internet retailers remain to endeavor to generate better content and a realistic shopping experience with technologies like augmented reality.

What is E commerce

Electronic commerce or e-commerce denotes a wide range of online business activities for products and services.

Electronic commerce, or e-commerce, is the procurement and selling of goods and services using Internet. Other than buying and selling, many people often use Internet as a source of information to compare prices or look at the newest products on offer before actually making a purchase online or at a traditional store.

E-commerce is the use of electronic communications and digital information processing technology in business transactions to produce, change, and redefine relationships for value creation between or among organizations, and between organizations and individuals

E Business is sometimes used as an alternative term for the same process. More often, though, it is used to define a wider progression of how the Internet is changing the way companies do business, of the way they relate to their customers and suppliers, and of the way they think about utilities as marketing and logistics. For the purpose of this study e-commerce is taken to mean doing business electronically. (Lindsay P., 2002). In e-commerce, information and communications technology (ICT) is used in inter-business or inter organizational dealings and in business-to -consumer transactions that happen between business organizations and persons.

Electronic commerce is transmuting the marketplace by shifting firms' business models, by shaping relations among market actors, and by contributing to changes in market structure. It is difficult to single out the impact of electronic commerce. Some businesses addresses three subjects allied with electronic commerce and the organizational changes it involves: changes in business models, changes in market structure and opportunities for economic growth created by organizational change. Electronic commerce creates the possibility of new models for organizing production and performing business.

Since the birth of e-commerce, establishments have been able to make use of the Internet in reducing costs associated with procuring, managing supplier relationships, rationalization of logistics and inventory, and developing strategic advantage and efficacious execution of business re-engineering. E-commerce permits companies to improve communications within the supply chain and amplify service offering, henceforth providing likelihoods for competitive differentiation.

E-Commerce has been playing an imperious role in the pecuniary growth and expansion of India as well. It is a persistent activity that involves planning, controlling, promotion and also distribution of various goods and services. E-commerce is usually associated with buying and selling over the Internet or conducting any transaction involving the transfer of ownership or rights to use goods or services through a computer- facilitated network.

Standifird (2001) has defined electronic commerce as any economic contract where the seller and the buyer come together via the electronic media of the internet from a contractual arrangement regarding the delivery of specific services or products and the price and also the transaction completion via delivery of payments and services or products through a contract.The e-commerce is not only the transaction of electronic payment on the internet but also other several application areas such as publishing involving marketing, distribution, goods management, electronic distribution, banking activities and sales portals covering sales. There are three different types of e-commerce; Business to Business (B2B), Business to Consumer (B2C) and Consumer to Consumer (C2C) (Niranjanamurthy, Kavyashree, Jagannath and Charhar, 2013).

Reason for using E-commerce

With the aggregate diffusion of ICTs, the global business community is vigorously moving towards Business-to Business (B2B) e-Commerce. The buyers gain a clear advantage when the Internet gives them access to the global market, by which they can equate prices across regions, find out whether prices vary by order breakup and get awareness about substitute products which are accessible universally. In case of e-commerce the competitors are one click away from customer. If clients are not happy with the products, prices or services offered by a particular ecommerce site, they can change much more easily than in the physical. From the Sellers' point of view, they don't need to have physical existence of shop, no sales staff etc.

Apparel industry

The Fashion apparel & accessories industry has started using the Internet in an effort to improve the efficiency and effectiveness of marketing, provide customers access to information about Fashion products and their availability, build brand value, and to offer consumers an expedient medium to make purchases online.

Products which are known to the purchaser from previous experience, typically brand name products are, very easy to sell. Also, new technologies, such as 3-dimensional browsing and virtual fitting rooms are efforts to lessen the significance of seeing the physical product and making the purchase decision calmer for the consumers.

The most significant issues of b-to-c apparel e-commerce thus seem to be connected to the very physical and personal properties of apparel that are hard to capture and represent using the on-line medium. To overcome these, there is a need to provide something more than what the bricks-and-mortar shops can offer. Some possibilities for new services and businesses exist in sustaining virtual profiles of apparel buyers, and possibilities of producing made-to-order clothes for mass market. Both of these need substantial re-structuring of the industry channels and modes of operation.

Enhanced communication and interaction along the value chain appear to be the main reasons for the use. In case of Fashion apparel & accessories, there are a large number of E- retailers – Myntra, Amazon, Flipkart, Snapdeal, Pernia's pop- up shop, Fashion & you, trendin.com, Jabong, Yebhi.com and the list is endless.

E-business is not only limited to the established fashion economies of the world. It is also binding for the emerging fashion economies. Emerging economies like India, China, Brazil, and South Africa are growing fast in terms of Gross Domestic Product (GDP). Textiles and fashion products are their principal asset when it comes to export revenue. Emerging economies are also emerging fashion economies to a large extent. The use of internet is rising in these countries, and so is the use of internet for shopping! In a recent survey, it was found that the Indian e-retail market is expected to reach $76 billion by 2021.

II. Review of Literature

Internet and e-commerce are closely directed towards developed countries. But they can achieve tremendous benefits to developing countries if it is applicable as an ideal business purpose. Ecommerce is a revolution in business practices (Ohidujjaman, et al 2013). The term commerce is viewed as businesses conducted between business partners. Electronic commerce is an incipient concept that describes the process of buying and selling or exchanging of products, services and information via computer networks including internet (Anupam, 2011). Electronic commerce is creating new opportunities to the global economic, for example in global Fashion apparel & accessories industry. Transmuting from customary business method to electronic commerce method is tough and there were many different factors for companies to adapt them with electronic commerce factors (Nanehkaran, 2013).

Sharma and Mittal (2009) in their study "Prospects of ecommerce in India" have discussed that India is presenting tremendous growth in e-commerce. Undoubtedly, with the huge population, online shopping shows unlimited potential in India. Today e-commerce is a common word in Indian society and it has become an essential part of our daily lives.

There are websites providing a number of goods and services. Then there are those, which provide a specific product along with its allied services-multi-product e-commerce.

Commercial businesses involve the exchange of value across organizations or boundaries in return of products and services. Exchange of value is significant for understanding the limits of e-commerce. Without an exchange of value, no commerce occurs (Laudon and Traver). E-business has transformed processes within enterprises. Electronic Data Interface (EDI), widely introduced twenty five years ago on devoted links between firms, showed how information could be directly passed from the operating systems of one enterprise into the order processing, production and logistics systems of another (Clayton and Criscuolo). (Hasan, 2010) pointed out that nowadays e-commerce industries have increasingly become an essential element of business strategy and a strong catalyst for economic development Internet is used in the business-to-business side of apparel business (Gertner & Stillman, 2001). If executed properly, E-commerce Technologies can result in business process enhancements and increased efficiencies. Leveraging Ecommerce technologies should result in developments to developing countries, but so far have not produced the desired results (Jeffrey S. Ray-2011). The expansion experienced in internet and other global online webs have, thus, created new commercial opportunities for e–commerce and formation of new sets of global and national trading relationships. This consequently, led to the awareness that e-banking and e-commerce are now an inevitable aspect of financial services. It empowers multiple buyers and sellers to come together on a public platform and conduct business without compromising individual requirements and relationships among the participants.

very quickly; (Harris and Spencer, 2002).

Globalisation has increased the international economic competition and the economic interdependence of national economies globally via a speedy growth in the expenditure undertaking of services, goods, capital and technology (Yuliandre, 2013, p. 206).

The impact of online shopping on clothing industry has influenced different researchers to identify how clothing and apparel industry is using this particular distribution channel; what are the industry trends and how they are able to upsurge online sale (Rosen, Jaffe & Perez-Lopez, 1997). There are diverse that aim to measure and evaluate the effects of online shopping on the competitive Background of the Clothing Industry and how this industry is able to do Business-to-Business E-Commerce by adopting Models in the clothing Retail Channel (Jones & Jones, 2006).

Forecasting and logistics processes will continue to become exponentially intricate, as a great majority of apparel products will continue to be shipped from international manufacturing plants, and as inventory of finished products reduce, retailer assortments will likely grow (Welling, 2000).

The most valuable aspects of Internet shopping, as compared to store-based ad catalog shopping, are classically supposed to be competitive pricing, one-source shopping, convenience and time-savings (Corral, 2000). In addition to growing brand loyalty among consumers, the aims of a manufacturer generally comprise of increasing opportunities for collaboration with suppliers and customers. A retailer, in turn, might have aims such as increasing sales or revenue by accepting orders through an Internet storefront, getting more customers to come into traditional bricks-and-mortar stores, and dropping customer service costs by permitting consumers to view order-tracking information over the Web (Machan, 2000). According to Xceed Intelligence, the clothing industry has conventionally been slow to adopt new business practices, and the outdated practices have consequently slowed down adoption of e-commerce (Masters, 2000).

Often heard argument behind the slow take-off lies in the fact that the consumers perceive clothing as products that have to be tactile, physically seen, felt, touched and tried of before the purchase. In addition to the incapability to touch, feel or try on outfit on the Internet, consumers have been concerned with returns, security and costs (Kelly, 2000) – worries normally related to all online retail (Farhoomand et al., 2000; Lee & Turban, 2001).

Objectives:

The main objectives of the study are as follows:

1. To understand the relevance of the E-commerce in Fashion industry
2. To ascertain the benefits of E-commerce.
3. To understand the challenges in E-commerce.

IV. Research Methodology

The paper has been prepared on the basis of secondary data. The secondary data were collected from published books, journals, research papers, magazines, newspaper, internet and official statistical documents. The study is qualitative in nature.

V The relevance of the E-commerce in Fashion industry

Internet has made the world a smaller place. It has facilitated long distance communication by making the entire process cheaper, faster, and easier. Today, internet helps business houses to cater to a global audience without any major investment. Fashion business houses are maintaining their website to promote their products and to sell its products. The official website of any fashion brand serves as its identity on the World Wide Web (WWW). It helps in spreading awareness about the firm and its products. Customers can also purchase fashion products from the website. Fashion business houses can also display their products on e-commerce websites and social networking sites, thereby attracting more and more buyers. Online media helps fashion houses to showcase and sell their Fashion merchandise worldwide with minimum investment of money.

The electronic commerce (e-commerce) have become a famous everywhere. The influences of e-commerce are undoubtedly most evident in the capacities of retailing and financial services (Gunasekaran, Marri, McGaughey and Nebhwani, 2002). People have become contented with the use of internet and have started appreciating the ability to deliver a treasure of diverse data from all everywhere the biosphere. Billions of Web sites are a click away, initiating new Opportunities for trade and an interchange of data. (Gunasekaran, Marri, McGaughey and Nebhwani, 2002).

The use of internet is not time-consuming, and it is now a part of people's daily lives like telephones and television. The people are experiencing the growth of internet revolution and now it is the turn for experiencing the second internet revolution which is E- commerce.

The fashion and lifestyle industry in India is observing a rise, with strong drivers of growth and a number of other factors resulting in its progress. Secured at USD 100 billion and growing at a CAGR of 8-10 percent offline, the segment is projected to grow by 15-20 percent over the next five years, from the current 4 percent. It has been observed that e-commerce offers equivalent prospect to all the sellers of fashion products. A new entrant in the market gets almost similar opportunity as compared to a big fashion retailer, in terms of online sales.

E-commerce major Myntra, whose research indicated that India has a 450 million internet user base, which is expected to grow by 62 percent to 729 million by 2020. Of this, 310 million are the active internet accessing population, accessing the internet at least once a month. This number is expected to increase by 35 percent to 419 million by 2020.

Furthermore, total number of online transactions were 200 million in 2017 and are expected to increase by 65 percent by 2020. Of the online transactors, 60 million is the base of online fashion shoppers, which is estimated to double by 2020 to about 120 million.

Out of the online shoppers, 50 percent reside in rural areas, while women shoppers form a base of 45 percent.

VI. Benefits of E-commerce

The benefits of E- commerce can be classified on the basis of benefit to customers and the firms.

Benefits of E-Commerce to Sellers:

a) **International Marketplace:** By becoming e-commerce enabled, businesses now have access to people all around the world. In effect all e-commerce businesses have become virtual multinational corporations.

b) **Increased comfort:** Through E-commerce, transactions can be made 24 hours a day, without demanding the physical communication with the business organization. Time saving- Customer can buy or sell any product at any time with the help of internet.

c) **Operational Cost Savings:** The cost of producing, processing, allocating, storing and retrieving paper-based information has decreased.

d) **Mass Customization:** E-commerce has transformed the way consumers buy goods and services. The processing allows for products and services to be customized to the customer's requirements.

e) **Lower Telecommunications Cost:** The Internet is much cheaper than value added networks (VANs) which were based on leasing telephone lines for the sole use of the organization and its authorized partners. It is also cheaper to send an e-mail rather than making a phone call.

f) **Digitization of Products and Processes:** The transmitted data can be downloaded or e-mailed directly to customers through the Internet in digital or electronic format.

g) **No time Constraints:** Businesses can be contacted by customers or suppliers at any time.

h) **Develops Buyer & Seller relationships**: E-commerce helps to develop a long lasting relationship between Buyer & Sellers.

i) **Improved speed of the process of selling:** The selling is very fast by using E- Commerce.

j) **Improves internal and external communication:** The internal and external communication gets an impetus through E- commerce.

k) **Enhances the company's image and brand**- E-commerce helps to enhance the company's image and brand.

Benefits of E-Commerce to Consumers

a) **24 hrs Access** - Enables customers to shop or conduct buying transactions 24hours a day, all year round from almost any location.

b) **Quick and continuous access to information**- Customers not only have a whole range of products that they can choose from and customize, but also an international selection of suppliers. This is especially very relevant for Fashion products which makes the flow of Fashion trends possible globally.

c) **Price Comparisons** - Customers can 'shop' around the globe and conduct comparisons either directly by visiting different sites, or by visiting certain specialized sites which provide a comparison of various goods & services aggregated from a number of providers and compared.

d) **Convenience-** E-stores help consumers order fashion products of their choice, sitting right at their home. E-commerce websites also integrate various technologies to their website that support the process of shopping.

e) **Switch to others companies/ Brands** - Customer can easily change the company at any time if the services or products of a company or Brand are not satisfactory.

VII. Challenges faced by the sellers and the buyer of E-commerce

The major challenges faced by the sellers and the buyer which carrying out business transactions through internet are as follows:

1. **Commercial Organization:** This relates to issues such as international trade agreements, taxation laws and other legal agreements that facilitate all kinds of on-line trading and so is a barrier relevant to all types of businesses.
2. **Technology Infrastructure:** Deals with issues of standardization of systems and applications, which is a particular concern for larger organizations who want to implement solutions such as value chain integration and e-supply chain management to.
3. **Internet Infrastructure:** For E- Commerce to be successful it is very significant to ensure availability and quality of the Internet in terms of speed and reliability. This barrier is of particular concern to Business to Consumer organizations, since their business relies more on general consumers, and so the ease with which the general public can connect to the Internet has a direct impact on their Web-based business.
4. **Security & standards:** There is a lack of system security, consistency, standards, and some communication protocol. Consumers lose their money if the website of ecommerce site is hacked. Most common problem of e-commerce website is not having enough cyber security.
5. **New methods for steering transactions:** New methods for steering transactions, new instruments, and new service providers will require legal definition, recognition, and permission.
6. **Financial institutions and intermediaries:** All E-retailers necessarily need involvement of financial institutions. Thus far, financial institutions and banks in developing countries are cautious to take an active role in promoting e-commerce. However, merchants need the involvement of banks to broaden the reach and appeal of ecommerce and to help avoid fraud and potential losses which are related to credit card fraud.
7. **Lack of awareness about IPR:** Designers/ Brands often complain of their designs being copied by other retailers/ entrepreneurs once they display their products on their Websites. They do not take any initiatives to use IPR for the safeguard of their innovative designs.

E-commerce marketing strategies

Retailers usually start with developing a mission statement, objectives and value position. Normally, the companies should have key performance indicator known as KPIs to measure marketing efforts and record performance by tracking number of users who visited their website and made purchase for products (Harris 2017). Additionally, marketers must clarify the requirement for channels such as online paid, owned and earned media based on the new objectives, new technologies and target consumers.

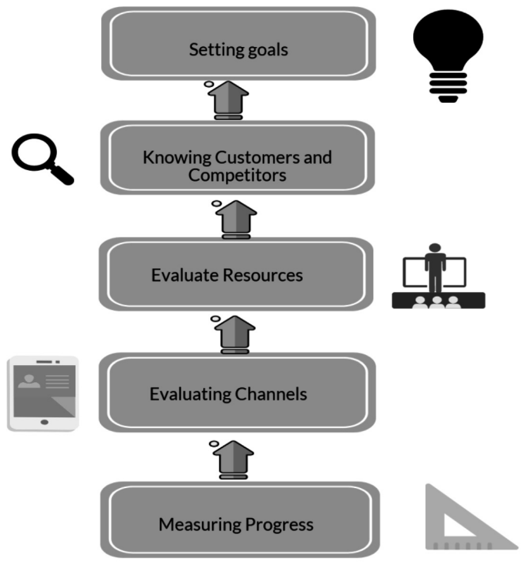

Figure 1 Elements of a successful marketing strategy (Harris, 2017)

Conclusion

E-business is the rising star in the Fashion world currently. The conventional means of marketing and managing fashion business is not prevalent anymore. Everything is going online. Besides, e-tailing of fashion products proves cheaper than physical stores a number of times. This is because, e-stores offer huge discounts as they order products in bulk. The end consumer need not worry about anything. They only need to pay, either at the time of placing an order or at the time the product is delivered. It will be delivered right at their home or any location they specify. It proves to be hassle-free and no time is involved in purchase process. Of course, the delivery takes its time but that time is not very huge. Most e- retailers ensure delivery before the promised date & time to enhance customer satisfaction. The e-commerce industry will be a leader with popularity in electronic business world in the upcoming years. The e-commerce revolution has essentially changed the business of transaction by offering new opportunities and breaking borders easily. In India, it has intensely impacted the traditional business system and transformed the traditional fashion business. Though E- Commerce gives benefits to buyer and seller, it also gives challenges to traditional business for competitive position. Developing countries face many obstacles in the successful implementation of e-commerce in comparison to developed countries. The internet cost has also become quite low and with the growing availability of Internet & increased awareness amongst Indian consumers, hence we can see the e-commerce flourishing easily and is making many of traditional business to run out of their business. Convenience is one of the most significant benefits that customer gets from the e-commerce and thereby increasing customer satisfaction. Other benefits are extended product offerings and expanded geographic reach.

Indian e-commerce has to face many difficulties because of infrastructural hitches and computer illiteracy. Majority of the customers live in rural areas do not have adequate knowledge about computer and internet. Some of customers in urban areas do not have credit facilities and therefore online buying and selling of goods is limited to urban class having knowledge of computers & use of internet. If Indian marketers take into account essentials of good website they can definitely make success marketing in international markets E- Commerce can be considered a revolution in technology, and is widely in demand.

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Exploring the Specificities of Human Resource Management in Higher Education Institutions

Mir Shahid Satar*
Gowsia Bashir**

Abstract: *Globally, the higher educational institutions (HEIs) are undergoing fundamental transformations in response to the demands posed by growing competitions, globalisation and need for institutional autonomy. Accordingly HEIs are becoming more customer-oriented, cost-cautious and more strategically sensitive towards market changes. This transforms the HEIs to typically resemble business models of commercial enterprises. The most powerful assets that an institution could possess to fit in this competitive environment are its human resources. Consequently, the quality of human resources can be regarded as a critical success factor for driving organisation success in higher educational institutions (HEIs). However, the studies analysing the application of human resource management (HRM) practices in HEIs are meagre at global level and there is an absolute lack of such studies in Indian context.*

The present study represents a modest attempt to explore the specificities of HRM practices in IndianHEIs. The study has a fundamental preposition that human resource development (HRD) as a sub-function of HRM signifies a crucial component of achieving and maintaining the competitive advantage of HEIs in India.

The paper proposes the universities need to create a dedicated HRD department which can exclusively cater to strategic management of their human resources. This pioneering attempt will expectedly advance the overall literature of HRM in HEIs and may serve as the basis of future research in this direction.

Keywords: *Higher Education Institutions, Human Resource Management, HRD, Competitive Advantage*

Introduction

Human resource management has transitioned from a merely a support function to becoming the strategic partner inbusinesses. There has been an increased recognition of the strategic role of HRM in organisations success. The ensuing result is that the HRD now facilitate the transition from a traditional training to learning organisations in order to foster continuous employee learning (Gómez et al., 2004; Sadler et al., 2001). The lifelong learning has not only become the new philosophy to establish performance expectations, address higher-level problem-solving skills buthas also becomea pivotal strategy to develop the workforce to embrace change (Hale, 1991). Strategic management of human resource is integral in steering the organisation through changing business environment, maintain commitment of employees and thereby secure the true competitive advantage.

* *Mir Shahid Satar, Assistant Professor, Department of Management Studies, University of Kashmir (South Campus), J&K.*
***Gowsia Bashir, Lecturer at Department of Management Studies, University of Kashmir (South Campus), J&K*

The scenario of Higher Education Institutions (HEIs) is no more different from a typical company. With the establishment of HEIs on business model lines, the education in general is looked upon as more of business world over. Consequently, the HEIs have undergone immense changes due to globalization, stiff competitions, and ever growing demand for funding and institutional autonomy. Accordingly, the management of human resources in HEIs is just as challenging as it is in any typical business organisation.As a result, the effective management of human resources in HEIs demand greater managerial and leadership competences than ever before (Pellert 2007). This has led to remarkable shifts from administration to need for managing the staff within universities.

In response to the growing competitions, the HEIs adopt diverse strategies to better optimize their human resources. Arguably, since the investment in HR constitutes a larger portion of university expenditure, the people are regarded as most vital assets and acquire significant importance in university affairs (Evans & Chun, 2012).

In recent years, the HE policy at international level (including India)has seen a greater reliance on the projecting the university system as a modernisation factor. Accordingly, the stakeholders of HE sector have focused on a number of measures which arguably lead to modernisation of higher education sector. With emerging competitions through the entry of private players, the universities in general are supposed to become more customer-orientated, cost-cautious and more strategically sensitive towards meeting the socio-economic needs of countries and societies.

Globally, the approach of public authorities towards universities has changed significantly with a heightened focus placed on 'managerialism' (Enders, et al., 2005, Pellert, 1999) rather than administration (Enders, et al., 2005). Accordingly, there have been the emergence of newer ideas like 'academic capitalism' (Slaughter and Leslie, 1997) and 'entrepreneurial universities' (Clark, 1998) etc.Moreover, in India as well as in other regions of the world, certain essential transformationprocesses are being undertaken in the domains of research, innovation and teaching. Thishas shifted the focus from regulation to deregulation and from administration to management. Therefore, HEIs need the pool of competent human resources which are strategically managed to analyse and optimize the above trends.

The Indian system of higher education is predominantly controlled by the public authorities. As such, majority of the HEIs lack a dedicated department to strategically perform the various crucial functions of human resource management.

The Indian education system is amidst managing a host of challenges ranging from use of dated teaching methodologies to redesigning the course curriculum upon key market transitions vis-à-vis industry relevance. Further, burgeoning technology-induced skill gaps which the Indian economy is facing across diverse sectors throws major onus upon the Indian HE system.

Arguably, the strategic management of human resources within HEIs would enable the country to produce a workforce well suited to meet the demands of industry and thereby can bride the skill gap in the labour market. Thus, the capacities, competencies, skills, and the quality of human resources define the educational institution results. In this context, developing human resources is an essential complex, continuous and high responsibility process for any organisation, which involves actions and activities to select and train new staff and to retain existing one (Popescu & Crenicean, 2011). Therefore, the success of any educational institute is supposed to depend onchiefly on the quality of its human resources and its consideration of HRM as the heart of the educational administration(Jones & Walters, 1994).

Theoretical Background

The studies analysing the specificities of HRM in HEIs are meagre. However, there have been modest attempts to explore the different aspects of human resources management in HEIs (Teir and Zhang, 2016; Hartshorne, 1992; Hyslop, 1986; Smith & Schalekamp, 1997). Nevertheless, the focus of majority of these studies has been on identifying the characteristics of human resources rather than the actual HRM practices in HEIs.

According to Popescu and Bãltãreþu (2012), the optimum utilization of HR in universities not only includes the appropriate use of the teaching, and administrative but also their role in the development of other resources in the institution.Furthermore, for the sake of achieving competitive advantage at national and international levels, the development of HEIs requires the HRD concerns to be institutionalised, a task for which higher forums such as the ministry of higher education is responsible (ibid). The effective management of workforce is found to contribute to fulfil the fundamental objectives of quality, profits and customer satisfaction, thereby leading to sustainable competitive advantage for organization (Noe et al., 2004).

A few empirical evidences found that the implementation of quality management in HEIs is significantly influenced by a host of variables which inter-alia include the 'involvement of external consultants', 'institutional reputation', leaders commitment to the implementation process, and bureaucratic and political decision-making processes followed in HEIs (Csizmadia et. al., 2008). Likewise, it was also empirically revealed that HRM practices have a positive impact on the perceived performance of university faculty (Shahzad et al., 2008). Further, the establishment of Strategic Human Resource Management practices positively impact the individual performance, organizational commitment, job satisfaction, and the resultant organizational performance(Green et al., 2006).

Likewise, it was strongly argued by (Teir and Zhang, 2016) that for an educational institute, it is imperative to establish development strategies. Such developmental strategies are arguably shall include a host of HR functions rang from induction study to informal means of lifelong learning. However, regardless of the approaches adopted for career development, the HEIs must place the educational actors at the heart of educational service. Thus, managing the human resource strategically will better enable the HEIs to gin high levels of competitive advantages and will facilitate their growth and sustenance in the long run (ibid).

Human resource development

There are diverse definitions of HRD proposed in the literature. Consequently, the focus, purpose and goals of such discourses differ as per the specific context in which the term HRD is used. However, there has been a significant consensus achieved over HRD concept as spanning over tow threads. Firstly in a broader sense, HRD is referred to as the systematic process to develop people's "knowledge, expertise, productivity and satisfaction, whether for personal or group/ team gain, or for the benefit of an organisation, community, nation, or ultimately, the whole of humanity." (McLean & McLean, 2001). Secondly, HRD in a narrow sense is interpreted as the planned activities of an organisation to develop the professional qualifications of its human resource (O'Donnell et al., 2006).

However, irrespective of the context in which HRD is used, HRD has been recognized with three distinct functions i-e; training and development, organization development and career development. These three chief functions of HRD perfectly illustrate that HRD as a system encompasses not only the development of human resource but the development of organisations as well (McLagan, 2011). Consequently, HRD provides opportunities for employees to enhance their skills as well as fosters the efficient utilization of them in order to achieve organisational objectives. Thus, it is accorded that HRD facilitates the mutual gain of both the organisation and its human resource (O'Donnell et al., 2006).

Human resource developmentin the university context

Based on the investigations into the roles of HR department in HEIs, the College and University Professional Association for Human Resources (CUPA-HR) have proposed set of guidelines of practices that must be carried out in HEIs as part of HRM. The guidelines pertain to major HRM functions inter-alia include Employee Benefits, Diversity and Respectful Workplace, Global Human Resources, Performance Metrics, Recruitment/ Selection/Termination, Risk Management, Safety, and Health, Wage and Salary Administration, Employee Compliance – Legal Matters, Employee Relations – Labour Issues, Information Systems and Technology, Employee Leave and Holiday, Payroll, Training and Development.

Further it is argued that HEIs ought to take into consideration the examples of good emerging practices when framing the human resource policies and strategies (Gordon & Whitchurch, 2007). Therefore, the set of HRM practice that fetch greater value in terms of contribution to organisational performance should ideally be adopted by different organisations (Conway, 2004).

In an attempt to explore the current Practices of HRM in HEIs in Palestine, Teir and Zhang, (2016) argued that two models of HRM are found to fit the current situation of HEIs. i-e; CUPA-HR which includes 15 HRM practices and a model by Convertino (2008) which includes 5 HRM practices to be considered in organisations for the sake of attaining a competitive advantage. Based on the extant review of two models, Teir and Zhang, (2016) suggested 8 best HRM which are essential in the context of HEIs. These practices are: i) Recruitment, Selection and Termination ii) Professional Training and Development iii) Appraisal and Performance

Metrics and Reviews iv) Human Resources Systems and Technology v) Risk Management, Safety and Health vi) Salary Administration vii) Employee Relations viii) Retirement. The authors revealed that the strategies and plans for effective HRM should be revisited to improve the quality of educational services, and therefore contributing to the overall national growth.

In spite of remarkably high expenditures of HEIs on the human resources, the processes of planning, management and development of staff within HEIs is poorly established (Pellert, 2007).

Since, universities differ from other organizations on account of being described as fragmented, loosely coupled organizations with a lack of shared institutional standards (Weick, 1976).

The HRD as a system is practised indirectly, intuitively and on more of ad-hoc basis. The stream of HRD activities like induction, training and development, potential appraisal, career counselling etc. are still performed on ad-hoc and informally basis through socialisation within the discipline (Pellert, 2007).

These academic conditions inter-alia other peculiarities, contradict the implementation of a HRD system strongly oriented towards the organization. Thus, the strategic HRD is found difficult to implement in a university set-up due to myriad of factors.Nevertheless, a growing number of HEIs are seeking to establish their own HRD units to adequately prepare their human resource for current or future roles.

The Indian higher education system

Indian represents a culturally rich society with diversity of religions and languages. While certain features of Indian educational system like distinguished diversity is emerging as a global competence, it simultaneously poses significant challenges for Indian higher educational system.

The higher education in India is governed through a network of giant government bodies like, All India Council for Technical Education, University Grants Commission, Indian Council for Agriculture Research, National Council for Teacher Education, Distance Education Council, Bar Council of India, Central Council of Homeopathy, Medical Council of India, Indian Nursing Council, Pharmacy Council of India, Dentist Council of India and Central Council of Indian Medicine.

However, due to factors like privatisation and globalisation, the Indian HE is struggling with various issues lack of quality education, corruption in education, poor value education, poor women's education, curriculum issues and other issues like distorted societal outlook etc. The approach of regulatory bodies has been presumably remained as least liberal with strong roots of regularization.

Furthermore, since majority of HEIs in India operate in the public sector, they moderately remain open to changes in external environment. Meanwhile, due to immense competitions emerging from globalisation and the entry of private players, the public universities are facing challenges with regard to maintaining the quality of their service. The government funding to state governed universities is also shirkingand as such they find hard to economically sustain themselves. In consideration of aforementioned issues, the Indian HE system has failed to produce world class universities. Thus, HEIs are in absolute need to nurture a pool of competent HR to navigate the institutions amidst these challenges.

Directions to develop human resources in higher education institutions

HRD involves a myriad of functions in the corporate world. Nevertheless, in case of HEIs, the HRD functions need be modified to suit the demands of education sector. An examination of the crucial functions of HEIs reveals that HEIs basically strive for two core functions; research and teaching. Since HRD activities seek to enhance the competencies in individuals in a way that their tasks are strategically aligned with the direction of the organisation. In this connection, the application of HRD in universities should ideally strive to strengthen both the teaching as well as research. While there has been a heavy emphasis on the need of producing quality research in universities in recent years, this may degrade the essential and fundamental roles of HEIs in teaching. Therefore, it is imperative that the HRD systems must focus on the strategies to strengthen both the teaching as well as research.

Further with the emergence of knowledge based economy, the demand for vocational and industry oriented education has amplified in recent years. Accordingly, a heavy emphasis has been placed on the need to produceknowledgeable and skilled workers in order to gain higher competitiveness and employment rates. This may potentially prove to be challenging for the university staff who are more accustomed in delivering the traditional academic education. Therefore, this rightly behoves the HRD professionals to orient the HRD mechanism in line to optimize this challenge for HEIs.

Conclusion

It is now significantly agreed upon that the HEIs are undergoing fundamental transformations in response to the demands posed by growing competitions, globalisation and need for institutional autonomy. Further, due to aforementioned factors, the HEIs are now more customer-oriented, cost-cautious and more strategically sensitive towards market changes. This transforms the HEIs to typically resemble business models of commercial enterprises. The most powerful assets that an institution could possess to fit in this competitive environment are its human resources. Accordingly, the quality of human resources is considered as a critical success factor in driving organisation success in case of HEIs. Therefore, the consideration of HRM as the heart of administration in HEIs is a must prerequisite for efficient management of HEIs (Jones & Walters, 1994). A typical set of HRM practices strive to transform the strategic goals of organisations into human resource policies and thereby aid in creating HRM strategies to gain better competitive advantage (Tyson, 1997).

The significance of HRD strategies for organisation success has already been acknowledged in a university context. Accordingly, a growing number of HEIs across globe are engaged in developing appropriate measures of HRD for their organisations. Nevertheless, there has not been a satisfactory results achieved till date. The number of studies examining the peculiarities of HRD in university context is still meagre.

The present study thus represents a modest attempt to explore the specificities of HRD practices in Indian HEIs. The study has a fundamental preposition that HRD signifies a fundamental and crucial element of improving the quality of planning, organising and managing the competence of HEIs in India. This pioneering attempt will expectedly advance the overall literature of HRM in HEIs and may serve as the basis of future research in this direction.

The Indian system of higher education is predominantly controlled by the public authorities. As such, majority of the HEIs lack a dedicated department to strategically perform the various crucial functions of human resource management. The Indian education system is amidst managing a host of challenges ranging from use of dated teaching methodologies to redesigning the course curriculum upon key market transitions vis-à-vis industry relevance. Further, burgeoning technology-induced skill gaps which the Indian economy is facing across diverse sectors throws major onus upon the Indian HE system.

Arguably, the strategic management of human resources within HEIs would enable the country to produce a workforce well suited to meet the demands of industry and thereby can bride the skill gap in the labour market. Thus, the capacities, competencies, skills, and the quality of human resources define the educational institution results. In this context, developing human resources is an essential complex, continuous and high responsibility process for any organisation, which involves actions and activities to select and train new staff and to retain existing one.

However, the specialized functions of HRD can't be accurately performed by typical administrators and academicians in Indian set up. There are no evidences of having specialised HRD department within Indian universities. This could possibly be attributed to the reason until the emergence of privatization, there were uniform policies spanning across all educational institutions in India. However, the Indian educational system is witnessing immense changes in its policies especially after the entry of private players in the sector.

Flowingly, there had been a significant realisation of importance of HRM in private educational institutes within India. Accordingly, a major portion of the private universities have started with the establishment of dedicated HRD departments which breaks the status quo of how the HRM functions are dealt in typical bureaucratic models of Indian HEIs.

The result shows that there are meagre human resource strategies adopted in Indian institutions and there is absolute dearth of studies investigating this potential area in Indian context.

The study outcome suggests that the public or state funded universities in India must revamp how they are handling HRM functions. It stands evocative that they need to create specialised HRM department to undertake crucial functions of managing their human resources.

Thus, HEIs are in absolute need to nurture a pool of competent HR to navigate the institutions amidst global challenges. The traditional administration function in Indian HEIs must transition from a merely a support function to becoming the strategic partner in institute's growth and survival. The outcome of the research has implications for stakeholders in terms of expanding their HRD focus to include both the research and teaching in HEIs. Ideally, it stands evocative for the universities to offer more of vocational and industry oriented courses. This will expectedly integrate the students in the university HRD system, which can possibly increase the attractiveness of their HRD mechanisms. The process of linking students in their HRD system, will serve as a useful innovation for HEIs.

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Risk Management Practices: A Review Of Empirical Evidences

Shilpa Rajagopal*
Anand Sharma**

Abstract: *Banking system is the lifeline for the growth and development of any economy as it supports the growth of trade, industry and agriculture. The health of banking system is vital for the smooth running of any economy. The financial crisis after subprime crisis got the attention of everyone towards the health of financial sector. The financial system crisis arises due to the inadequate management of risk. Thus, Risk management is considered as the most important aspect for growth and sustainability of any bank. In the recent past, risk management have evolved to a new level due to advent of ICT and quantitative techniques applied in this field. In this paper an attempt has been made to review the literatures available on risk management practices by examining the empirical studies of the past two decades. The paper applied review of literature approach for analyzing and comparing the findings of various research studies related to risk management and Basel norms. The past studies are reviewed by interpretive and critical approach which includes objective, sources of data, sample and respondent selection; methodology and the findings. This study provides a review on the risk management practices which helps in building a strong conceptual framework for the researchers.*

Key Words: *Review of literature, Risk Management, Banking sector, Credit risk*

INTRODUCTION

The banking sector plays an eminent role in the growth of any economy. Every other sector of the country depends upon the activities of the banking industry. So the failure of banking sector will affect other sectors of the economy. Government of India (GOI) and Reserve Bank of India (RBI) is responsible for strengthening and monitoring the existing norms for the prudential direction, governance and supervision of the banks. The strength of the banking system helps in stimulating and stabilizing the growth of economy. There are several studies on the banking sector development as well as the economic growth.

Banks play major financial intermediary. The importance of banking sector increases due to the economic meltdown of national and international countries in 2008-2009. But the Banks of India are strong enough to withstand the crisis due to the prudential norms. The main reason for the financial crisis is due to the inadequate management of different types of risk. Management of different kinds of risk is crucial for the banks to maintain its soundness and health.

Risk, itself consist of an essential part and it can arise in different forms. The main aspects of risk management process consist of understanding risk and risk management, risk assessment and analysis, risk identification, risk monitoring (Khalil & Ali, 2015) but (Al-Tamimi & Al-Mazrooei, 2007); (Hassan,

* *Shilpa Rajagopal , Research Scholar, Department of Management Studies, Central University of Haryana, Mahendergarh*
***Dr Anand Sharma, Associate Professor, Department of Management Studies, Central University of Haryana, Mahendergarh*

2009); (Hussain & Al-Ajmi, 2012); (Khalid & Amjad, 2012); (Nazir, Daniel, & Nawaz, 2012) and (Shafiq & Nasr, 2010) identified credit risk analysis along with the aspects of risk management process. The main objective of the central banks of any country is to closely identify the credit risk policy and risk management. The reason for the existence of risk management practices in commercial banks is because of the recommendations of the Basel Committee on Banking Supervision (BCBS) by the Banks of International Settlements (BIS). The emergence of Banks of International Settlements (BIS) arises due to the need for banks to manage the different types of risks that aroused during the time of financial crisis.

Basel Accord was formulated by Basel Committee on Banking Supervision (BCBS) in order to standardize the banking regulations across the countries. Basel accord is a set of norms and it is not mandatory for the countries to implement this norms. The main objective of Basel Accord is to persuade banking sector to advance the management of risk, handle the financial and the economic stress and to reinforce the transparency (Samanta & Chakraborty, 2016). This results in the identification of various types of risk and controlling the bank's undercapitalization.

The Basel Accord comprises of a set of banking regulations namely Basel I, Basel II and Basel III. When Basel I implemented in 1999, credit risk was the only type of risk considered and also there was no differentiation among the debtors. But the Basel II was implemented in 2009 due to the recession of 2008. It is accounted for the major types of risk such as credit risk, market risk and operational risk. Basel III came into picture due to the regulatory failures.

The objective of the study is to provide a review on the risk management practices and the readiness for Basel norms. The study is organized as follows. Section 1 describes Introduction. Section 2 focuses on the objectives and methodology used for the study. Section 3 provides critical analysis and findings. Section 4 gives recommendations of the study and Section 5 concludes with the summary of the main findings of the study.

2. OBJECTIVES AND RESEARCH METHODOLOGY

2.1 Objectives

The main objective of the study is

- To analyze the various trends in the banking sector with respect to risk management practices and the readiness for the Basel norms.

2.2 Research Methodology

A review of empirical evidences has been conducted to analyze the various diverse research papers available on the Risk management practices as well as the readiness for the Basel Norms by examining the empirical studies of the past two decades. JSTOR, Emerald, Sage, Google Scholar are the online databases and search engines through which the scholar has collected the research articles.

The objective can be achieved through qualitative research, which is used for analyzing and comparing the findings of past research studies related to risk management practices and Basel norms. The study also examines the credit risk management as well as the liquidity risk management.

The researcher used content analysis as the qualitative research technique so that the researcher can make inferences by analyzing meaning from the content of the previous studies. The past studies are reviewed by interpretive and critical approach which includes objective; sources of data, sample and respondent selection; methodology and the findings.

3. CRITICAL ANALYSIS AND FINDINGS

Table I: Empirical studies relating to the risk management practices and the readiness for Basel Norms

(Rizvi, Kashiramka, & Singh, 2018)	India	To examine the bank-specific, macroeconomic variables and link it with the Basel implementation in the Indian banking system	36 listed banks in India	Descriptive statistics, Linear Regression model, Fixed Effect model, Random Effect model	The results of the study showed that (across all time frames) indicates a statistically significant positive relationship between CAR and NIM and negative relationship between GNPA and NIM

(Srivastava, 2018)	India	To examine the macroeconomic evaluation of the systematic liquidity risk from the perspective of developing economies.	46 annual time series observation from the Indian financial system	Ordinary Least Square Method	There exist significant relationship between macroeconomic variables and systematic liquidity risk of the banks in India
(Parab & Pati, 2018)	India	To assess the influence of credit risk on the performance of public and private banks in India	40 commercial banks consisting of 24 public sector banks and 16 private sector banks	Correlation, Regression Analysis	The result showed that the performance of banks depends on the three parameters of credit risk such as provision on loan, advances to deposits, loan loss provision to total loan

Empirical studies relating to the Risk Management Practices (RMPs) and the readiness for Basel Norms have been summarized in Table I. The major problems and hindrances have been analyzed through a comprehensive review of previous studies. The main areas of empirical evidences have been compiled under sources of data, sample and respondent selection; variables analyzed; research methodology; significant trends found in previous research.

3.1 Sources of Data, Sample and respondent selection

Most of the studies gathered the data from secondary sources. The secondary data is collected from the Government publications; Annual reports, websites and other reports of the various banks and central banks of the respective countries.

The studies conducted in India collected data from the Annual reports of respective banks, monthly RBI bulletins, National Institute of Bank Management (NIBM) Reports, Indian Bank Association Reports, Trend and Progress of Banking in India.

Other studies gathered data from primary sources. Questionnaire is the major approach used by the researchers for targeting the respondents. Most of the researchers selected credit risk managers, general/ branch managers, the senior officers and staffs working in Risk Management Department as the respondents. Some of the researchers handed over the questionnaire to the bank's head office and branch managers and requested to give it to the targeted officers.

3.2 Variables Analyzed

The researchers identified variables for the risk management practices (especially in terms of credit risk management and liquidity risk management) and the readiness of Basel norms.

Table II: Variables used for analyzing the risk management practices

Independent Variables (risk managementaspects)	Dependent Variables (Risk ManagementPractices)
• Understanding Risk and Risk Management (URM); • Risk identification (RI); • Risk Assessment and Analysis (RAA); • Risk Monitoring (RM); and • Credit Risk Analysis (CRA)	• Risk Management Practices (RMPs)

Source: Compiled by researcher

Most of the researchers used certain dependent and independent variables for analyzing the risk management practices which are identified in Table II.

Table III: Variables used for credit risk management and bank's performance

Independent Variables (credit riskmanagement)	Dependent Variables (Performance orprofitability)
• Capital Adequacy Ratio (CAR) • Non- Performing Loans to Total Loans Ratio • Default rate • Cost per Loan Asset ratio (CLA) • Loan to Deposit Ratio (LDR) • Provision Coverage Ratio (PCR) • Size of the bank • Loans and Advances ratio • Loan loss provision ratio • Provision coverage ratio • Bad debt • Leverage Ratio • Credit Interests/ Credit Facilities Ratio • Quality of Asset • Efficiency (Ratio of non-interest expenses to non- interest income) • Current loan growth rate • Lagged Loan Growth Rate • Current Gross Domestic Product • Lagged Gross Domestic Product • Current Inflation • Lagged Inflation • Debt collection cost	• Return on Asset • Return on Equity • Return on Capital Employed • Net Interest Margin • Profit After Tax

Source: Compiled by researcher

Some of the past studies used certain dependent and independent variables for analyzing the credit risk management and performance which were presented in Table III. Also the previous studies used certain variables for liquidity risk management, performance, profitability and solvency were presented in Table IV.

Table IV: Variables used for liquidity risk management, bank's performance, profitability and solvency

Liquidity risk management	Solvency	Profitability	Performance
• Weighted Average Call Rate (WACR)	• Size of the firm	• Return on Investment	• Return on Equity
• Log of Current Ratio (LCR)	• Net working capital		• Return on Asset
• Log of Liquid Ratio (LLR)	• Return onEquity		• Net Interestmargin
• Log of Absolute Liquid Ratio (LALR)	• Capital Adequacy Ratio		
• Log of Cash Conversion Cycle (LCCC)	• Return on Asset		
• Log of Age of Creditors (LAC)	• Debt – Equity Ratio		

• Log of Age of Debtors (LAD) • Log of Age of Inventory (LAI) • Log of Inter Temporal Growth in Sales (LITG) • Log of Sales (Lsales) • Loan to Deposit Ratio • Loans and Advances/ Total assets • Cash and bank balances/ Total liabilities • Loans and Advances/ Total deposits • Provision for Non-performing loans	• Debt service ratio • Debt to Total Assets		

Source: Compiled by researcher

3.3 Research Methodology

Most of the studies used regression method for analyzing the risk management practices by which the researchers identified the different aspect of risk management as the independent variables and risk management practices as the dependent variables. Certain researchers identified different types of risk as the independent variables and risk management practices as the dependent variables for analyzing the RMPs. The same method is comprehensively used for estimating the relationship between credit risk management (independent variables) and financial performance or profitability (dependent variables) of the banks. Reliability analysis and descriptive statistics are used by many of the researchers.

Most of the studies showed the relationship between the liquidity risk management and profitability as well as performance but only a few researchers analyzed the association with solvency of banks for analyzing the relationship between the liquidity risk management and solvency or profitability or performance. Several researchers used the liquidity risk management (LRM) practices as the dependent variables but a few researchers used liquidity risk management as the independent variable.

Correlation is also used by the researchers for determining the direction and strength of the dependent and independent variables. ANOVA or F test is used for examining the significant differences between the groups such as National and Foreign banks, Conventional and Islamic banks, public and private sector banks or two types of financial institutions in the risk management practices (such as credit risk management practices and liquidity risk management practices). One sample t-test, Paired t-test, Independent sample t-test, Friedman test, Chi-square test, Simple percentage analysis, Weighted average score, Mean score were some of the tests used for analyzing the RMPs.

3.4 Significant trends found in previous research

(Al Tamimi & Al Mazrooei, 2007); (Hassan, 2009); (Shafiq & Nasr, 2010); (Alam & Masukujjaman, 2011); (Hussain & Al Ajmi, 2012); (Khalid & Amjad, 2012); (Nazir, Daniel, & Nawaz, 2012); (Shafique, Hussain, & Hassan, 2013); (Khalil & Ali, 2015) were some of the studies which have been analyzing the risk management practices of banks of different countries. Among those studies, (Hassan, 2009) and (Khalid & Amjad, 2012) assessed the risk management practices of the Islamic banks, but (Hussain & Al Ajmi, 2012); (Nazir, Daniel, & Nawaz, 2012) and (Shafique, Hussain, & Hassan, 2013) compared the risk management practices of conventional and Islamic banks of Bahrain and Pakistan.

The outcome of (Hassan, 2009) and (Khalid & Amjad, 2012) indicated that all the aspects of RMP have a positive relationship with RMP of banks in Brunei Darussalem and Pakistan respectively. (Hassan, 2009) further indicated that risk identification, risk assessment and analysis have significant impact on risk management practices but understanding risk and risk management, risk monitoring, credit risk analysis have insignificant positive impact on risk management practices of Islamic Banks in Brunei Darussalem.

The results of (Hussain & Al Ajmi, 2012) showed insignificant difference between the Islamic and conventional banks of Bahrain in all aspects of RMP except understanding risk and risk management, but the results of (Nazir, Daniel, & Nawaz, 2012) exhibited that there exists significant difference between Islamic and Conventional banks of Pakistan on RMP. A similar study by (Shafique, Hussain, & Hassan, 2013) revealed insignificant difference between the Islamic financial institutions and Conventional financial institutions on RMP.

(Al Tamimi & Al Mazrooei, 2007) explored and compared the risk management practices of national and foreign banks of UAE. The outcome of the study revealed that there exist no significant difference between the national and foreign banks of UAE in the aspects of risk management practices, risk identification and credit risk analysis but exists a significant difference in risk assessment and analysis and risk monitoring and controlling.

(Shafiq & Nasr, 2010) analyzed the RMP of commercial banks of Pakistan and the resulted that there exist a significant difference between the public and private sector banks of Pakistan in RMP. A similar study by (Khalil & Ali, 2015) assessed the RMP of conventional banks of Peshawar and revealed significant effects between risk assessment and analysis, risk analysis and risk management practices but no significant effects between risk identification, risk monitoring and risk management practices.

From all these studies, the researchers identified credit risk, operational risk, foreign exchange risk, liquidity risk, market risk and interest rate risk as the most prominent risk. (Mokni, Echchabi, Azouzi, & Rachdi, 2014) tried to analyze the risk management tools practiced in Islamic banks of MENA region and established that traditional methods are widely used for risk reduction. (Baber, 2016) aimed at examining the risk mitigation practices and revealed to adopt committee approaches for managing different types of risk.

The findings of (Anshika, 2016) showed a significant relationship between financial risk management and bank's profitability as well as capital adequacy. Furthermore, the researcher pointed out that credit risk has insignificant negative impact on the bank's profitability but have significant negative impact on bank's capital adequacy; market risk and liquidity risk have significant positive impact on bank's profitability, but have insignificant impact on the capital adequacy of banks.

The relationship between the credit risk management and performance of banks were analyzed by certain studies viz., (Fredrick, 2012); (Poudel, 2012); (Kolapo, Ayeni, & Oke, 2012); (Musyoki & Kadubo, 2012); (Getahun, Anwen, & Bari, 2015); (Kayode, Obamuyi, & Owoputi, 2015); (Alshatti, 2015); (Samuel, 2015); (Uwuigbe, Uwuigbe, & Oyewo, 2015); (Singh, 2015); (Muriithi, Waweru, & Muturi, 2016); (Embaye, Chenyan, & Abderaman, 2017); (Hamza, 2017); (Parab & Pati, 2018). These studies used several dependent and independent variables for analyzing the credit risk management on the performance of banks of several countries.

(Kolapo, Ayeni, & Oke, 2012) showed that the influence of credit risk on performance is cross-sectional invariant. Analysis of statistical data of certain studies like (Fredrick, 2012); (Poudel, 2012); (Musyoki & Kadubo, 2012); (Samuel, 2015); (Getahun, Anwen, & Bari, 2015); (Alshatti, 2015); (Singh, 2015) pointed out to a conclusion that credit risk management has a significant relationship with the performance of the banks. But the findings of (Kayode, Obamuyi, & Owoputi, 2015); (Muriithi, Waweru, & Muturi, 2016) revealed that credit risk has a significant negative relationship with the performance of banks. (Embaye, Chenyan, & Abderaman, 2017); (Hamza, 2017) concluded that the credit risk management and performance of banks are inversely associated. (Uwuigbe, Uwuigbe, & Oyewo, 2015) pointed out that the secured and unsecured loan have an insignificant negative relationship and non-performing loans ratio and bad debt have a significant negative relationship with the performance of banks in Nigeria.

Certain studies like (Singh, 2015); (Bhattarai, 2017) and (Sheeba, 2017) showed the relationship between credit risk management and profitability. Analysis pointed out to the conclusion that there exist significant impact between the credit risk management and profitability of banks. (Masood, Suwaidi, & Thapa, 2012) attempted to identify the difference between credit risk management of Islamic and non- Islamic banks. The findings of the study revealed that the

Islamic banks establishes and practices new methods along with the traditional methods for credit risk management than non- Islamic banks.

(Thiagarajan, 2013) predicted the determinants of credit risk of the commercial banks of Belize. The study concluded that the macro-economic and bank specific factors have a significant role in determining the credit risk. (Ahmed, Ahmed, & Naqvi, 2011); (Vodova, 2013); (Waemustafa & Sukri,

2016) and (Srivastava, 2018) examined the firm's level determinants of liquidity risk. The outcome of (Ahmed, Ahmed, & Naqvi, 2011) revealed that the liquidity risk has an insignificant relationship between the profitability and size of the Islamic banks of Pakistan. The findings by (Vodova, 2013) indicated that unemployment, share of non-performing assets and financial crisis have an insignificant effect on liquidity of commercial banks of Hungary. But the results of (Waemustafa & Sukri, 2016) pointed out that the conventional banks handle lesser liquidity risk as compared with the Islamic banks of Malaysia. (Srivastava, 2018) concluded that macroeconomic variables have a significant relationship with the systematic liquidity risk of banks in India.

(Bagchi & Chakrabarti, 2014) and (Orji, Omale, Kate, & Solomon, 2016) analyzed the relationship between the liquidity risk management and the profitability of FMCG firms in India and commercial banks of Nigeria respectively. The result of (Bagchi & Chakrabarti, 2014) pointed out that the Log of Liquidity Ratio, Log of Absolute Liquid Ratio and Log of Cash Conversion Cycle have a significant negative association with the profitability, but the outcome of (Orji, Omale, Kate, & Solomon, 2016) revealed that effective cash management have a significant effect on the profitability and liquidity.

(Farooq, Maqbool, Humanyun, Nawaz, & Abbas, 2015) evaluated the relationship between the liquidity risk management and performance of banks in Pakistan and found a significant difference. But (Marozva, 2015) analyzed the relationship between liquidity and performance and concluded that there exist a significant negative relationship between the performance indicator and funding liquidity.

(Rizvi, Kashiramka, & Singh, 2018) examined how the bank-specific and macroeconomic variables are linked with the implementation of Basel in the banks of India and showcased that the Net Interest Margin has a significant positive relationship with Capital adequacy ratio and

negative relationship with GNPA. The readiness of implementing Basel norms in the banks of different countries were analyzed in certain studies viz., (Masood & Fry, 2012); (Reddy, 2014); (Rizvi, Kashiramka, & Singh, 2018). These studies also explored the effectiveness and impact of Basel norms in the banking sector. Most of the studies recommend establishing and practicing sound and stringent policies, norms, rules and regulations for managing different types of risk in order to avoid the future financial crisis.

4. RECOMMENDATIONS

- The regulatory authorities should give more emphasis towards the bank's compliance to prudential guidelines and bank's provisions meanwhile banks should strengthen the competency of credit analysis, appraisals and management of loan.
- The banks should enhance the effectiveness of management of credit risk and loan service process which enables an increase in the asset quality, productivity, profitability and performance and also reduction in the loan losses and NPA.
- The banks should develop credit policies, suitable procedures for the management of the credit and an efficient machinery to monitor the lending functions with established guidelines.
- The banks should establish an adequate environment for the sound credit risk and also should develop an effective system for credit risk management. The banks should have an appropriate management of credit risk consisting of effective monitoring, processing and controlling over the credit risk.
- The banks should provide proper training to its staff as new sophisticated tools are being developed in risk management arena these days.
- The banks should regularly update or revise the credit risk policies with the industry studies and market intelligence whenever there exists any modifications in the guidelines.
- The banks should adopt committee approach such as risk management committee, credit policy committee, asset liability committee to handle the different kinds of risk and the banks should have a centralized department for monitoring and controlling risk that essentially takes place at the functional department.

5. CONCLUSION

The economic growth of any country depends largely on the banking sector. The risk associated with the banks affect the economy of the country due to rise of globalization and liberalization. Most of the banks are adjusting to practice the risk management in order to avoid the uncertainties. Improper addressing, poor understanding, shallow monitoring and inadequate or inappropriate evaluation of risk management are the major challenge faced by the banks. Basel Committee on Banking Supervision by Banks of International Settlement (BIS) developed the Basel Accord (consisting of Basel I, Basel II and Basel

III) for mitigating the risk. Major challenges existed in the banking system can be handled with the establishment of New Basel Accord (Basel III) and by enhancing new risk management systems.

This paper examined the diverse literature available on the risk management practices. Moreover, the paper also examined the credit risk management practices as well as liquidity risk management practices. The financial stability of the country can be improved due to the quality of supervisory regulations. The global financial crisis of 2008-2009 aroused due to the poor governance and risk management. The banks can sustain the financial stability by practicing the risk management and properly implementing the new Basel Accord.

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CONCEPTUALIZING CONSUMER BEHAVIOR IN NEW DIGITAL ERA

Leena Jenefa*
Rozen Berg**

Abstract: *Internet plays an important role in human living. Today's consumers prefer Digital marketing rather than traditional marketing. Due to drastic change in the life style of consumer, working culture and tight working pattern forced the consumers to purchase through Digital mode.*

Social media marketing helps the consumer to get more knowledge about the new products in the markets. In order to helps them, the Internet providers providing more offers to the customers. This provides a new pathway to the retail sector and focusing and engaged their business in e-marketing mode. The aim of the study is to examine the consumer behavior in digital era .The study was carried out through a survey among 110 respondents. The results of the survey were analyzed using Chi Square Test.

Key words: *Digital marketing, Customer, Consumer Behavior*

Introduction

With the boom of electronic devices like smartphones and light weight laptops digital marketing has reached a new platform for consumers. People who were unrelated and lack of computer knowledge are now forced to learn about it and are they are excited for the same. (Leena Jenefa, 2017). The marketing mode helps the retailers to reduce the marketing variable expenses and able to capture the mass audience at one time. Today's consumers prefer Digital marketing rather than traditional marketing. Due to drastic change in the life style of consumer, working culture and tight working pattern forced the consumers to purchase through Digital mode. Social media marketing helps the consumer to get more knowledge about the new products in the markets. In order to helps them, the Internet providers providing more offers to the customers. This provides a new pathway to the retail sector and focusing and engaged their business in e-marketing mode. The aim of the study is to examine the consumer behavior in digital era

Review of Literature

Information and telecommunications plays an important role for e marketing. They helped in the forms of Internet, mobile phones and digital television have opened new channels of marketing. Moreover, the increased affordability of these technologies allows business to promote their companies though innovative. (Mandal 2016).

Research Methodology

It is an empirical study. The data were collected through primary and from Secondary sources. The primary data were collected through Triangular methods including Observation method and Questionnaire method from different respondents.110 samples were selected using convenience sampling method. The data were collected and analysed using IBM SPSS software 20.The secondary data were collected using books, journals and websites.

* *Leena Jenefa, Associate Professor, Tecnia Institute of Advanced Studies, Delhi*
** *Rozen Berg, Student, Madras Institute of Technology, Chennai*

Analysis

Table1: Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	48	43.6	43.6	43.6
	Female	62	56.4	56.4	100.0
	Total	110	100.0	100.0	

Source: Primary data

Inference: 44 percent of respondents are male and 56 percent of respondent's belongs to female. Hence it is concluded that the majority of the respondents are female.

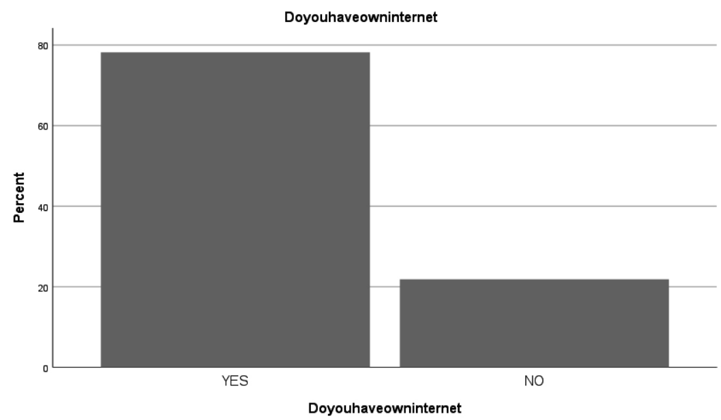

Fig 1: Respondents opinion towards Own Internet

Inference: The majority of the respondents are having their own internet option.

Table 2: Cross tabulation between Gender and Motive towards to purchase product using Digital mode.

		Motive towards to purchase product using Digital mode.				Total
		Easy payment	**Variety of Products**	**Saving Time**	**No hidden cost**	
Gender	Male	17	12	5	14	48
	Female	12	16	24	10	62
Total		29	28	29	24	110

Source: Primary Data

Inference: The majority of the respondents preferred to save time using digital purchase.

Hypothesis framed

Ho: There is no Association between Gender and motive towards digital purchase.

H1: There is an Association between Gender and motive towards digital purchase.

Table 3: Chi-Square Tests between Gender and motive towards digital purchase

Chi-Square Tests			
	Value	**df**	**Asymptotic Significance (2-sided)**
Pearson Chi-Square	12.977a	3	.005
Likelihood Ratio	13.863	3	.003
Linear-by-Linear Association	.741	1	.389
N of Valid Cases	110		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 10.47.

Source: Computed data

Inference: From the above Table.3 shows that chi- square test at 5% level of significance p-value is less than the 0.05. So, null hypothesis is rejected. Hence, there is a significant difference between Gender of the respondents with respect to the motive towards digital purchase.

Table 4: Factor to help the respondents to decide the website

		Factor to help the respondents to decide the website				**Total**
		Search Engine	**Personal Recommendation**	**e- Advertisement**	**Special offers**	
Gender	Male	4	12	14	18	48
	Female	25	8	15	14	62
Total		29	20	29	32	110

Source: Primary Data

Inference: The majority of the female respondents preferred search engine option to choose the website to purchase the products using digital mode.

Hypothesis framed

Ho: There is no Association between Gender and factor influence to choose the website

H2: There is an Association between Gender and factor influence to choose the website

Table 5: Association between Gender and factor influence to choose the website

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	15.003a	3	.002
Likelihood Ratio	16.488	3	.001
Linear-by-Linear Association	8.846	1	.003
N of Valid Cases	110		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 8.73.

Source: Computed data

Inference: From the above Table.5 shows that chi- square test at 5% level of significance p-value is less than the 0.05. So, null hypothesis is rejected. Hence, there is a significant difference between Gender of the respondents with respect to the factor influence to choose the website.

Table 6: Mode of Payment

		Mode of payment				Total
		Debit card/ Credit Card	Internet Banking	Paytm	Cash on Delivery	
Gender	Male	7	16	8	17	48
	Female	13	18	17	14	62
Total		20	34	25	31	110

Source: Primary Data

Inference: The majority of the female respondents preferred Internet banking to purchase the products using digital mode.

Hypothesis framed

Ho: There is no Association between Gender and mode of payment

H3: There is an Association between Gender and mode of payment

Table 7: Association between Gender and mode of payment

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	3.727a	3	.293
Likelihood Ratio	3.764	3	.288
Linear-by-Linear Association	1.044	1	.307
N of Valid Cases	110		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 8.73.

Source: Computed data

Inference: From the above Table.7 shows that chi- square test at 5% level of significance p-value is more than the 0.05. So, null hypothesis is accepted. Hence, there is no significant difference between Gender of the respondents with respect to the mode of payment.

Hypothesis framed

Ho: There is no Association between Gender and Duration of using Internet

H4: There is an Association between Gender and Duration of using Internet

Table 8: Association between Gender and Duration of using Internet

Chi-Square Tests			
	Value	**df**	**Asymptotic Significance (2-sided)**
Pearson Chi-Square	25.482a	3	.000
Likelihood Ratio	29.513	3	.000
Linear-by-Linear Association	12.197	1	.000
N of Valid Cases	110		

a. 2 cells (25.0%) have expected count less than 5. The minimum expected count is 3.49.

Source: Computed data

Inference: From the above Table.8 shows that chi- square test at 5% level of significance p-value is less than the 0.05. So, null hypothesis is rejected. Hence, there is an significant difference between Gender of the respondents with respect to the usage of internet.

Table 9: Secure to buy

		Secure to buy					Total
		Very Good	Good	N	Bad	Very Bad	
Gender	Male	21	24	3	0	0	48
	Female	28	28	1	3	2	62
Total		49	52	4	3	2	110

Source: Primary Data

Inference: The majority of the female respondents are preferred to use Internet banking and they mentioned it was very good.

Hypothesis framed

Ho: There is no Association between Gender and Secure to buy the products using digital mode.

H5: There is an Association between Gender and Secure to buy the products using digital mode.

Table 10: Association between Gender and Secure to buy the products using digital Mode

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	5.617a	4	.230
Likelihood Ratio	7.503	4	.112
Linear-by-Linear Association	.714	1	.398
N of Valid Cases	110		

a. 6 cells (60.0%) have expected count less than 5. The minimum expected count is .87.

Source: Computed data

Inference: From the above Table.10 shows that chi-square test at 5% level of significance p-value is more than the 0.05. So, null hypothesis is accepted. Hence, there is no significant difference between Gender of the respondents with secure to buy the products using digital Mode.

Conclusion

The results of the study reveal that respondents are aware of the digital purchase and they mentioned positive response towards the purchase of the products using digital mode. Majority of the respondents are female and they preferred internet on daily basis.

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Role of organisational environment and initiatives affecting work- life balance: employees' perception at HDFC Bank

Shivani Vaid*
RK Sharma**
Krishna Gupta***

Abstract: *Work- life balance is the art of balancing the family affairs along with the responsibilities of workplace, irrespective of the age and gender. It is a matter of concern for everyone so as to remain stress free and effectively manage the work and household responsibilities. The present study is an attempt to study the employees' perception towards work- life balance dimensions, organisational environment affecting work- life balance and organisational initiatives taken up at HDFC bank. Work- life balance was considered as a dependent variable, organisational environment and organisation initiatives were considered as independent variables whereas marital status was treated as a moderating variable. 270 employees (sample size decided on the basis of formula), from all the branches at Shimla, Solan and Kangra, formed a part of the sample and were selected using simple random sampling. Descriptive statistical analysis and Kruskal Wallis H Test was applied to find the perception level of employees and differences in their opinion on different organisational environment factors affecting work- life balance and organisational initiatives taken up.*

Results revealed that most of the employees agreed upon the factors such as excess workload reducing personal interests, worrying about work during off duty hours as work- life balance issues. Employees with difference in marital status, perceived the factors affecting work- life balance such as meetings after office hours, rigid deadlines, negative attitude of supervisors, non supportive family members and dependent children very differently.

Whereas significant difference was also found among perceptions of employees holding different marital status, with regards to the impact of organisational initiatives such as work from home option, transportation facility, flexible work environment and relocation facility affecting work- life balance.

Key Words: *work- life balance, organisational environment*

INTRODUCTION

In the present world of globalisation the business houses are experiencing multiple numbers of external threats from the open market, which somewhere or somehow affects the lifestyle of the employees and also their perception levels. With globalisation came the need to be versatile at work place and the scenario of being versatile at work calls for a better integration between work and non- work issues.

The Employees are considered as an asset for the organisation and are the ones responsible for implementing the plans and the strategies framed

* *Shivani Vaid, Assistant Professor, CBSA, Chandigarh group of Colleges, Landran*
***Prof. RK Sharma, Deptt. Of Mgmt. Studies, Bharati Vidyapeeth University New Delhi*
****Prof. Krishna Gupta, Associate Prof., Deptt of ABST, University of Rajasthan, Jaipur*

out. Hence it is the responsibility of the organisations to maintain the satisfaction level of the employees and taking steps to help them feel motivated and connected at workplace. Efforts are also put to maintain an environment so as to help achieve work-life balance. Work- life balance refers to the ability of every individual to match up and maintain balance between the responsibilities at workplace and back at home. Work- life balance is an emerging concept and both male as well as female employees are affected by this conflicting situation.

Employee satisfaction is what is given most importance and the employers also tend to formulate policies for their welfare and help the employees feel satisfied with both the responsibilities at workplace and at home. Organisations are framing policies so as to achieve work- life balance of the employees so that the employees work fully motivated and satisfied for the organisation. For the present study, HDFC bank has been taken into consideration and the bank's initiatives to help employees balance out work and family affairs.

Number of initiatives taken up by the bank include the employees are made to work with different functions of different departments. This reduces monotony, increases versatility, boosts up moral and satisfaction at workplace. Women employees are also treated equally at workplace in regards to roles and responsibility distribution, considering for promotions, providing maternity benefits, maintaining a proper whistle blowing policy with high degree of confidentiality, providing effective training to employees so as to increase their skills and confidence at workplace etc.

Organisations these days are more focused and interested in creating a healthy work environment for the employees to work in so that they feel happy and satisfied at workplace. And one of the ways to do this is by focusing on work- life balance of the employees and make the employees fit for a position to maintain healthy balance between their personal and professional life.

LITERATURE REVIEW

Reviewing the literature refers to the act of getting an insight into conceptual as well as empirical data related to the topic of study. It refers to building a theoretical framework which supports the data collected for the present study. Relevant data of the researchers have been studied for this section:

Padaki and Gandhi (1981) concluded that there exists a positive relationship between organisational climate and identification with the organisation. The employees will feel satisfied from their job if the organisational climate is supportive enough and provides scope for advancement, handles their grievances on time, recognizes and appreciates the extraordinary work, provides job security and safety at workplace and gives financial security to the workers. All this will help in employee retention and creation of happy and satisfied employee. It was further concluded that strong psychological bond with the organisation helps an employee perform well and deal effectively with the work as well as non work roles, and hence maintain proper work-life balance.

Romzek (1989) in his study tried to analyze the commitment of the employees towards their work and non work satisfaction levels. The organisational commitment is categorized as active and passive commitment. The active commitment refers to employee participation and involvement, whereas passive involves the intention to stay back for longer hours at workplace. It was further concluded that fulfilling the financial as well as emotional needs of the employees will help in reducing the work stress and help the employees balance out the responsibilities at workplace and at home.

White & Keith, (1990) in their study concluded that irregularity of work hours and meetings after office hours, rigid deadlines have also been identified as the variables effective in the quality of work life and conflicts arising out of it.

Thomas and Ganster (1995) in their study concluded that the organisational policies and practices had some kind of impact on the employees and their work- life balance. It was concluded that the family supportive policies had a direct relation with the attitude of the employees towards their work and personal life. The policies were supportive practices, supportive supervisors, flexible timings and work from home facilities. All these practices result into job satisfaction, motivation, no depression and overall work- life balance of the employees.

Duxbury and Higgins (2001) in their study tried to find out the effect of work life conflict on the overall performance and the quality of life of employees. It was concluded that presence of work life conflict had a negative impact on the health of the employees and how they perform. The employees who were overloaded with job responsibilities or whose work interfered with family, usually face lots of stress, burn out, depression, dissatisfaction from life and poor mental as well as physical health.

Comfort et al (2003) in their study concluded that organisations should make arrangements for maintaining the work- life balance of the employees by offering employee friendly policies in the organisation. The culture should be made so that it easily adapt to the environment and help achieve work- life balance. The kind of policies should be flexible work timings for employees, part time work facilities for women, child care services and elder care services for the working employees. All these benefits would help in motivating the employees and improve their productivity by helping them balance their work family affairs in a convenient manner.

Mark Wickham & Simon Fishwick (2008), concluded that "The effective management of employees' work-life balance (WLB) requires organisations to recognize and account for the array of work and non-work roles that impact the employees working-lives. Identifying the roles would help organisations gain clarity on the work- life balance initiatives to be taken up."

Hong Chai Liew and Kaur Sharan (2008) studied the relationship between organisational climate, employee personality and their intention to leave organisation. For the purpose of study different dimensions of organisational climate were selected namely structure, responsibility, rewards and support. Study revealed that organisational climate is associated with the employees' intention to leave the organisation. All the four dimensions had a negative relation with the employees' intension to leave. The study concluded that turnover can be reduced if organisations will make efforts by improving its climate, clearly defining job responsibilities, following fair and equitable reward system and creating a friendly work environment.

Nadeem and Abbas (2009) in their study tried to find the relation between work to family interference, family to work interference, stress, workload, job autonomy and job satisfaction. It was found that stress levels were high in the employees due to work life imbalance. Moreover, negative relationship was found between job satisfaction and 'work to family interference' and 'family to work interference. Job satisfaction is also found to be negatively correlated with stress levels. Suggestions were made that management must understand the importance of work- life balance and provide supportive environment such as flexible working hours and reducing the time at workplace to minimize conflict between work and family.

Epstein, (2010) stated that job projects requiring employees to work extended hours and distant work location may interfere with an employee's ability to attend family events or participate in weekend family activities, thus leading to work life conflict

Lalitha Kumari (2012) conducted a study to find the employee perception related to the policies and initiatives taken up at workplace. It was concluded that every work- life balance factor is an indicator of the level of job satisfaction. It was revealed that there is a wide difference in the level of satisfaction between the male and female respondents. A positive correlation was found between the work- life balance policies followed and job satisfaction level. It was also revealed that women employees have more positive attitude, as compared to men, for the efforts put up by their banks to help them maintain WLB.

Bell et al. (2012) conducted a study on the academic staff members employed in the Australian universities and tried finding the relationship between stress levels and health of the employees and their well being. It was revealed that due to the presence of job stress (in the form of threat or pressure) conflicts arose between work and family responsibilities and levels of work- life balance deteriorated. Moreover, threat like stress had more influence towards increase in work life conflict whereas pressure type stress was not related to work life conflict. It was concluded that even the implementation of employee assistance programs in universities in terms of flexible work hours, stress management programs, high levels of stress still influences academicians' health and work-life balance in a negative manner.

Sakthivel and Jayakrishnan (2013) conducted a study on the work- life balance and organisational commitment for nurses. It was concluded that work life interferes with family at very high level whereas family life interfered less with work life. The study also showed that nurses experienced that better work- life balance motivated them towards more organisational commitment and better performance.

Manisha Purohit (2013) conducted a study on organisational policies and provisions related to work- life balance. It was found that the employees' wellbeing initiatives to promote work- life balance was a challenge and opportunity for the HR and welfare department. Only half of the respondents thought that work- life balance initiatives were actually being used by the employees. Only the companies with International linkages had work-life balance policies as a part of their organisational policies and they actually initiated such policies.

Vijaya Lakshmi et al (2013) studied and found the issues and problems of women faculty working in educational institutions. It was revealed that women faculty members underwent severe stress in the process of attaining Work- life balance. Also excess work pressure for a longer period resulted in poor performance. The result revealed that many female teachers have neglected their health in the process of improving the life of their family members and their students.

Ngari and Mukururi (2014) conducted a study on the employees working in commercial banks in Nairobi central business district, Kenya. It was found that each policy for better work- life balance reflects the presence of job satisfaction within the employees. Positive relationship was found between independent variable (work- life balance policies) and dependent variable (job satisfaction). From the results it was recommended that the managers must put in efforts to improve the work- life balance policies from time to time so as to increase the satisfaction level at workplace and hence improve commitment for work and increase in the levels of productivity.

Das and Dash (2016) in their study found that the employees who works for long working hours tend to face high levels of distress. Interference of work with home affairs was found more as compared to personal life interference with work responsibilities, also balanced home life helps employees regain all the drained out energy and remove boredom. The number of employees with high satisfaction level in respect to their jobs and career was equal to the ones who were not satisfied. Moreover the ones who were able to balance work and personal lives satisfactorily were equal to the ones who had difficulty in balancing the work and life affairs.

Kalaiselvi & Radhika (2017) studied the work-life balance among working women in service sector. It was revealed that maximum employees had cordial relations with their colleagues, but most of the employees skipped breakfast, which affect their health in negative manner. Moreover factors like age, type of family, number of children, dependent parents, dependency on work completion all are adversely affecting work- life balance only to a small extent. It was suggested that relaxation should be given at workplace to maintain balance between work and life affairs, provision of crèche at workplace should be introduced and arrangements for more family get- together should be made.

STATEMENT OF THE PROBLEM

It is due to the changing work dimensions that a need to help employees balance out their work- life affairs is felt. Employees will be treated as an asset only when they will be able to manage out their work and professional duties with ease. This work-life balance is possible only when the employees will get a supportive environment in the organisation and good set of employee friendly initiatives.

The employees working in the banking sector experience high level of distress due to long working hours (Das and Dash, 2016) and this work life conflict results into decrease in quality of life and health of the employees (Duxbury and Higgins, 2001). But the efforts put by organisations results into a satisfied and organised workforce where a good organisational climate will result into high job satisfaction, more involvement with the organisation and help employees in maintaining work- life balance (Padaki and Gandhi, 1981). It is due to the presence or absence of supportive organisational environment and employee friendly initiatives that employees are able to bring balance between their work and life or suffer from work life conflicting situations.

The basic problem undertaken relates to examining the organisational environment at, and the work-life balance of employees working, in different branches of the selected private sector bank in Himachal Pradesh. Hence, for the present study the research problem framed was “Role of organisational environment and initiatives affecting work- life balance: employees’ perception at HDFC Bank”.

RESEARCH GAP

After reviewing the above literature, the gaps were identified by the researcher, which led to the formation of objectives for the study. Some of the studies found relationship between work- life conflict, job satisfaction, performance of employees and health of the employees. Also the link between work to family conflicts and family to work conflicts was found and its impact on mental and physical health of employees. The impact of organisational climate on the employee involvement, job satisfaction and work- life balance was also highlighted upon.

Studies expressed the relationship between work- life conflicts, employee health, stress levels and commitment. Also impact of organisational climate was studied on work- life balance, but the impact of overall organisational environment and organisational initiatives on work- life balance of employees was not highlighted upon in detail.

Hence keeping in mind the above research gaps, the following objectives for the present study were framed.

OBJECTIVES

1. To evaluate the employees' agreement on different aspects of work- life balance.
2. To examine the employees' opinion on organisational environment affecting work- life balance.
3. To access the impact of organisational initiatives on work- life balance of employees.

HYPOTHESES

Hypotheses for any study is an assumption made for the population and acts as a base which is tested for the possible rejections after applying various statistical tools in future. Keeping in view the objectives set following hypotheses have been formulated:

H01 = All the employees equally agree upon different aspects of work- life balance

H02 = The opinion of employees on different factors of organisational environment is equally distributed

H03 = All the employees have same perception regarding the impact of organisational initiatives

RESEARCH DESIGN

Research Type

The present study is an attempt to examine the opinion of the employees working in the banking sector on different work- life balance aspects, organisational environment factors and organisational initiatives influencing their work- life balance. No attempt has been made to manipulate or change the opinion of the employees and has only been recorded as received. Hence, the present study is descriptive in nature and highlights the independence levels of variables studied under the study.

The study attempts to examine the opinion of employees on different work- life balance issues, organisational environment factors and impact of organisational initiatives on their work- life balance, hence the descriptive research type was the best suited research design.

Population

The population for the study comprises of male and female employees working with the selected private bank irrespective of their designation, years of experience and status in the organisation. The extent of the study reaches out to all the branches of HDFC bank in the three selected districts of Himachal Pradesh (i.e., Shimla, Solan and Kangra).

Scope

Banking sector has been selected for the study as it is the backbone of the Indian economy and employees in this sector face imbalance in their work and family life, specifically in the private sector banks.

HDFC bank was selected for the study since it is the largest private sector bank in India in terms of the total assets and net profit as on March 2018, the figures being 10,63,934.32 and 17,486.73 crore respectively.

Moreover, the bank was awarded 'Best companies to work in India' award in the Banking sector service Industry sector, for taking up stable HR practices, flexible work culture and WLB initiatives for its employees. Also, in 2016, HDFC was awarded 17th rank among the top 25 best companies to work for. In 2017, it received an award of 'Bank of the Year' and best fit bank to work for. Hence, the bank was selected to see the perception of the employees in relation to work- life balance initiatives taken by the bank.

Sampling Frame

The selected area for the study was Himachal Pradesh, as it was within the reach of the researcher. Further, top three districts were selected on the basis of the number of branches the bank held. The employees working in the respective branches were given questionnaires to fill and act as respondents. The districts with the highest number of bank branches as updated by RBI as on June 2018 were selected and highlighted in Table 1.

Table 1: Number of branches in different districts

Districts	Number of Branches
	HDFC
Shimla	17
Solan	10
Kangra	10

Sample Size

Data was collected from 270 respondents working at different branches of HDFC bank in different selected districts. Selection was done by using the following formula:

n = z2 * p (1-p) / e2

Where: n = Sample Size, z = Standard Score of Level of Confidence (90 %) i.e. 1.64 In this case, p = Pre study estimate of proportion to be measured, e = margin of error/ confidence interval (considered as 5%)

n = (1.64)2 * 0.5(1-0.5) / (0.05)2

= 2.6896*0.25/0.0025

n = 268.96

By using this formula, the sample size used was 270.

Framing the Questionnaire

The questionnaire was drafted and a five point Likert scale was used to rate the perception of the employees working with HDFC bank. In view of the objectives of the study, the questionnaire was divided into four parts.

Part (I) provided the demographic information of respondents. Five demographic variables were used in this section namely the age, gender, marital status, experience and number of working hours in a day. However the moderating variable used in the study was the marital status.

Part (II) focused on the employees' agreement regarding different aspects of work- life balance. Statements were framed and employees were asked to mark on a five point scale with 5 being strongly agree and 1 being strongly disagree.

Part (III) threw light on organisational environment affecting work- life balance of the employees. Statements were framed for this part and the employees' opinion was taken on a five point scale with 5 being great extent and 1 being not at all.

Part (IV) covered the impact of organisational initiatives on employees' work- life balance. Statements were framed for this section and respondents were asked to mark their opinion on a five point scale with 5 being great extent and 1 being not at all.

Reliability test of Questionnaire

The reliability of the questionnaire was tested using the Cronbach's alpha test. It also helps in indicating the level of internal consistency of the scale used in the questionnaire. The results of the Cronbach's alpha are presented in Table 2.

Table 2: Cronbach's Alpha Results

S. No	Sections	No. of Items	Cronbach's Alpha
1.	Agreement of employees on different aspects of work- life balance	7	0.828
2.	Organisational environment affecting work- life balance of employees	7	0.768
3.	Impact of organisational initiatives on work- life balance	7	0.885

DATA ANALYSIS AND INTERPRETATION

The data so collected was analysed using different tools and techniques. Frequency distribution, descriptive analysis and Kruskal Wallis H Test have been applied using SPSS to different sections of the study in order to study the responses of employees on different WLB factors and organisational initiatives affecting work- life balance. The Demographic profile of the employees at HDFC who were interviewed is presented in Table 3. The table reflects that out of the total respondents, 64.1 % were males and 35.9 % were females and maximum number of respondents (35.9%) fell under the age group of 31- 40 years. Also, 53.7% of the respondents were married and 46.3% were found to be unmarried. Maximum number of employees (50.0%) was found to be working between 5- 8 working hours and only (21.9%) were working for more than 8 hours. With respect to the working experience of respondents, 47.4% had 0- 10 years of working experience, 12.2% had 10- 20 years of experience, only 10.7% had 20- 30 years of work experience and 29.6% had 30- 40 years of experience.

Table 3: Demographic profile of the respondents

Age (in years) Gender
20- 30 31- 40 41- 50 51- 60 Male Female
64 97 55 54 97 173
(23.7) (35.9) (20.4) (20.0) (35.9) (64.1)
Marital Status
Married Unmarried
145 125
(53.7) (46.3)

Experience (in years) Working Hours
0- 10 10- 20 20- 30 30- 40 5 5- 8 More than 8
128 33 29 80 76 135 59
(47.4) (12.2) (10.7) (29.6) (28.1) (50.0) (21.9)

Note: Figures in parentheses depict percentage Source: Data collected through questionnaire

Table 4: Employees' agreement regarding different aspects of work- life balance

Statements	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Mean	Standard Deviation	Skewness	Chi-Square	P-Value
Job responsibility distances away from family	21 (7.8)	72 (26.7)	42 (15.6)	71 (26.3)	64 (23.7)	2.69	1.302	0.163	36.037	.000
Worries about work even during off duty hours	00 (00.0)	111 (41.1)	66 (24.4)	29 (10.7)	64 (23.7)	2.83	1.201	-0.498	50.207	.000
Feel tired due to work	26 (9.6)	67 (24.8)	72 (26.7)	105 (38.9)	00 (00.0)	3.05	1.012	0.460	46.652	.000
Non organised personal life reduces confidence at work	34 (12.6)	118 (43.7)	76 (28.1)	42 (15.6)	00 (00.0)	3.53	0.903	-0.222	65.111	.000
Personal work interferes with getting time for work	00 (00.0)	62 (23.0)	102 (37.8)	106 (39.3)	00 (00.0)	2.84	0.773	0.290	13.156	.001
Access to flexible work schedule helps manage home affairs	00 (00.0)	38 (14.1)	168 (62.2)	64 (23.7)	00 (00.0)	2.90	0.608	0.050	105.156	.000
Support from home helps manage workplace issues with ease	00 (00.0)	54 (20.0)	110 (40.7)	42 (15.6)	64 (23.7)	2.57	1.060	0.280	39.274	.000

Note: Figures in parentheses depict percentage **Source:** Data collected through questionnaire

One of the objectives of the study was to study the agreement of employees on different aspects of work- life balance. Descriptive analysis was applied in order to find out the agreement level. The results are presented in Table 4.

Results show that the mean value of job responsibility as a source of increased distance from family is (2.69). It is lower than the mean standard score 3 in the five point scale. Standard deviation is noted (1.302) while skewness is (0.163). It shows slight variation in responses and bit inclination towards the lower side of mean. Whereas, perception related to the worrying attitude during off duty hours is (2.83), standard deviation is (1.201) while skewness is (-0.498). it shows slight variation in responses and more inclination towards higher side of mean.

Agreement of employees on support from home to manage workplace issues shows mean score of (2.57), standard deviation (1.060), skewness (0.280). It shows slight variation in responses and a bit inclination towards lower side of mean.

Also slight variation in the responses and more Inclination towards lower side of mean is found to be present in the agreement among employees on feeling tired during working hours, interference of personal work with getting time for work and access to flexible work schedule helping manage home affairs.

Table 5: Dimensions of organisational environment affecting work- life balance

Statements	Marital Status	Mean Ranks	Chi square	P value
Meetings after office hours adversely affects work- life balance	Married Unmarried	174.25 90.55	104.815	.000
Rigid deadlines increases stress even at home	Married Unmarried	124.22 148.58	7.991	.005
Negative attitude of supervisors reduces self confidence	Married Unmarried	86.88 191.90	149.363	.000
Distant work location from home leaves less time for work and family	Married Unmarried	144.48 125.08	4.435	.035
Non supportive colleagues increases clashes at workplace	Married Unmarried	161.24 105.64	37.139	.000
Job stress leads to stressful situation even at home	Married Unmarried	111.60 163.22	32.162	.000
Lack of participation while decision making increases clashes	Married Unmarried	196.56 64.67	209.604	.000

Source: Data collected through questionnaire

In order to test the organisational environment factors affecting the work- life balance of employees in respect to their marital status, Kruskal Wallis H Test was used. It was used to find if the independent groups (marital status) are statistically different or not. The results of the test are shown in Table 5.

Results show that there was significant difference in the employee opinion on the meetings after office hours as an organisational environment dimension affecting work- life balance on the basis of their marital status, with p= 0.000 (<0.05). Hence rejecting the null hypothesis.

Also, statistical difference was found in the employee opinion on the rigid deadlines, negative attitude of supervisors, distant work location from home, non supportive colleagues and lack of participation while decision making as factors affecting work- life balance on the basis of the marital status, with p value (< 0.05) in each case. Hence rejecting the null hypothesis and reflecting differences in the opinion of married and unmarried employees.

Table 6: Impact of organisational initiatives on employees' work- life balance

Statements	**Marital Status**	**Mean Ranks**	**Chi square**	**P value**
Work from home option helps manage family affairs easily	Married Unmarried	156.78 110.82	24.854	.000
Transportation facility helps in overall time management	Married Unmarried	144.94 124.55	4.967	.026
Flexible work environment helps maintain work- life balance	Married Unmarried	163.28 103.28	42.824	.000
Relocation facility helps cope up with family and work issues	Married Unmarried	157.71 109.74	30.615	.000
Following employee welfare activity to boost up confidence	Married Unmarried	128.71 143.38	2.517	.113
Support from colleagues follows good work and life balance	Married Unmarried	159.93 107.16	35.809	.000
Support from top management in every aspect	Married Unmarried	177.18 87.15	99.864	.000

Source: Data collected through questionnaire

Analysis was also done to test the impact of organisational initiatives on work- life balance, in respect to the marital status, Kruskal Wallis H Test was used. It was used to find if the independent groups (marital status) are statistically different or not. The results of the test are shown in Table 6.

Results show that there is a significant difference among perceptions of employees holding different marital status, with regards to the factors such as work from home option, transportation facility, flexible work environment and relocation facility, since the ($p < 0.05$). Hence rejecting the null hypothesis.

No significant difference was found among perception of employees holding different marital status, with regards to the impact of employee welfare activities on their work- life balance since the (Sig >0.05). Hence accepting the null hypothesis.

Significant difference exists among perception of employees holding different marital status, with regards to the factors such as support from colleagues and supportive top management impacting work-life balance, since the (Sig < 0.05). Hence rejecting the null hypothesis.

DISCUSSION AND CONCLUSION

Maintaining the work- life balance of its employees is at the top most priority for almost all the organisations in the present day. Management is trying to provide its employees with a flexible work environment and help them maintain proper work-life balance.

The present study tried to find the perception of employees on dimensions of work- life balance, the organisational environment factors affecting work-life balance and finding the impact of organisational initiatives on employees' work- life balance.

As far as the perception of employees regarding work- life balance is concerned, more number of employees thinks that responsibility at job is not a source of increased distance from family. Maximum employees perceive that non orga nised personal life reduces confidence at work, and that they also worry about work during off duty hours. Whereas, most of the employees disagreed on the statements on feeling tired during working hours, interference of personal work with getting time for work and accessing flexible work schedule helps manage home affairs and maximum employees agreed that too much workload reduces their personal interests and affects their work- life balance.

Study also tried to find the employee perception with different marital status on the organisational environment factors affecting work- life balance. Significant difference was found in the employee opinion on the meetings after office hours, rigid deadlines, negative attitude of supervisors, distant work location from home, non supportive colleagues and lack of participation while decision making as factors affecting work- life balance on the basis of their marital status.

The study tried to find the impact of organisational initiatives on employees' work- life balance. It was found that perception of employees differ in respect to their marital status regarding initiatives such as work from home option, transportation facility, flexible work environment and relocation facility affecting work- life balance. Moreover, no significant difference was found among perception of employees holding different marital status, with regards to the impact of employee welfare activities on their work- life balance.

LIMITATIONS OF THE STUDY AND FUTURE SCOPE

The major limitation of the study was that the respondents were reluctant in filling up the questionnaire and share their perceptions. The busy schedule of the employees was also considered as another limitation. The present study was confined only to one organisation i.e., HDFC. Further research can be done by expanding the scope of study. Moreover comparative analysis can also be done on work- life balance between two banks.

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Traditional or Online Appointment System for Clinic – an Analytical Study

Anmol Arora*
R K Sharma**

Abstract: *Appointment scheduling is one of the key processes in health care industry. A well-designed appointment system can improve patient's satisfaction and reduce the cost of health care provider. Various factors affects the performance of the appointment system such as arrival time of the patient , service time by the doctor, available ICT resources , reception staff etc.. An online appointment scheduling system allows individuals tobook their appointmentconveniently and securely online in comparison to the traditional offline appointment method, this online appointment system increases the patient satisfaction and reduce the patient waiting time effectively and thus increase the profit of health care service provider. This paper focuses on detailed study of online appointment scheduling system,its merits and demerits and its comparison with traditional off-line appointment system.*

INTRODUCTION

As per Medical Dictionary of Farlex, Medical Appointment is defined as a mutually agreed on time reservation for patient to receive treatment.

Appointment scheduling for outpatient was first studied in mid-fifties by Bailey & Lindley (1952), it states that patients spend substantial amount of time waiting for the medical services to be delivered by health care professional, the extent to which patient is satisfied with the care received is directly proportional to the quality of waiting experience. It is also expressed that there is a vital role of secretarial and reception staff in the running of successful appointment systems (Honeywood1973).

Appointment scheduling is one of the important processes in health care industry to improve patients' satisfaction, reduce the cost of healthcare providers and increase the profit. In addition, it is stated that the medical setup that cannot make their outpatient departments more convenient and cost-effective find themselves in financially unviable positions in this fast-growing consumer oriented industry (Goldsmith 1989).

Appointment scheduling is classified into two broad categories Scheduled and Unscheduled Diwakar Gupta and Brian Denton (2008). Scheduled appointment system includes appointment through telephone, Interactive Voice Response (IVR) Automated Phone, SMS, android application and Internet web portal or internet hospital portal whereas unscheduled appointment includes walk in appointment.

Also as per Cayirli and Veralappointment, system can be Static and Dynamic. Static appointment is most common appointment system preferred in healthcare industry where all appointments are scheduled and managed prior to the starting of the services ,whereas in dynamic appointment system the appointment is schedule and maintained dynamically based on the arrival of the patient and availability of the services. Dynamic appointment system is applicable when patient arrivals to the service area can be regulated; it generally involves admitted patient patients.

Jodiê Smith, Suresh Sankaranarayanan, (2012) stated that Information and technology ICT in Health care industry has created great potential for increasing patients access to health information which has integrated patient management and health information management into a single, flexible system that is easy to use and maintain .

** Anmol Arora ; Research Scholar;BharatiVidyapeeth University ; Institute Of Management and Research; New Delhi*
***R K Sharma, Professor, Bharti Vidyapeeth University, Institute Of Management and Research; New Delhi*

This research paper focuses on detailed study of online appointment scheduling system,its merits and demerits and its comparison with traditional off-line appointment system.

METHODS OF APPOINTEMNET

There are three different methods available to schedule appointment: Walk In, Call- In and Online. Walk-In and Call-in are the traditional method to make an appointment, while online appointment scheduling is more popular nowadays.

ANALYSIS BETWEEN TRADITIONAL AND ONLINE APPOINTMENT SCHEDULING

Traditional appointment system involves walk-in and call-in method. In walk –in appointment method patient reach the reception desk, queue at the appointment window and book an appointment through the reception desk. Personnel at the reception desk book and issue an appointment there after patient has to wait for his turn to seek the physician consultation. This offline traditional method of appointment system generally leads to longperiods i.e. the time between scheduling the appointment and that service becoming available. These days the reception personnel has been replaced by token kiosk where the token number for the appointment turn to meet the physician is issued through a kiosk machine.

Where as in Call-in appointment system though traditional way of booking appointment cost less waiting time since the patient call at the reception of the health care service provider which is either attended by the receptionist or by the Intellectual virtual receptionist which book an appointment and convey the expected waiting time. Patient can arrive at the expected time of appointment. Since this system is non-dynamic, the expected appointment time can be even longer than scheduled and may lead to unpleasant experience.

On the other hand, according to Wall Street Journal survey Online appointment system is the largely preferred scheduling system of appointment by

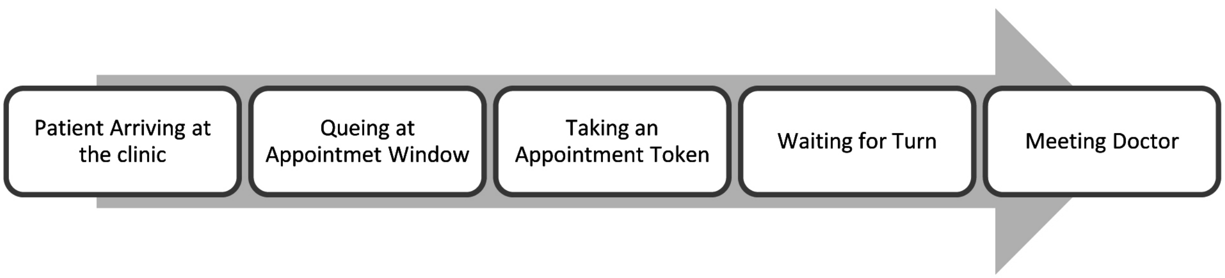

Figure 1 Operational Flowchart for Traditional offline Walk In Appointment system

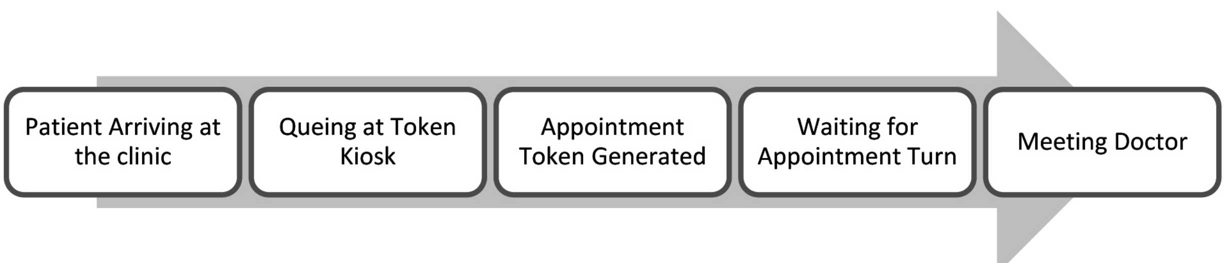

Figure 2 Operational Flowchart for Traditional offline Walk In Appointment system (Token kiosk)

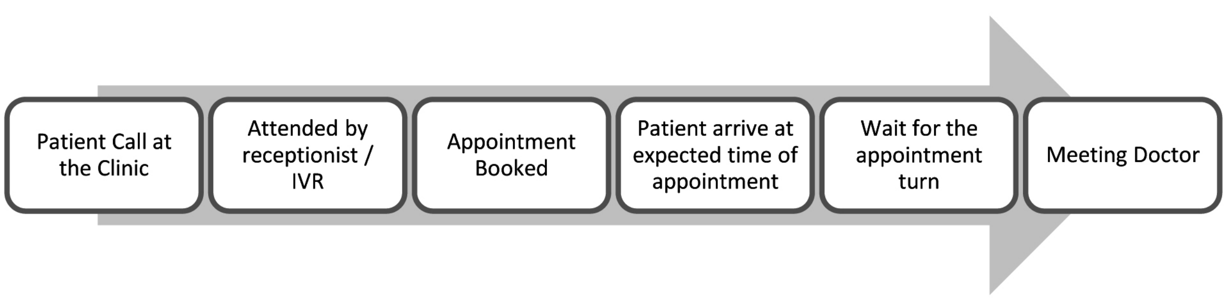

Figure 3 Operational Flowchart for Traditional offline CallIn Appointment system

majority of adults. Online appointment system has a better experience with advantage of 24-hour convenience for booking appointment-allowing patient to select the preferred time slot based on their requirement without standing in long queues. Online appointment system is time saving where clinic staff spends less time on the phone booking appointment and patients do not need to wait during peak hours in the clinics. The online scheduling system reduce no-show probability and improve patient health outcomes by increasing patient satisfaction level. (Bowser, Utz, Glick, & Harmon, 2010, Schectman, Schorling, & Voss, 2008).

Online appointment scheduling system has two most common types: 1. Patients input their contact information and type of service requesting through an online request form, clinic will contact patients and provide an available appointmentsslot. 2. Automated system generated appointment where patients can select an available appointment slots and appointment is generated and confirmed without any human interaction.

In online appointment, scheduling system patients generates an appointment online with designatedappointment time, patients arrive at the clinicand meet the doctor. The patients who had booked appointment online do not need to stand in the queue at the reception registration window. In this way both direct and indirect waitingtime can be minimized and clinic,healthcare resources can be utilized efficiently.

MERITS OF ONLINE SCHEDULING SYSTEM

Online appointment System has following merits:-

- Time saving
- Avoid overcrowding at the patient waiting area.
- Create Patient Records.
- Avoid no-show,missingpatient.
- Avoid over-booking patients
- Schedule patients for various diagnostic both pathological and radiological test.
- View patient schedule ondaily, weekly or monthly basis as required
- Helps to track Patient Flow based on arrival and departure time
- SMS or Email appointment schedule reminder.
- Provide daily appointment reports.
- Is flexible and dynamic.
- Can be accessed through android application of mobile phone.

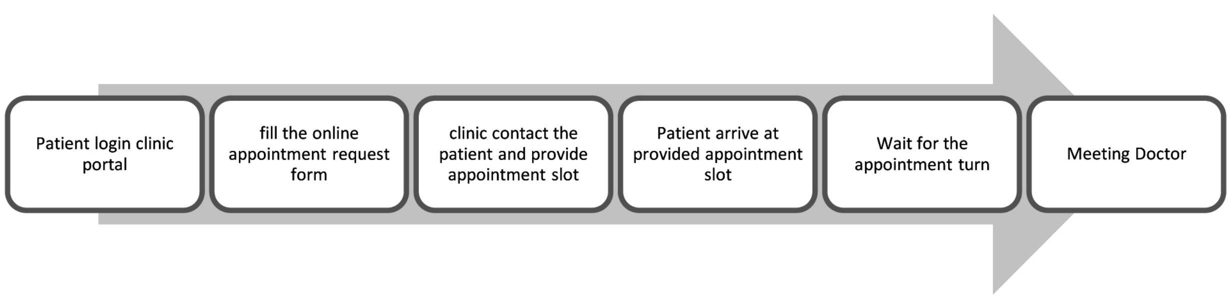

Figure 4 Operational Flowchart for Online Appointment system

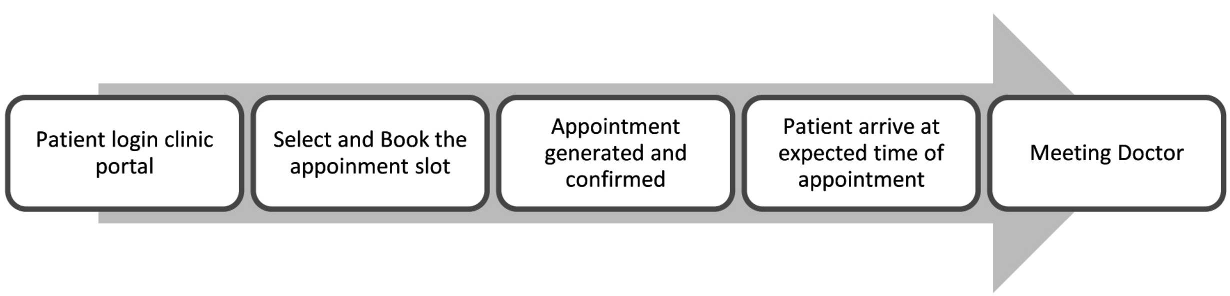

Figure 5 Operational Flowchart for Online Appointment system (Automated)

DEMERITS OF ONLINE SCHEDULING SYSTEM

Elderly patients does not feel ease in booking appointment online.

CONCLUSION

On comparing online appointment system with offline appointment systemit is concluded that online appointment scheduling system is the most preferred system of appointment, which is gaining popularity day by day over the traditional offline appointment system.

On analyzing and evaluating the merits and demerits of online appointment systemit is also concluded that Online appointment system is moreconvenient way of booking appointment leading to better booking experience and thus reducing the patient waiting time and increasing their satisfaction.

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The 7 S Model – Application

Sweta Bakshi*
Komal Gangi**

Abstract: *One framework that has been widely used to assess a firm's competitive position is the McKinsey 7-S framework. The premise of this model is that the seven "S" factors contained in the model must be aligned so that a company may effectively cope with the myriad of competitive forces that affect performance. Those seven elements are distinguished in so called hard S's and soft S's. The hard elements (green circles) are feasible and easy to identify. The four soft S's however, are hardly feasible. They are difficult to describe since capabilities, values and elements of corporate culture are continuously developing and changing. Effective organizations achieve a fit between these seven elements. This criterion is the origin of the other name of the model: Diagnostic Model for Organizational Effectiveness. All firms face a multitude of environmental challenges. As such, the need to establish priorities is critical for creating and sustaining a strong competitive position. Our analysis has found that the 7-S framework provides an excellent starting point for analyzing the requirements for a company's success and growth.*

Introduction

A clear understanding of a firm's competitive position is essential for facilitating growth and achieving high levels of performance. Such clarity is particularly important for firms that are competing in emerging industry segments where the environmental dynamics are typically quite turbulent and ambiguous. One framework that has been widely used to assess a firm's competitive position is the McKinsey 7-S framework. The premise of this model is that the seven "S" factors contained in the model must be aligned so that a company may effectively cope with the myriad of competitive forces that affect performance.1 Despite its wide application in the three decades since its introduction, no research has established the relative importance of the seven factors in the 7-S framework. So while this model may have substantial utility for diagnostic purposes, it lacks prescriptive guidance for understanding priorities and action steps that may be necessary for sustaining and enhancing firm performance in highly competitive environments.

The 7 S Model is better known as McKinsey 7 S. This is because the two persons who developed this model, Tom Peters and Robert Waterman, have been consultants at McKinsey & Co at that time. Thy published their 7 S Model in their article "Structure Is Not Organization" (1980) and in their books "The Art of Japanese Management" (1981) and "In Search of Excellence" (1982).

The model starts on the premise that an organization is not just Structure, but consists of seven elements:

Elements of the 7 s model

Those seven elements are distinguished in so called hard S's and soft S's. The hard elements (green circles) are feasible and easy to identify. They can be found in strategy statements, corporate plans, organizational charts and other documentations.

The four soft S's however, are hardly feasible. They are difficult to describe since capabilities, values and elements of corporate culture are continuously developing and changing. They are highly determined by the people at work in the organization. Therefore

** Sweta Bakshi,Assistant Professor , Institute of Technology & Science, Mohan Nagar ITS, Ghaziabad*
*** Komal, Assistant Prfessor, TIAS, Delhi*

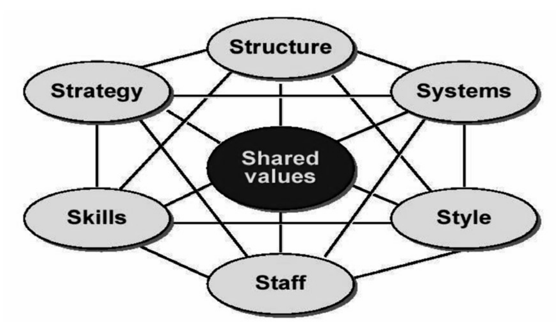
it is much more difficult to plan or to influence the characteristics of the soft elements. Although the soft factors are below the surface, they can have a great impact of the hard Structures, Strategies and Systems of the organization.

The Hard S's

Strategy: Actions a company plans in response to or anticipation of changes in its external environment.

Structure: Basis for specialization and co-ordination influenced primarily by strategy and by organization size and diversity.

Systems: Formal and informal procedures that support the strategy and structure. (Systems are more powerful than they are given credit)



The Soft S's

Style / Culture: The culture of the organization, consisting of two components:

Organizational Culture: the dominant values and beliefs, and norms, which develop over time and become relatively enduring features of organizational life

Management Style: more a matter of what managers do than what they say; How do a company's managers spend their time? What are they focusing attention on? Symbolism – the creation and maintenance (or sometimes deconstruction) of meaning is a fundamental responsibility of managers

Staff: The people/human resource management – processes used to develop managers, socialization processes, ways of shaping basic values of management cadre, ways of introducing young recruits to the company, ways of helping to manage the careers of employees.

Skills: The distinctive competences – what the company does best, ways of expanding or shifting competences

Shared Values / Superordinate Goals: Guiding concepts, fundamental ideas around which a business is built – must be simple, usually stated at abstract level, have great meaning inside the organization even though outsiders may not see or understand them.

Application of the 7 S model for businesses

Effective organizations achieve a fit between these seven elements. This criterion is the origin of the other name of the model: Diagnostic Model for Organizational Effectiveness.

If one element changes then this will affect all the others. For example, a change in HR-systems like internal career plans and management training will have an impact on organizational culture (management style) and thus will affect structures, processes, and finally characteristic competences of the organization.

In change processes, many organizations focus their efforts on the hard S's, Strategy, Structure and Systems. They care less for the soft S's, Skills, Staff, Style and Shared Values. Peters and Waterman in "In Search of Excellence" commented however, that most successful companies work hard at these soft S's. The soft factors can make or break a successful change process, since new structures and strategies are difficult to build upon inappropriate cultures and values. These problems often come up in the dissatisfying results of spectacular mega-mergers. The lack of success and synergies in such mergers is often based in a clash of completely different cultures, values, and styles, which make it difficult to establish effective common systems and structures.

The 7 S Model is a valuable tool to initiate change processes and to give them direction. A helpful application is to determine the current state of each element and to compare this with the ideal state. Based in this it is possible to develop action plans to achieve the intended state.

SHARE VALUES – GOALS

Define the "rules of engagement" for the project and it's goal. This needs to be clear and understandable by all stakeholders in the business and engaged within the project. Having a clear goal and vision for your business intelligence project sets a clear common focus and purpose for engagement.

STRATEGY

Long term goals and values and best achieved through understanding the overall strategy. This is important so when challenges occur there remains a guiding process to help overcome hurdles seen during the planning process or at least a potential system to deal with tactical challenges.

Every business needs to understand the resources required, timing, expectations and phase of completion in a project. Having a detailed strategy provides the tool to help measure, manage and communicate progress to complete your business intelligence goal. This could involve a phase or "big bang" approach to roll out of a new system and reporting structure.

SKILLS

Not to be confused with will, skill is the specific talents required to make each step happen. The recognition of skills, verification and outsourcing of skills has never been more important as it is today when dealing with a knowledge based economy. Beware the blindness of will over skill!

The skills required to run a business intelligence project are different than the skills needed to run the actual business intelligence system. Therefore it can be slightly counter intuitive that the first thing a BI implementation team needs to do is learn some basic project management skills instead of learning the new reports system software. To develop a plan to identify the skills required for each step is an integral function to a successful BI roll out.

STRUCTURE

Every society has some form of structure. These structures often change in time through peaceful and sometimes less peaceful methods. There is a human need for structure, be it commanded from the day light hours provided by the sun, eating only when hungry or at certain times or rigid rules and regulations with social forms of complex etiquette.

Roles and responsibilities, time and budget resources plus priority of tasks and challenges all link to provide the structure of a business intelligence project. Best practice models can be adopted and changed to match the actual unique culture and talents of the stakeholders and business involved. A framework structure for a BI project is important so adjustments can be made if needed but also used as a communication tool for all those involved to include metrics, management and expectations.

STYLE

Style is the ambiance of culture. It applies to the manner in which your values and goals are represented. Style represents the manner in which things are done and its consistency is possibly the hardest challenge of all.

There is a long list of business intelligence project that have failed across business and many will find the graveyard of these projects that the "style" or "method" of implementation was it's death. There is the need not to be too instructive, take heed of empathy with employees when undergoing such a change management process. To adapt a fully engaged and positive style that reflects the values and goals of the business will deliver a smoother project to success.

SYSTEMS

Written procedures and software automation all include elements of systems. We gain our connection to the internet through a complex system of electronic devices, society organizes itself in various systems. The effectiveness of each system and it's efficiency may be varied and improved should the desire, needs and resource be available.

Consistency is helped through the correct use of effective systems. Before embarking on a BI project I encourage you to review the systems in place to handle, deal and cope with the project being implemented and the consequences of its actions. There is often as much of a need for system review as a system replacement! To attempt both at the same time without clear purpose and intent will only bring new "challenges". The best practice approach is to review the systems, map the potential future systems needed and then build the BI project on that conclusion of a positive future state. Performance systems are amongst the most important elements to get right, keep right and perform right.

STAFF

The future of the 7S model may have a limited timeline. It is best to read today the Staff element not only as the direct employees but also the broader supply base employees and in future the technology that will replace some staff members. Correct implementation of Artificial technology and the changes we start to see within big data and the internet of things is making some of the original points within this section of the model less relevant and shifting to values and system. No doubt Mc Kinsey and Co can provide some equal arguments against this view however it is important to recognize the phase of change we are now seeing.

PRIVATE LIFE

Relationships with friends and family members is important and selecting the correct friends and spending the appropriate family members who share your values and goals is important for a happy life. Where conflicts occur it is important to work and resolve them so your own goals and values are reached. This may mean parting paths with some dear and loved people. The need to nurture positive relationships is equally important to retain the equilibrium of the 7S principle.

The need for the correct team members will be critical to the success of your BI project. A diverse mix of roles and levels within the business should be represented so full insight and consideration can be made to optimal implementation. The personality profile of the team is important to ensure personal connections are made at each phase of the project whilst maintaining the authority to drive home on-time the projects deadlines and quality expectations. A good Meyers Briggs personality test or similar test will provide super insight and provide them a leading opportunity to select the best team members capable to collaboration, creative solutions, detailed work and leadership.

Conclusion

All firms face a multitude of environmental challenges. As such, the need to establish priorities is critical for creating and sustaining a strong competitive position. Our analysis has found that the 7-S framework provides an excellent starting point for analyzing the requirements for a company's success and growth. However, given each company's distinctive position, a contingency approach may be appropriate to 7-S analysis. From firms to firms 7S factors are more important than others. We hope that our assessment provides some insights and guidance for making choices and developing action plans for firms that are competing in emerging markets similar to the craft brew industry.

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