

SAJMMR

ISSN (online) : 2249-877X

South Asian Journal of Marketing & Management Research



Published by
South Asian Academic Research Journals
A Publication of CDL College of Education, Jagadhri
(Affiliated to Kurukshetra University, Kurukshetra, India)

SAJMMR

ISSN (online) : 2249 –877X

Editor-in-Chief : Dr. Dalbir Singh

Impact Factor : SJIF 2021 = 7.642

Frequency : Monthly

Country : India

Language : English

Start Year : 2011

Indexed/ Abstracted : Scientific Journal Impact Factor(SJIF 2020 - 7.11),
Google Scholar, CNKI Scholar, EBSCO Discovery,
Summon(ProQuest), ISC IRAN, Primo and Primo
Central, I2OR, ESJI, IJIF, DRJI, Indian Science
and ISRA-JIF.

E-mail id: saarjournal@gmail.com

VISION

The vision of the journals is to provide an academic platform to scholars all over the world to publish their novel, original, empirical and high quality research work. It propose to encourage research relating to latest trends and practices in international business, finance, banking, service marketing, human resource management, corporate governance, social responsibility and emerging paradigms in allied areas of management including social sciences , education and information & technology. It intends to reach the researcher's with plethora of knowledge to generate a pool of research content and propose problem solving models to address the current and emerging issues at the national and international level. Further, it aims to share and disseminate the empirical research findings with academia, industry, policy makers, and consultants with an approach to incorporate the research recommendations for the benefit of one and all.

SR. NO.	PARTICULAR	PAGE NO.	DOI NUMBER
1.	IMPACT OF WORKING CAPITAL ON PROFITABILITY --A CASE STUDY OF SUKHJIT STARCH MILLS, NIZAMABAD K. Gangadhar, Dr. T. Satyanarayana Chary	1-11	10.5958/2249-877X.2022.00008.X
2.	FOREIGN TRENDS AND EXISTING FAULTS IN THE MANAGEMENT OF INNOVATIVE TECHNOLOGY PARKS IN UZBEKISTAN Akbarxon Aziz-ugli Sobirkhonov	12-15	10.5958/2249-877X.2022.00001.7
3.	ON SOME TECHNIQUES FOR SOLVING EXTREME PROBLEMS Saipnazarov Shaylozbek Aktamovich, Usarov Jurabek Abdunazirovich, Saidova Munirajon Yuldash qizi	16-24	10.5958/2249-877X.2022.00002.9
4.	SOME TECHNIQUES FOR SOLVING EXTREME PROBLEMS Ganiev Ilhom Muzaffarovich	25-31	10.5958/2249-877X.2022.00007.8
5.	LITERARY-THEORETICAL DESCRIPTION OF THE CONCEPT OF ART MOVEMENT Berdieva Zebo Uralovna	32-39	10.5958/2249-877X.2022.00003.0
6.	GUARDING ONLINE PRIVACY: PRIVACY SEALS AND GOVERNMENT REGULATIONS Dr. Madan Lal Bhasin	40-60	10.5958/2249-877X.2022.00009.1
7.	CREATION OF A MULTILINGUAL ELECTRONIC DICTIONARY OF GEOGRAPHICAL TERMS FOR STANDARDIZATION OF TOPONYMIC NAMES OF THE REPUBLIC OF UZBEKISTAN Djuraev Dismurod Uralovich	61-66	10.5958/2249-877X.2022.00004.2
8.	GAME TECHNOLOGIES IN THE FORMATION OF GENDER TOLERANCE IN CHILDREN OF A LARGE GROUP OF PRESCHOOL ORGANIZATIONS Guzal Kurbonova	67-70	10.5958/2249-877X.2022.00005.4

9.	PSYCHOLOGICAL AND PEDAGOGICAL FEATURES OF STUDENTS' EDUCATION AND ACTIVATION OF THEIR COGNITIVE ACTIVITY Karimova Nargiza Yakhyoevna	71-74	10.5958/2249-877X.2022.00006.6
10.	CUSTOMER PERCEIVED VALUE AND CUSTOMER SATISFACTION OF HOTELS IN PORT HARCOURT, NIGERIA Hamilton-Ibama, Edith-OnajiteLolia, Ogonu,Chituru Gibson	75-93	10.5958/2249-877X.2022.00010.8

IMPACT OF WORKING CAPITAL ON PROFITABILITY --A CASE STUDY OF SUKHJIT STARCH MILLS, NIZAMABAD

K. Gangadhar*; Dr. T. Satyanarayana Chary**

*Lecturer,

Women's Degree College, Nizamabad, INDIA

Email id: gangadharkamutla@gmail.com

**Associate Professor and Head,

Department of Commerce, Telangana University,
Nizamabad, INDIA

Email id: tsnchary@gmail.com

DOI: 10.5958/2249-877X.2022.00008.X

ABSTRACT

Working capital is the circulating money of any organisation like blood of human body. It is due to the deficiency of working capital most of the organisation in India moved for technical failure. It is beyond-doubt that the impact of working capital would be directly there on the profitability of any organisation. The present paper is a modest attempt to examine the nature and components of working capital, sources of working capital, net working capital trends, and the impact of working capital over the profitability of the organisation in an analytical way.

KEYWORDS: *Components, Circulating, Profitability*

1. INTRODUCTION

Working capital management is concerned with the problems that arise in attempting to manage the current assets, current liabilities and their inter-relationship that exists between them. Its goal is to maintain a satisfactory level of working capital. Management of working capital involves the following four aspects, viz, determination of the level of current assets; decide the proportion of long-term and short-term capital to finance current assets, to evolve suitable policies, procedures and reporting systems for controlling the individual components of current assets and to determine the various sources of working capital.

The objectives of the working capital management could be stated as, to ensure optimum investment in current assets, to strike a balance between the twin objectives of liquidity and profitability in the use of funds, to ensure adequate flow of funds for current operations, and to speed up the flow of funds or to minimize the stagnation of funds.

Maximisation of shareholders' wealth of a firm is possible only when there is sufficient return from their operations. The earning of profits will naturally depend, amongst other things, upon the magnitude of the sales. In other words, successful sales activity is necessary for earning profits. Sales do not convert into cash immediately; there is an invisible time lag between the sale of goods in receipt of cash. Therefore, there is a need for working capital procurement and its management in time for the betterment of the organization. Not only that even organizations need sufficient capital as necessary one to sustain sales activity.

2. OBJECTIVES

The prime objective of the study is to analyze the working capital requirement, procurement and management of Sukhjit Starch Mills in an analytical way. Hence the specific objectives of the study are:

1. To study the working capital management of Sukhjit Starch Mills during the period 2005 to 2010.
2. To examine the efficiency of Sukhjit Starch Mills in the managing its working capital.
3. To find out the liquidity position of the Sukhjit Starch Mills in order to determine its ability to meeting current obligations.
4. To study the impact of the working capital on profitability during the period 2005 to 2010.
5. To examine the use of long term funds for working capital finance over the period of study.

3. HYPOTHESIS

In order to ascertain the objectives of the study, the following hypothesis is framed and tested:

H0: The impact of Working capital on profitability of Sukhjit Starch Mills from all aspects is very positive over the study period.

4. SCOPE AND LIMITATIONS

This study covers the working capital analysis of Sukhjit Starch Mills for the period of “6” years i.e., from 2006 to 2011. It analyses the trends of Working Capital components, Net working capital and use of Long term funds in working capital financing as well as the impact of working capital on profitability of Sukhjit Starch Mills. Though it is a Comprehensive study in nature, it is subjected to the following major limitations as follows:

- (i) The concept of working capital has been used for the study.
- (ii) Requirements of working capital have been estimated through statistical techniques only.
- (iii) Study is limited to 6 years only.

5. DATA SOURCE AND METHODOLOGY

The present study is a case method of research. It used the data of primary and secondary in nature. The secondary data for the study was collected from annual reports of the selected organization. i.e Sukhjit Starch Mills. Statistical Techniques namely, coefficient of correlation, working capital ratios are used for analyzing the data and to examine the authenticity of findings.

6. PROFILE OF THE ORGANISATION

The main unit of SUKHJIT STARCH AND CHEMICALS LTD, Phagwara was established as a joint stock company in the year 1944 with an installed capacity of 5 MTPD and it is one of the leading manufacturers of maize, modified starches, liquid glucose, dextrose monohydrate liquid, mate dextrin and solbital in the country. It has the credit installing the country's first 100% indigenous plants one for manufacturing dextrose, mom hydrate in the year 1967-68 and 1982-83 respectively. This unit of SUKHJIT STARCH AND CHEMICALS LTD, Nizamabad was established in the year 1985 with an installed capacity of 35 TPD. Now its capacity has been increased by 100% in the past few years it has bought into its fold all the major consumers of its products in South, West and Central India.

The great strength of STARCH AND CHEMICALS LTD. Nizamabad is its highly skilled and committed people. Every person is given equal opportunity to develop himself and improve his position. A positive work culture and participative style of management have led to the development of a motivated work force and enhanced productivity and quality. It has installed capacity of 35 TPD when established. Now it has been increased by 10% the main product is starch and the by products by SSCL during the wet milling of maize oil, gluten etc the firm's consumers include.

1. Loyal textiles Ltd.,
2. Sajjan textiles Ltd.,
3. Viridhu Sagar textiles Ltd.,
4. Mona textiles Ltd.,
5. Mysore Spinning and Weaving mills.
6. SK Mills
7. Gulbarga and National Textiles Corporation mills Maharashtra stated in Vidhar area.

SSCL also manufactures different kinds of modified starches such as redesigned starches, paper grade starches, textile (thin boiling starches) battery trade starch and dextrin. The major consume for modified and special starches are

ITC BADRACHALAM LTD.

AP PAPER MILLS LTD.

SIRPUR PAPER MILLS LTD.

6.1 Activities of the company

The SSCL has been very conscious of its social obligations and it has conserved the establishment and healthy development of two educational institutions in Phagwara and has been making very generous contributions in educational and charitable institutions. Societies in the state and out side the company regularly organize free eye camp and other such programme to promote healthy social welfare. To ensure efficient service to their esteemed customers, it has established its own sales outlets in Mumbai, Kolkata and Kanpur, equipped with expensed, will qualified marketing personnel beside network of selling agencies and consignees at other place of the country.

7. ANALYSIS AND DISCUSSION

7.1 COMPONENTS OF CURRENT ASSETS

In general working capital is equal to different current assets that constitutes as part of total assets in the balance sheet of a company. In the case of SSCL the major current assets are inventory, debtors, cash&bank balance & loans &advances. Data collected with regard to such items has been analyzed and presented through table 1.

TABLE 1 COMPONENTS OF CURRENT ASSETS (RS.)

Year	Inventory	Debtors	cash&bankbalance	loans advances	total
2006	19,34,57,399	13,45,42,156	3,05,76,564	7,24,93,373	43,10,69,492
	(44.88%)	(31.2%)	(7.09%)	(16.83%)	
2007	25,74,83,862	18,62,87,132	8,27,16,362	7,79,05,943	60,43,93,299
	(42.6%)	(30.82%)	(13.69%)	(12.89%)	
2008	39,59,42,212	23,72,98,299	7,62,15,322	7,79,17,766	78,73,72,999
	(50.29%)	(30.13%)	(9.68%)	(9.9%)	
2009	37,47,84,788	23,66,45,784	4,01,21,884	7,04,86,851	72,2039,307
	(51.91%)	(32.77%)	(5.56%)	(9.76%)	
2010	57,28,88,425	26,52,47,339	1,89,08,184	12,22,83,365	97,93,27,313
	(58.5%)	(27.08%)	(1.93%)	(12.49%)	
2011	59,18,50,938	33,54,05,461	5,17,83,176	13,72,58,718	1,11,62,98,293
	(53%)	(30.05%)	(4.64%)	(12.4%)	
Average	(50.20%)	(30.34%)	(7.09%)	(12.38%)	

Source: Annual Reports

It is evident from table that the major current assets of sscl vary from inventory, debtors, cash to loans& advances. As far as inventory is concerned it is found that, the major amount of investment has been flown to this area only. This is 50.20% over the total working capital as an average figure over study period. Initially it was around 44.88% over the total current assets that have been moved to 53% in the year 2011, even the investment in current assets was near to 59% in 2010, hence the inventory is a major component of current assets.

Investments in debtors were averagely found at 30.34% over the study period. The trend of investments in debtors was 31.2% initially during 2006 that has move to 30.05% in 2011. In the case of cash it was found that investments were taken place at 7.09% over the current assets averagely. In the year 2006 the cash balance was 7.09% over the total working capital that was physically available in hand which has been moved to 13.69% in 2007 and than after declined to lower levels and finally settled at 4.64% in the year 2011.

As far as loans advances were concerned there was declining trend till 2009 right from 2006 it is evident from the ratios, hence from 2010 the total investment in loans advances significantly improved and settled at 12.40% . It is very clear from the analysis that the organisation has maintained the working capital up to the mark by following the aggressive policy to the possible extent. Not only that, even a reshuffle of componential investments in current assets was also absorbed during the study period particularly in 2010 & 2011 as these years are found with higher level of scale of operations.

7. 2 COMPONENTS OF CURRENT LIABILITIES

The components of current liabilities comprise many items that depend on the nature and requirements of business and working capital respectively. Data with regard components of current liabilities of SSCL has been analyzed and presented through table 2.

TABLE 2 COMPONENTS OF CURRENT LIABILITIES (RS.)

Particulars	2006	2007	2008	2009	2010	2011
Sundry creditors for goods supplied	2,57,23,379 (22.74%)	4,44,27,137 (22.16%)	9,75,90,635 (35.91%)	9,40,83,789 (39.24%)	7,97,23,887 (27.81%)	9,50,26,196 (30.83%)
(Sundry creditors for expenses	1,32,36,671 (11.7%)	2,87,86,338 (14.36%)	3,59,10,807 (13.2%)	2,72,92,147 (11.38)	3,07,68,577 (10.73%)	5,00,27,031 (16.23%)
Other creditors	3,39,87,289 (30.04%)	4,73,62,094 (23.63%)	5,66,21,693 (20.83%)	4,20,46,662 (17.54%)	7,94,08,329 (27.7%)	9,53,94,331 (30.95%)
Dividends payable	24,48,631 (2.16%)	26,64,028 (13.29%)	33,18,476 (1.22%)	43,63,972 (1.82 %)	44,18,869 (1.54 %)	58,74,987 (1.91%)
Taxes payable	32,90,531 (2.91%)	36,52,446 (1.82%)	57,50,229 (2.11%)	47,07,985 (1.96%)	45,26,341 (1.58%)	8099,560 (2.63%)
Security deposits	49,77,802 (4.4%)	53,42,200 (2.66%)	61,80,091 (2.27%)	62,00,261 (2.59%)	58,30,261 (2.03%)	94,36,617 (3.06%)
Proposed dividend	1,54,97,622 (13.7%)	1,86,29,815 (9.29%)	3,68,99,100 (13.58%)	2,95,19,280 (12.31%)	4,42,78,920 (15.44%)	2,95,19,280 (9.58%)
Corporate tax on dividend	21,73,542 (0.02%)	50,16,802 (2.5%)	62,71,002 (2.31%)	50,16,802 (2.09%)	73,54,729 (2.57%)	47,88,765 (1.55%)
Provision for gratuity	1,71,40,030 (15.15%)	2,95,19,280 (14.73%)	2,32,29,702 (0.55%)	2,65,47,571 (11.07%)	3,00,19,364 (10.47%)	26,94,434 (0.87%)

Provision for taxation	-53,49,144	1,50,33,541 (7.5%)	-----	----	2,93,181 (0.10%)	73,42,728 (2.38%)
total	11,31,26,353	20,04,33,681	27,17,71,735	23,97,78,469	28,66,92,458	30,82,03,929

Source: Annual Reports

It is evident from table 2 that the trends of components of current liabilities of SSCL over study period. The major items are component of current liabilities of SSCL is found as sundry creditors for goods supplied followed by other creditors, proposed dividends & provision for gratuity over the study period the sundry creditors for goods supply was averagely found 29.7% with a high volatility between 22.74% and 39.24%. In the case of sundry creditors for expenditure there was a steep increase in the total % that moved from 11.7% in 2006 to 16.23% in 2011, as far as other creditors are concerned the trend is completely declining, even these trend has been found with provision for gratuity. Hence the dividend payable, tax payable, security deposit, proposed dividends, corporate tax & dividend, and provision for taxation the trend was a mixed one over the study period. However, current liabilities have taken a line share over the study period by provisioning the credit for goods, other purposes etc.

7.3 SOURCES OF WORKING CAPITAL

Procurement of working capital is very important an essential issue to any organizations irrespective of nature and size. In general most of the small organizations utilized the current liabilities to finance current assets. But, the progressive organisation will try to have reservoir of funds in meeting the current assets requirements in terms of net working capital. Data with regard to source of working capital has been analyzed and presented through table 3 in comprehensive manner

TABLE 3 SOURCES OF WORKING CAPITAL

Particulars	2006	2007	2008	2009	2010	2011
i. Gross working capital (C.A)	43,10,69,492	60,43,93,299	77,17,33,535	70,51,21,986	97,93,27,313	1,11,62,98,293
ii. Less Current liabilities	11,31,26,353	20,04,33,681	25,65,43,635	22,39,27,482	26,80,84,370	28,84,08,296
iii. Long term sources used for w.c	31,79,43,139	40,39,59,618	51,51,89,900	48,11,94,504	71,12,42,943	82,78,89,997
iv. Total long term funds	33,09,17,298	52,58,45,041	56,64,44,640	55,87,35,124	72,36,61,143	84,47,72,614
v. % of long-term funds used for working capital	96.08	76.82	90.95	86.12	98.28	98

Source: Annual Reports

It is observed that SSCL has procured its working capital to the possible extent from long term sources because, the total long term funds utilized for working capital was around 31.79 crores in 2006, 40.39 crores in 2007, 51.51 crores in 2008, 48.11 crores in 2009, 71.12 crores in 2010 & 82.78 crores in 2011 against to the total current assets requirement of 43.11 crore in 2006, 60.43 crores in 2007, 77.17 crores in 2008, 70.51 crores in 2009, 97.93 crores in 2010 & 111.62 crores in 2011. However the % of long term funds used for working capital over the total long term funds was 96.08% in 2006, 76.82%, in 2007, 90.95% in 2008, 86.12% in 2009, 98.28%

In 2010, and 98% in 2011. It can be asserted that the average utilization of long term funds for financing working capital for this organizations was around 91% over the study period. It is inferred that the long term sources are being utilized by SSCL to the possible extent in financing in current assets only as the requirement for fixed assets procurement was not very considerable.

7.4 NET WORKING CAPITAL

Net working capital is technically the excessive portion of current assests over current liabilities. This is an indication of the long term sources for financing fixed part of the working capital. Data with regard to net working capital of SSCL has been analyze and shown along with growth rate of net working capital through table 4.

TABLE 4 NET WORKING CAPITAL

year	Current assets	Current liabilities	Net working capital
2006	43,10,69,492	11,31,26,353	31,79,43,139
2007	60,43,93,299 (40.2%)	20,04,33,681 (77.18%)	40,39,59,618 (27%)
2008	77,17,33,535 (27.7%)	25,65,43,635 (27.99%)	51,51,89,900 (3.16%)
2009	70,51,21,986 (-8.6%)	22,39,27,482 (12.7%)	48,11,94,504 (-6.6%)
2010	97,93,27,313 (30.9%)	26,80,84,370 (19.6%)	71,12,42,943 (47%)
2011	1,11,62,98,293 (14%)	28,84,08,296 (7.6%)	82,78,89,997 (16.30%)

Source; Annual reports

Figures in (%) are growth rates

growth = $\frac{\text{current year} - \text{previous year}}{\text{Previous year}}$

It can be seen from table 4 that the trends of net working capital of SSCL over the study period .As it is a notable fact that the net working capital is technically difference between current assets & current liability is there was a mixed trend in the net working capital of SSCL right from 2006 to 2011. In 2007 the net working capital was found to increased at 27% as the current assets are grown by 40.2%, in the year 2008 the net working capital the registered a growth 3.16% due to the considerable growth in current assets i.e 27.7% interestingly the net working capital in 2009 declined by 6.6 % from the last year caused by a considerable decline in current assets and current liabilities.

Hence, the trend has been revived and moved from higher level, however, the net working capital was founded a 47% growth over the last year figure due to a 30.9% growth in 2010 and then after in the succeeding years the net working capital registered a positive trend with a growth rate of 3%. It is evident that the net working capital of the organisation increased year by year except in 2009 over over the study period. It is an indication that the reservoir of funds of this organisation in terms of net working capital was very considerable.

7.5 IMPACT OF WORKING CAPITAL ON PROFITABILITY

Working capital is known as circulatory money of any organisation irrespective of its nature & size. The impact of working capital normally would be there on profitability of any organizations. Data collected in this regard has been analyzed through table 4.5 in terms of current ratio, quick ratio, inventory turn over ratio and cash ratio. Also the impact of these ratios as part of working capital over profit before tax over net sales ratio has been clearly demonstrated through the table 5.

TABLE 5 IMPACT OF WORKING CAPITAL ON PROFITABILITY

Year	Current ratio	Quick ratio	Inventory turnover ratio	Cash ratio	PBT

--					
2006	3.81	2.10	6.32	0.27	06.72
2007	3.01	1.73	6.28	0.41	15.49
2008	3.01	1.56	4.82	0.29	12.65
2009	3.15	1.61	5.87	0.17	07.06
2010	3.65	1.52	4.51	0.07	07.32
2011	3.87	1.82	5.72	0.18	14.61
Coefficient					
Of correlation	0.23	- 0.07	0.13	0.39	

Source; Annual Reports

It can be seen from the table that the trends in working capital ratios of SSCL interns of current ratio, quick ratio, inventory turnover ratio, & cash ratio and their impact of profitability before tax over net sales. The current ratio was move between 3.012 to 3.87 over the study period; quick ratio move between 1.562 to 2.1, whereas inventory turnover ratio & cash ratio move between 4.51 to 6.32 and 0.07 to 0.41 respectively over the study period. Hence the impact of current ratio positive, where as quick ratio is negative as coefficient of correlation is 0.23 & -0.07 respectively. On the other hand the impact of inventory turnover ratio & cash ratio are very positive over the PBT over sales. It is found that the current ratio, inventory turnover ratio, & cash ratio maintains could lead the organisation to travel over a considerable profit volumes. The high maintenances of quick ratio resulted a negative impact over profitability. Hence on the whole the impact of working capital on profitability is very considerable but organisation should a relock over the policy of working capital of conservative approach being observed by the organisation for a high & sound liquidity maintains at the cost of profitability of organisation.

8. TEST OF HYPOTHESIS

In order to ascertain the objectives of the study, the following hypothesis is framed and tested through the coefficient of correlation.

H0: The impact of Working capital on profitability of Sukhjot Starch Mills from all aspects is very positive over the study period.

TABLE 6 IMPACT OF WORKING CAPITAL ON PROFITABILITY (CORRELATION)

Current ratio to PBT Coefficient	Quick ratio to PBT	ITR to PBT	Cash Ratio to PBT
Of correlation 0.23	- 0.07	0.13	0.39

It can be depicted from the table that the coefficient of correlation of Current ratio, Inventory Turnover ratio and Cash ratio to PBT is positive and considerable. Whereas, the coefficient of correlation between the Quick ratio and PBT is negative. Hence, it can be asserted that the impact of Working capital on profitability of Sukhjit Starch Mills from all aspects is not significantly positive over the study period. Therefore the Null Hypothesis is rejected.

9. SUMMARY OF FINDINGS

1. As far as inventory is concerned it is found that, the major amount of investment has been flown to this area only. This is 50.20% over the total working capital as an average figure over study period. Initially it was around 44.88% over the total current assets that have been moved to 53% in the year 2011, even the investment in current assets was near to 59% in 2010, hence the inventory is a major component of current assets and other items are very insignificant in the total investment of current assets.
2. The major items are component of current liabilities of SSCL is found as sundry creditors for goods supplied followed by other creditors, proposed dividends & provision for gratuity over the study period the sundry creditors for goods supply was averagely found 29.7% with a high volatility between 22.74% and 39.24%. In the case of sundry creditors for expenditure there was a steep increase in the total % that moved from 11.7% in 2006 to 16.23% in 2011, as far as other creditors are concerned the trend is completely declining, even these trend has been found with provision for gratuity. Hence the dividend payable, tax payable, security deposit, proposed dividends, corporate tax & dividend, and provision for taxation the trend was a mixed one over the study period.
3. It is found that SSCL has procured its working capital to the possible extent from long term sources because, the total long term funds utilized for working capital was around 31.79 crores in 2006, 40.39 crores in 2007, 51.51 crores in 2008, 48.11 crores in 2009, 71.12 crores in 2010 & 82.78 crores in 2011 against to the total current assets requirement of 43.11 crore in 2006, 60.43 crores in 2007, 77.17 crores in 2008, 70.51 crores in 2009, 97.93 crores in 2010 & 111.62 crores in 2011.
4. It is inferred that the long term sources are being utilized by SSCL to the possible extent in financing in current assets only as the requirement for fixed assets procurement was not very considerable.
5. As it is a notable fact that the net working capital is technically difference between current assets & current liability is there was a mixed trend in the net working capital of SSCL right from 2006 to 2011. Hence, the trend has been revived and moved from higher level, however, the net working capital was founded a 47% growth over the last year figure due to a 30.9% growth in 2010 and then after in the succeeding years the net working capital registered a positive trend with a growth rate of 3%. It is evident that the net working capital of the organisation increased year by year except in 2009 over the study period. It is an indication that the reservoir of funds of this organisation in terms of net working capital was

very considerable.

6. It can be depicted from the analysis that the coefficient of correlation of Current ratio, Inventory Turnover ratio and Cash ratio to PBT is positive and considerable. Whereas, the coefficient of correlation between the Quick ratio and PBT is negative. Hence, it can be asserted that the impact of Working capital on profitability of Sukhjit Starch Mills from all aspects is not significantly positive over the study period. Therefore the Null Hypothesis is rejected.

10. SUGGESTIONS

1. The working capital management of SSCL over the study period was analyzed through various financial and statistical tools and it is found that the working capital needs of organisation is very significant and the lion share of working capital is taken over by inventory. So the inventory management of the organisation should be done very appropriately with the help of new and innovative cost strategies.
2. As the working capital needs of the company are highly in fixed in nature, the organisation did utilize the long term sources to the possible extent, but, on the contrary, even to finance the inventory for transaction, investment and speculation purpose, the liquidity of the organisation was so impressive at the cost of profitability. Hence, the organisation is suggested to follow a good and balanced working capital policy, instead the present conservative and aggressive working capital policy at points of time.

11. CONCLUSION

Working capital is life-blood of any organisation irrespective its size and nature, hence, effective management of working capital is a must for any organisation as it is concerned with the problems that arise in attempting to manage the current assets, current liabilities and their inter-relationship that exists between them. Management of working capital involves the four aspects, viz, determination of the level of current assets; decide the proportion of long-term and short-term capital to finance current assets, to evolve suitable policies, procedures and reporting systems for controlling the individual components of current assets and to determine the various sources of working capital. SUKHJIT STARCH AND CHEMICALS LTD, Phagwara was established as a joint stock company in the year 1944 with an installed capacity of 5 MTPD and it is one of the leading manufacturers of maize, modified starches, liquid glucose, dextrose monohydrate liquid, mate dextrin and solbital in the country. As the firm's working capital needs are highly in fixed in nature, the organisation did utilize the long term sources to the possible extent, including the inventory transaction, investment and speculation purposes too. Such policy of working capital of the firm led itself in a greater liquidity at the cost of profitability. For this reason, the organisation is supposed to move from earth to heaven in understanding the nature of its working capital and formulating in a right way the strategy of working capital policy to balancing the liquidity and profitability in the days to come.

REFERENCES:

1. **Rajeshwara Rao. K:** Management of working capital in Public Enterprises, Ajantha Publications (India) Pvt.Ltd. Delhi – 1985.
2. Ashim K. Mukherjee : Management of Working Capital in Public Enterprises, Vohra Publishers, Alahabad – 1988.

3. **Mishra N.K.:** Problems of Working Capital management (with special reference to select public undertakings India) Somaiya Publications Private Limited, New Delhi – 1975.
4. **Ravi k. Jain:** Working Capital Management in Public Enterprises, National Publishing House, Jaipur.
5. **Jai B.P. Sinha:** Some problems of Public Sector organizations – National Publishing House, Delhi – 1973.
6. **V.S. Singh :**public Enterprises in India, Financial Policy & Performance of Govt. Companies – Deep 7 Deep Publications, new Delhi – 1986.
7. **Rama Murthy V.E. :** Working Capital Management Institute for Financial management and Research, madras – 1976.
8. **Bardia S.C:** Working Capital Management, Jaipur Pointer Publishers – 1988. Pandey I.M: Financial Management, Vikas Publishing, house Private Limited, New Delhi – 1984.
9. **Satyanarayana Chary and Venkateshwarlu:** Working Capital Analysis of Sri Laxmi Narsimha Solvent Oils Limited – A Case Study, published in Udyoga Pragati, The Journal of Decision Makers, NITIE Mumbak, 2002.

FOREIGN TRENDS AND EXISTING FAULTS IN THE MANAGEMENT OF INNOVATIVE TECHNOLOGY PARKS IN UZBEKISTAN

Akbarkhon Aziz-ugli Sobirkhonov*

*Vice-General Director,
National Directorate for Innovative Development and Technology,
Transfer under the Ministry of Innovative Development,
Tashkent, UZBEKISTAN

Email id: sabirkhanov0666@gmail.com

DOI: 10.5958/2249-877X.2022.00001.7

ABSTRACT

This article is written about global trends in the management of innovative processes of the technopark. Also, the article analyzes some scientific literature on the topic, discusses the existing problems and shortcomings in the management system of innovative processes of technoparks in Uzbekistan and gives primary solutions to this problem.

KEYWORDS: *Techno Park, Innovation Processes, Lack Of Personnel, Products And Services, Management.*

INTRODUCTION

One of the most important manifestations of the modern conditions of economic activity of enterprises is the growing importance of their innovative activity. The creation, implementation and distribution of new products and services, technological processes are becoming key success factors in the industry. Innovative activity contains the most significant reserves for improving product quality, saving material and labor costs, increasing labor productivity, and improving the organization of production [1]. The creation of institutions of an innovation system that allows generating, reproducing and using scientific and technical innovations to increase the pace of economic development of industries is becoming increasingly important.

One of the most effective models for the development of an innovative economy is the creation of technology parks, within which all interested parties (developers, manufacturers, buyers) have the opportunity to interact more closely and constructively. Such interaction agrees on possible prospects for research and development, approves sources of funding and deadlines for submission of results [2]. That is, at present, the technopark as a system for ensuring innovation is a model that can be effectively used in the economy.

Materials and methods

In the process of writing the article, methods of analysis and forecasting of innovative activities of entrepreneurial structures within the technopark were used. To solve the tasks set, various econometric and statistical methods were used: average values, graphical and tabular methods, forecasting methods.

Analyzes and results

As in other areas of the economy, the state has reduced innovation to the barter of resources in exchange for ideas. Thus, the model of the centralized system of technology parks used until

today no longer meets the requirements of market orientation, therefore, it needs to be adapted and improved by management. Since the technopark is an important structural element of the country's innovation system, therefore, their transition to innovative management will expand the range of implemented innovative ideas and increase the degree of commercialization of new developments.

The degree of knowledge of the problem

In Uzbekistan, the emergence of technology parks is relatively recent from other countries and there are about 2,500 technology parks in the world, of which there are about 300 in the USA, about 110 in Japan, more than 80 in China, more than 50 in India, more than 600 in the European Union, of which in Germany - 360, in France - about 80, in Finland - more than 25, in Russia - about 130 [7].

According to sources, there are several networks of technology parks in Uzbekistan, such as:

1. Texnopark (<https://texnopark.uz/>);
2. IT Park (<https://it-park.uz/>);
3. Energomax Group (<https://energomaxgroup.com/okompani>);
4. Innovative Technopark Yashnobod (<https://yait.uz/uz/about-us/>);
5. Integer - Youth Technopark;
6. Mediapark (mediapark.uz) and others.

Technoparks in Uzbekistan provide the following services: electronic gas meters; household refrigerators; industrial air conditioners and cooling systems; elevators and escalators; water pumps; molds and stamps; fittings and accessories for doors and window frames; aluminum composite panels; panel radiators; metal structures; industrial refrigerators and freezers, washing machines, etc. IT parks, unlike traditional technology parks, provide services related to information technology, programming, smart systems. Also, it should be noted that the emergence of technology parks partially solves the issue of a job for the population with a technical education or work experience, but without proper education.

Analyzing works on the management of authors from foreign countries, according to Kushnikov[4], K. Volkonitskaya [5], carried out on 12 Moscow technoparks, high demand (more than 50%) is noted only in such services as consulting, catering, exhibitions, postal services. Interestingly, this trend is by no means a narrow problem of the central region, but is also confirmed in the regions. Thus, the study was conducted on the territory of the Tyumen region (with autonomous regions) back in 2013 [6]. Usually, the technoparks provide services to innovative companies, the list and volume of which is approved by the regional government (established by the state task). But according to the results of the survey, during which 40% of all innovative resident companies were interviewed, it turned out that the list of services provided poorly meets their needs. This is due both to the quantitative limitation of services, and directly to their list, that is, inconsistency with needs. But the opinions regarding those services that are not satisfied within the walls of the technopark aroused the greatest interest in the survey. Most of these services (for example, marketing research or attracting investments) should not be implemented within the technopark by definition, since the technopark is an example of a production and technological infrastructure, and the expectations of residents are associated with

the deformation of its role as the sole operator of services for innovative companies in the region [4].

Despite the pronounced relevance, the problem of improving the management of innovation activities in the format of technology parks has not received adequate coverage in the scientific economic literature.

Also, there are problems associated with the implementation of local national products, as there are foundations about the high quality of foreign brands than national ones. Although many joint ventures and entrepreneurial entities are being created with the involvement of foreign investors and investments, the buyer still prefers a “foreign” product than a “TE”.

Analyzing the experience of developing innovative processes, we can note:

1. In many technoparks, there is no regular Internet site that could provide information about the technopark, management, services.
2. There is also no online service for buyers, investors, innovation centers or companies.
3. There are few online stores that solve questions about the selection and delivery of goods.
4. Underdeveloped marketing services like social media advertising.
5. Although they have already begun to work in the direction of attracting gifted personnel (projects One million programmers, Hackathon, etc.), but many gifted specialists prefer to work abroad.
6. Issues of remote work. Although almost all the world's innovation systems are already working remotely (remotely, virtually, online), the issue of remote work, which significantly affects the effectiveness of innovation systems, has not been fully resolved in Uzbekistan.
7. Choice of frames. Innovative systems are the penultimate stage of the transition to smart management, respectively, personnel to work for smart systems should be a priority. But since the training system for innovative and smart systems has not yet been developed in detail, the lack of potential specialists significantly reduces the effectiveness of the services provided.

CONCLUSION

Based on the above problems, we can say that:

1. There is no universal innovative management model for innovative technology parks that flawlessly performs service functions for innovators at any place and time. Therefore, models must have inherent adaptability or be artificially adapted to the environment during implementation.
2. Analyzing trends in the evolution of models for the development of innovative processes, it can be noted that starting from the fourth generation of the industrial revolution Industry 4.0, reducing time, costs and saving resources (financial and human) are in the first place in goal-setting the processes of creating and implementing new innovative models technology park management.

REFERENCES:

1. Koroleva, O.V., (2008). Development of innovative infrastructure of industrial enterprises based on the creation of technology parks. Abstract of the dissertation of the candidate of economic sciences.
2. Shchegolev, A.S., (2010). Improving the management of innovation activities in technology parks, Candidate of Economic Sciences thesis, Moscow, p.152.
3. Untura, G. A., (2014). Transformation of a technopark into an innovation center, Bulletin of St. Petersburg University. Economics, Issue 4. Available to:
<https://cyberleninka.ru/article/n/transformatsiya-tehnoparka-v-innovatsionnyy-tsentr>.
4. Kushnikov, E.I., (2020). Some ways to improve the efficiency of the service function of regional technoparks. Questions of innovative economy. 10(4), 2055-2068. DOI:10.18334/vinec.10.4.111348.
5. Volkonitskaya, K., (2016). Functioning Models of Moscow Techno parks, Higher School of Economics, Available to:
https://www.hse.ru/data/2016/04/19/1129408145/Volkonitskaia_04.04.2016.pdf.
6. Kushnikov E.I., (2014). Demand for the services of technoparks in the Tyumen region, Mesoeconomics: the view of youth. Issue 2. Availableto: www.es.rae.ru/mesoeco/220-944.

ON SOME TECHNIQUES FOR SOLVING EXTREME PROBLEMS

Saipnazarov Shaylozbek Aktamovich*; Usarov Jurabek Abdunazirovich**;
Saidova Munirajon Yuldash qizi***

*Associate Professor,
Candidate of Pedagogical Sciences,
UZBEKISTAN
Email id: shaylozbek.s.a@gmail.com

**Senior Lecturer,
Tashkent University of Economics, UZBEKISTAN
Email id: jurabek0117@gmail.com

***Tashkent University of Economics,
UZBEKISTAN
Email id: saidovamunirajon@gmail.com

DOI: 10.5958/2249-877X.2022.00002.9

ABSTRACT

This article will focus on an algebraic, analytical and geometric method that can be used to solve many extreme problems. Of course, there are other ways to solve all these problems. But in each case, come up with your own way. Here, they are all obtained by a corner method.

KEYWORDS: *Largest Value, Smallest Value, Linear Function, Circle, Segment, Inequality, Expression, Collinear.*

INTRODUCTION

1. About discriminant recall that inequality

$$ax^2 + bx + c \geq 0 \quad (a > 0)$$

Holds for all x if and only if

$$b^2 - 4ac < 0$$

Inequality

$$ax^2 + bx + c < 0$$

Has solutions for $a > 0$ is and only is the corresponding equation $ax^2 + bx + c = 0$ has 2 different roots, i.e., for $b^2 - 4ac > 0$.

The solution to the following well – known problem is quite well illustrated by a solution method based on the listed properties of quadratic inequalities.

Task 1. Find the largest of the values of Z for which there are numbers x, y satisfying the equation

$$2x^2 + 2y^2 + z^2 + xy + xz + yz = 4$$

Solution. The discriminant of a quadratic equation with respect to x with coefficients depending on y and z must be non-negative, i.e. the inequality must hold

$$D = (y + z)^2 - 16y^2 - 8yz - 8z^2 + 32 \geq 0$$

or

$$15y^2 + 6yz + 7z^2 - 32 \leq 0$$

a quadratic inequality with respect to y has a solution only if

$$30z^2 - 60(7z^2 - 32) \geq 0$$

$$3z^2 - 5(7z^2 - 32) \geq 0$$

$$3z^2 - 35z^2 + 160 \geq 0$$

$$-32z^2 + 160 \geq 0$$

$$z^2 \leq 5$$

so, $-\sqrt{5} \leq z \leq \sqrt{5}$, so z can't be more than $\sqrt{5}$. If $z = \sqrt{5}$, then the inequality has a unique solution for y . but then there exists an x (also unique) such that the triple

(x, y, z) satisfies the equation

$$2x^2 + 2y^2 + z^2 + xy + xz + yz = 4$$

The next task, although outwardly, different from the previous one, can be easily reduced to it.

Task 2. The numbers x, y, z are such that $x^2 + 2y^2 + z^2 = 2$. What is the largest value that the expression can be $2x + y - z$?

Solution. Let $t = 2x + y - z$. Then, after substituting $z = 2x + y - t$ into the equation, we arrive at a problem that differs from the previous one only in the values of the coefficients, i.e.

$$x^2 + 2y^2 + (2x + y - t)^2 = 2$$

$$x^2 + 2y^2 + 4x^2 + y^2 + t^2 + 4xy - 4xt - 2yt = 2,$$

$$5x^2 + 4(y - t)x + 3y^2 + t^2 - 2yt - 2 = 0$$

A quadratic equation with respect to x has a solution only if

$$D = 16(y - t)^2 - 20(3y^2 + t^2 - 2yt - 2) \geq 0,$$

$$4(y^2 - 2yt + t^2) - 5(3y^2 + t^2 - 2yt - 2) \geq 0,$$

$$4y^2 - 8yt + 4t^2 - 15y^2 - 5t^2 + 10yt + 10 \geq 0,$$

$$-11y^2 + 2yt - t^2 + 10 \geq 0$$

A quadratic inequality with respect to y has a solution only if

$$4t^2 + 44(-t^2 + 10) \geq 0,$$

$$t^2 - 11t^2 + 110 \geq 0,$$

$$-10t^2 \geq -110$$

$$t^2 \leq 11$$

$$|t| \leq \sqrt{11}$$

$$t_{\max} = \sqrt{11}$$

Task 3. Find the smallest value accepted by $x + 5y$, if $x > 0$, $y > 0$ and $x^2 - 6xy + y^2 + 21 \leq 0$

Solution. Let $t = x + 5y$, then $x = t - 5y$. After substitution and transformations, we arrive at the problem of finding the smallest positive. Value of “ t ” for which the corresponding inequality quadratic with respect to “ y ” will have a solution.

$$(t - 5y)^2 - 6(t - 5y)y + y^2 + 21 \leq 0,$$

$$t^2 - 10ty + 25y^2 - 6ty + 30y^2 + y^2 + 21 \leq 0,$$

$$56y^2 - 16ty + t^2 + 21 \leq 0,$$

$$D = 256t^2 - 224(t^2 + 21) \geq 0,$$

$$8t^2 - 7(t^2 + 21) \geq 0$$

$$t^2 \geq 147$$

$$|t| \geq 7\sqrt{3}$$

$$t_{\min} = 7\sqrt{3}$$

Task 4. For any positive numbers a, b, c, d find the smallest value expression

$$\frac{a}{b+c} + \frac{b}{c+d} + \frac{c}{d+a} + \frac{d}{a+b}$$

Lemma. Cauchy – Bunyakovsky inequality: for any numbers x_1, x_2, \dots, x_n and y_1, y_2, \dots, y_n

$$(x_1^2 + \dots + x_n^2)(y_1^2 + \dots + y_n^2) \geq (x_1y_1 + \dots + x_ny_n)^2$$

To prove the validity of the lemma, it suffices to note that the quadratic function

$$P(t) = (x_1 + y_1t)^2 + \dots + (x_n + y_nt)^2$$

is nonnegative for all t and write down the nonpositiveness of its discriminant that follows from this, i.e.,

$$(y_1^2 + \dots + y_n^2)t^2 + 2(x_1y_1 + \dots + x_ny_n)t + x_1^2 + \dots + x_n^2 \geq 0$$

$$4(x_1y_1 + \dots + x_ny_n)^2 - 4(x_1^2 + \dots + x_n^2)(y_1^2 + \dots + y_n^2) \leq 0$$

or

$$(x_1^2 + \dots + x_n^2)(y_1^2 + \dots + y_n^2) \geq (x_1 y_1 + \dots + x_n y_n)^2$$

Now we can apply the lemma.

Solution. Put $x_1 = \sqrt{a/b+c}$,

$$x_2 = \sqrt{b/c+d}, \quad x_3 = \sqrt{c/d+a}, \quad x_4 = \sqrt{d/a+b} \quad \text{and}$$

$$y_1 = \sqrt{a/b+c}, \quad y_2 = \sqrt{b/c+d}, \quad y_3 = \sqrt{c/d+a}, \quad y_4 = \sqrt{d/a+b}$$

By virtue of the Cauchy-Bunyakovsky inequality, which was proved above

$$(x_1^2 + x_2^2 + x_3^2 + x_4^2)(y_1^2 + y_2^2 + y_3^2 + y_4^2) = \left(\frac{a}{b+c} + \frac{b}{c+d} + \frac{c}{d+a} + \frac{d}{a+b} \right)$$

$$(2ac + 2bd + ab + bc + cd + da) \geq (x_1 y_1 + x_2 y_2 + x_3 y_3 + x_4 y_4)^2 =$$

$$= (a + b + c + d)^2 \quad (*)$$

Obvious, $a^2 + c^2 \geq 2ac$, $b^2 + d^2 \geq 2bd$, so

$$(a + b + c + d)^2 \geq 4ac + 4bd + 2(ab + bc + cd + da)$$

Substituting this estimate into (*), we obtain

$$\frac{a}{b+c} + \frac{b}{c+d} + \frac{c}{d+a} + \frac{d}{a+b} \geq 2 \quad (*)$$

Since the smallest value of the required expression is 2.

(**) is a special case of the inequality

$$\frac{a^1}{a_2 + a_3} + \dots + \frac{a_{n-1}}{a_n + a_1} + \frac{a_n}{a_1 + a_2} \geq \frac{n}{2} \quad (at \ a_i > 0)$$

Which in 1954 the American mathematician Shapiro proposed to prove.

In our problem $n=4$.

2. Conditional extremum solved by a non-classical method

Task 5. Find the smallest value of expression

$$\frac{x^2}{x+y} + \frac{y^2}{y+z} + \frac{z^2}{z+x}$$

if $x, y, z > 0$ and $\sqrt{xy} + \sqrt{yz} + \sqrt{zx} = 1$

Solution. Note first that

$$\frac{x^2}{x+y} = x - \frac{xy}{x+y} \geq x - \frac{xy}{2\sqrt{xy}} = x - \frac{\sqrt{xy}}{2}$$

$$\frac{y^2}{y+z} \geq y - \frac{\sqrt{yz}}{2}, \quad \frac{z^2}{z+x} \geq z - \frac{\sqrt{zx}}{2}$$

and denote the given expression by A , we get that $A \geq x + y + z - \frac{1}{2}$.

By virtue of the well – known inequality

$$a^2 + b^2 + c^2 \geq ab + bc + ac$$

we have

$$A \geq \sqrt{xy} + \sqrt{yz} + \sqrt{zx} - \frac{1}{2}, \text{ i.e. } A \geq \frac{1}{2}$$

For $x = y = z = \frac{1}{3}$ we get $A = \frac{1}{2}$, so the smallest value of A is $\frac{1}{2}$.

Task 6. Find the smallest value of expression

$$\frac{1}{x^3 + y^3 + xyz} + \frac{1}{y^3 + z^3 + xyz} + \frac{1}{z^3 + x^3 + xyz}$$

if $x, y, z > 0$ and $xyz = 1$

Solution. It is easy to verify that for $x > 0, y > 0, z > 0$ the inequality $x^2 + y^3 \geq xy(x + y)$, so that the first term in the expression is less than or equal to $\frac{1}{xy(x + y + z)}$, so this expression does not exceed the sum

$$\frac{1}{x + y + z} \cdot \left(\frac{1}{xy} + \frac{1}{yz} + \frac{1}{zx} \right) = \frac{1}{xyz} = 1$$

Task 7. Find smallest function value

$$y = \sqrt{2x^2 - 2x + 1} + \sqrt{2x^2 - (\sqrt{3} - 1)x + 1} + \sqrt{2x^2 - (\sqrt{3} + 1)x + 1}$$

First solution. Since

$$y = \sqrt{x^2 + (x - 1)^2} + \sqrt{\left(x - \frac{\sqrt{3}}{2}\right)^2 + \left(x + \frac{1}{2}\right)^2} + \sqrt{\left(x - \frac{\sqrt{3}}{2}\right)^2 + \left(x - \frac{1}{2}\right)^2}$$

then for points

$$D(x, x), A(0, 1), B\left(\frac{\sqrt{3}}{2}, -\frac{1}{2}\right), C\left(\frac{\sqrt{3}}{2}, \frac{1}{2}\right),$$

$y = DA + DB + DC$, and, as is easy to verify, ABC is a regular triangle with center at the point $O(0, 0)$.

As you know, the center has the smallest sum of distances to the vertices of a regular triangle, that is, the sum of $DA+DB+DC$ takes the smallest value for point $D(0,0)$, and therefore $\min y = y(0)=3$.

Second solution. For vectors

$$\bar{a} = (1-2x, 1), \quad \bar{b} = (x+1, 1-x\sqrt{3}),$$

$$\bar{c} = (x+1, 1+x\sqrt{3})$$

we have $\bar{a} + \bar{b} + \bar{c} = (3; 3)$

$$|\bar{a} + \bar{b} + \bar{c}| = 3\sqrt{2}$$

$$|\bar{a}| = \sqrt{(1-2x)^2 + 1}, \quad |\bar{b}| = \sqrt{(x+1)^2 + (1-x\sqrt{3})^2}$$

$$|\bar{c}| = \sqrt{(x+1)^2 + (1+x\sqrt{3})^2}$$

$$|\bar{a}| + |\bar{b}| + |\bar{c}| = \sqrt{2[x^2 + (x-1)^2]} + \sqrt{2\left[\left(x - \frac{\sqrt{3}}{2}\right)^2 + \left(x + \frac{1}{2}\right)^2\right]} +$$

$$\sqrt{2\left[\left(x - \frac{\sqrt{3}}{2}\right)^2 + \left(x - \frac{1}{2}\right)^2\right]} = \sqrt{2}y, \text{ it is know that } |\bar{a}| + |\bar{b}| + |\bar{c}| \geq |\bar{a} + \bar{b} + \bar{c}|$$

$y\sqrt{2} \geq 3\sqrt{2}$ and therefore $y \geq 3$.

Task 8. Find the most value expression

$$\frac{a}{bc+1} + \frac{b}{ac+1} + \frac{c}{ab+1}$$

for any positive numbers a, b, c not exceeding 1.

Solution. Note at once that as a, b, c are condition completely symmetrical, we may assume that the

$$0 \leq a \leq b \leq c \leq 1$$

Since the $(1-a)(1-b) \geq 0$, then $a+b \leq 1+ab \leq 1+2ab$.

Therefore $a+b+c \leq a+b+1 \leq 1+2ab$ since $1+ab \leq 1+ac \leq 1+bc$.

$$\frac{a}{bc+1} + \frac{b}{ac+1} + \frac{c}{ab+1} \leq \frac{a+b+c}{1+ab} < 2$$

3. The sum of minima and at least amount of

The arbitrary function $f(x)$ and $g(x)$ defined, say, on a segment $[a, b]$, reach their lows in different points. Equality $\min f(x) + \min g(x) \leq \min(f(x) + g(x))$. In fact, a minimum of the total functions $f(x) + g(x)$ is achieved in some point segment $[a, b]$. In this point value function $f(x)$ and $g(x)$ not less than their lows. It is clear that the inequality turns into a equality, if minima $f(x)$ and $g(x)$ achieved in the same point. Exactly the same situation is the case of n function:

$$\min f_1(x) + \dots + \min f_n(x) \leq \min(f_1(x) + \dots + f_n(x))$$

The basic principle is that the sum of the minima of several functions does not exceed the minimum of their sum, and it remains valid for the case of functions of several variables. Moreover, his proof in this case does not change.

Consider the simplest linear function of two variables:

$$f(x; y) = ax + by$$

Surprisingly, but using this elementary function, you can get quite complicated inequalities

Task 9. Prove the inequalities

$$\sqrt{a_1^2 + b_1^2} + \dots + \sqrt{a_n^2 + b_n^2} \geq \sqrt{(a_1 + \dots + a_n)^2 + (b_1 + \dots + b_n)^2}$$

Solution. Consider n functions

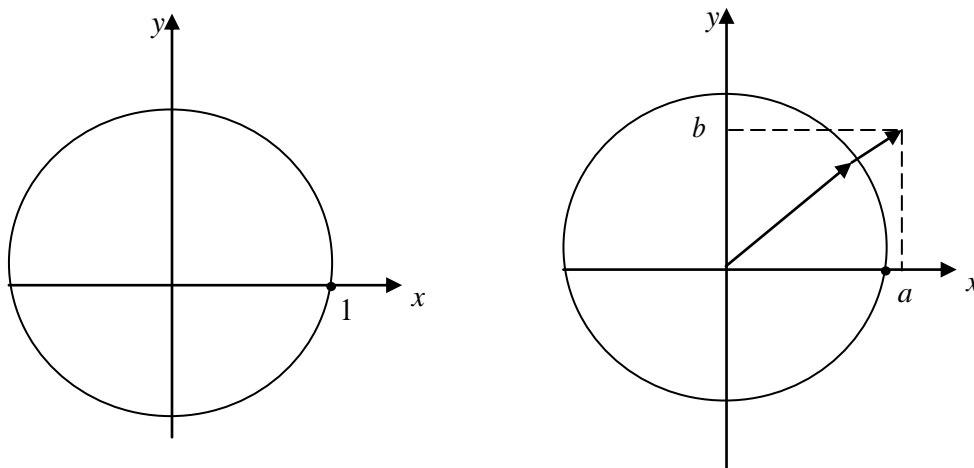
$$f_1(x; y) = a_1x + b_1y,$$

.....

$$f_n(x; y) = a_nx + b_ny$$

The most important thing is to choose the right sets on which we have are considering our functions. After all, our functions are depend on a plane and we can find minimums on any figure.

Consider a circle of radius 1 centered at the origin (fig. 1).



$$x^2 + y^2 = 1$$

fig. 1.

fig. 2.

What does the geometrically linear function $f(x, y) = ax + by$ mean? This is the dot product of vectors with coordinates $(a; b)$ and (x, y) . But the dot product is the product of the lengths of the vectors and the cosine of the angle between them. The cosine of the angle is the minimum for collinear vectors, and the length of the vector (x, y) does not change if the end of the vector lies on a circle. Hence, the minimum of the function $f(x, y)$ is achieved on a vector with coordinates $(x_0; y_0)$ collinear $(a; b)$ (fig. 2).

Such a vector is

$$(\overline{x_0; y_0}) = \left(\frac{a}{\sqrt{a^2 + b^2}}; \frac{b}{\sqrt{a^2 + b^2}} \right), \text{ and the dot product}$$

$$(\overline{x_0; y_0}) \cdot (\overline{a; b}) = \sqrt{a^2 + b^2}$$

so, in the case of a circle

$$\min(ax + by) = \sqrt{a^2 + b^2}$$

Not it costs us nothing to prove the inequality of problem 9. On the left, it contains the minimum values of the function f_1, \dots, f_n on the circle, and on the right, the minimum of their sum.

Task 10. Find the largest value of the function $z = 5x + \sqrt{11}y$ on the set of solutions of the system

$$\begin{aligned} x^2 + y^2 &= 337^2 \\ x &\geq 0 \\ y &\geq 0 \end{aligned}$$

Solution. $(5x + \sqrt{11}y)^2 + (\sqrt{11}x - 5y)^2 = 25x^2 - 10\sqrt{11}xy + 11y^2 + 11x^2 - 10\sqrt{11}xy + 25y^2 = 36(x^2 + y^2) = 36 \cdot 337^2 = (6 \cdot 337)^2 = 2022^2$

$$(5x + \sqrt{11}y)^2 = 2022^2 - (\sqrt{11}x - 5y)^2 \leq 2022^2$$

$$5x + \sqrt{11}y \leq 2022$$

$$\max(5x + \sqrt{11}y) = 2022$$

LITERATURE

1. Voronin S.M., Kulagin A.G. About the problem of the Pythagorean// kvant. -1987-№1 – page 11-13.
2. Kushnir I.A, Geometric solutions of non-geometric problems// kvant. -1989 - №11 p. 61-63
3. Boltyansky V.G. Coordinate direct as a means of clarity// Math at school. -1978. -№1-p. 13-18.
4. Saipnazarov Sh.A., Gulamov A.// Analytic and graphical methods for the analysis of equations and their analysis. Physics, Mathematics and Informatics. -2016. -№ 3 –p/ 56-60.
5. Saipnazarov Sh.A., Yakubova.U., Dilbar Khodjabaeva// Improvement of economic knowledge of students when training mathematics. ACADEMICIA: An International Multidisciplinary Research Journal. 9, Sept 2020 316-323
6. Saipnazarov Sh.A., Dilbar Khodjabaeva// Various ways to solve problems at the extreme. Innovation in science, education and technology London 2020
7. Saipnazarov Sh.A., Dilbar Khodjabaeva// Applying inequalities to calculating. academia:an international multidisciplinary Research Journal [https:// saarj.com](https://saarj.com)
8. Saipnazarov Sh.A., J.A.Usarov., Psychology And Education (2021) 58(2): 5095-5101 ISSN: 00333077 // Basic methods for solving functional equations // <http://psychologyandeducation.net/pae/index.php/pae/article/view/2911>
9. Saipnazarov Sh.A., J.A.Usarov., // Psychology And Education 7,5088-5094,2021// <http://psychologyandeducation.net/pae/index.php/pae/article/view/2910>

SOME TECHNIQUES FOR SOLVING EXTREME PROBLEMS

Ganiev Ilhom Muzaffarovich*

*Doctor of Philology,
Department of Uzbek Literary Studies,
Laureate of the International Yassavi Prize,
Termez State University, UZBEKISTAN
Email id: ganiev@gmail.com

DOI: 10.5958/2249-877X.2022.00007.8

ABSTRACT

This article examines the artistic and philosophical interpretation of the problem of life and death in the works of Chingiz Aitmatov, one of the most free-thinking writers of Turkish and world literature. The story "White Ship" analyzes the scenes of life in the unity of man, nature and society, and reveals the philosophical concept of the writer.

KEYWORDS: *Artistic Creation, Artistic Detail, Nature, Human Psyche, Tragedy, Artistic Synthesis, Psychology, Behavior, Artistic Skill, Landscape.*

INTRODUCTION

The great writer Chingiz Aitmatov has been striving all his life for the forces that have always attracted him. Those forces were embodied in the distant past of the motherland, in the legends and epics sung by the great poet Sayokboy Karalaev, in the boundless and boundless love for the famous ballerina Bibisora Beyshenalieva. Since he was the son of the "enemy of the people", his love was formed not only in the life of the great writer, but also in the light of his work. became. This feeling, which had been ingrained in Chingiz's body since he was born, encouraged and taught him from childhood to go through the hardships of life, to cook in the storms. [1; 4]

It is the feeling of pain and sorrow that frees you from the scourge of indifference. At a time when many people are more surprised by the morning dew or the monthly salary of a famous athlete than by the dew dripping from the grass in the morning or Ludwig van Beethoven's "Sonata of the Moon", the importance of anxiety and remorse increases. If we remember that the protagonist of the story "The White Ship" was still roasted in the fire of hell as a child, he could not fit into the ugliness and inconsistencies around him, we believe in the great miracle of the Creator.

Yes, the boy was amazed at everything. There were a lot of things and situations that made him think, to travel thousands of streets of imagination, to fly high. Take the rocks on the riverbank, where the bushes grow. The rocks, especially the rock on one of the shores of the Sea of Okhotsk, the creation of waves and winds - that rock in the form of a dog - had a special place in the world of Kirisk, the protagonist of the story "Olapar running along the shore". . This is also the case with a boy from Issyk-Kul: "The boy jumped over the bushes, passed the rocks that were difficult to jump, and ran in front of neither overgrown grasses or rocks, even though he knew that these were not ordinary things. They could be offended or even knocked down ... "[2; 96] It should be noted that stones are not just stones for a child, but also his closest confidant and interlocutor. Desperate to meet his new friend, who will play an important role in his life - a

black dermatine briefcase, the boy said to one of his favorite stones: "The car shop has arrived. I'll be back later. " [2; 97]

As if to say to the boy, "Come on, sit on me, I'll take you far and wide." This stone is a unique symbol of patience for a child. Because usually a child would "... pass by his" camel "like people who know the eye of the matter, and you would be patient for a long time, and he would slap him, saying that my work was over ..." (p. 97) Because only only camels can overcome the pain of the road, which is extremely heavy, arduous, long, and the torment of the grave, with patience and endurance. This feature of the "camel" was very important for the child to be able to crawl, crawl and hit the target, without revealing it to the "wolf" -like stones. In addition, the endurance of the "camel" must be combined with the courage of the "tank" ready to cross the river on the shore. After all, would it be easy to cross the whole big river! After all, it is full of huge lungs and giant fish, ready to swallow even the biggest things. Both the child's favorite stone "tank" and the child himself still have to cross many rivers. The white ship, which captivated and amazed the baby's heart, is crossed by this river. The ship itself is unlikely to come ashore and drop anchor. Not only stones but also herbs have no friends, they are the daily companions of a lonely child. They are also different. For example, let's wake up in the morning before everyone else and take the daisies that greet the grandfather sun with a smile. They give the child a world of joy. The "evil" call is the exact opposite. The more you cut it, the more it grows again, like the heads of a three-headed, fiery dragon in a fairy tale, with fire in its mouth. Still, the child is ready to take the call as many times as he wants. At the same time, of course, the tenacity in the "camel", the courage in the "tank" will help him, give him extra spirit. In general, the only friends and enemies of the boy, who did not have a better acquaintance and friend among the children of man, were in the grass and bushes of this stone. These acquaintances of his were known only and only in this light world. Just like one of the two fairy tales, the child's fairy tale is about "tanks", "camels", "wolves", "good", "bad", "cunning", "crooked" stones, locusts, ivy, lilacs, brooms, briefcases. , binoculars, white ships from that world full of wonders - old and young alike, sensitive, unable to demand self-respect, open-minded grandfather, a believer, quick-witted, even accusing him of being a stepfather His grandmother, Seydahmad, who did not argue, was lazy and indifferent to everything, especially his wife Bekey, who beat him to death because of his infertility, drank, got mad, and was respected in the society. That is why the extremely cruel Urazkul, who was always in the net with oil in his mouth, was completely unaware of the feasts of his friends. These things had not even entered their seven sleeps. How could they be aware, how could they have such a dream ?! After all, if they were a grandmother with a pinch of affection from a stubborn child, a wild Orazkul, who would make his father-in-law, who was many years older than him, one by one, eat the flesh of a mother deer, chop its horn with an ax and cut off its head ...

"... The boy screamed when the ax struck him in the eye. A thick black liquid flowed from the open eyelid. The eyes are gone, destroyed ... "

"I can crush even harder heads!" I can pull out other horns too! Urazkul shouted angrily, hating the innocent head.

Eventually, it also managed to crush the forehead bones of the head. He now dropped the ax, put his head under his feet, grabbed the horn with both hands, began to turn it with savage force, and tore off the horns. They cracked like a torn root. These horns were the horns of the horned mother deer, which at the request of the boy had to bring a magic cradle to Aunt Urazkul and Aunt Bekey... "[2; 211]. One of Urazkul's hair is different from that of Ober Kandalov and

Grishan in "Doomsday", two hunters in "Early Returned Cranes", Abdushukur in "Butakoz", Marquis de Sad and the cannibal Chikatilo, who enjoyed violence. does not. Those who, like Seydahmad, do not know why they came into the world and do not even think about it, the Sabitjans, who live only for their "backs", abducted their wolf children on the Day of Judgment and paid for them. In Dostoevsky's words, the market-goers were low-class people who, in Dostoevsky's words, "could do nothing but fertilize those who were like them." ! .. Everything is important to them except death! .. Since death is insignificant to them, it means that they do not deserve the dignity of life. So what is the purpose of life, and why are they living? ” How can such and such a person understand the heart of a child, the purity in him, the high faith ?! If unbelief, self-interest and arrogance blinded them, left them in the mud, deprived of the image of humanity ... Unfortunately, the cows are stuck in any place and time, on any page of literature and history. The last hundred years are no exception!

Let's take a look at the period and environment in which the events of the White Ship took place. In the 1970s, a vast empire that occupied one-sixth of the landmass was an ordinary Kyrgyz village on the shores of Lake Issyk-Kul on the edge of the Soviet Union. They are only eight: the old woman, Urazkul and his unfortunate wife Bekey, Seydahmad and Guljamolu, their daughter, and finally, most importantly, a child. Nevertheless, since each of them is eight different worlds, it is possible to see a different kind of human relations, contradictions, tragic destinies between these people. Urazkul and Mominchol, Mominchol and Urazkul, Urazkul and Bekey, child and Urazkul, Mominchol and child relations are the brightest among them. This is the whole reality and contradiction of the Soviet society, which began to disappear from the future.

The former salt that dried up the island, turned Chernobyl and Semipalatinsk into hell, and ordered the extermination of millions of deer, deer, wolves, and bears, and the "harvesting" of thousands of hectares of forest. He also tried to destroy their language, religion, past and culture.

Urazkul and his brother Kokatay, like Seydahmad, were savagely killed and eaten by their mother, the horned deer, whose ancestors had been considered sacred by their ancestors for centuries. Yes, hundreds of years ago, Jolomon, who was deprived of his most cherished treasure - his memory - by wearing camel skin on his head by the Jungjans, also shot at his mother!

A young soldier from Karaganda, a driver, and seven others

he doesn't know, he doesn't even need to know, even if I don't know, I live like everyone else, we go to communism, we fly into space, and the ignorant and uncultured grandfather confuses his head with all sorts of nonsense about mothers and fathers. The legend of the horned mother deer is not known to her descendants. who thought it was a sin) People like the believing grandfather had long followed the guidance of the old women of Orazkulu, and without saying a word to them, swallowed their pain.

Finally, as the foundations of a society dominated by fear and terror, slavery, and violence began to shine, most of the open-hearted people in it began to express the feelings of resentment more openly in their hearts. “The worst thing for a slave is the rebellion of the slaves. The spirit of rebellion is hidden in every slave. ” It is not for nothing that the ancient Romans said, "The more slaves you have, the more enemies you have." As a result, "We are not mangled!", "Long live democracy!" [4; 3] Demonstrations began in Kazan and Almaty, raising the issue of politics, culture, and national independence. AbdulhamidCholpon, AbduraufFitrat, Abdulla Kadyri, Mikhail Bulgakov, Ivan Bunin, Anna Akhmatova, Lev Gumilyov, Ulug Pastern, Boris Pasha, and others, As soon as he resumed, a revolt arose in the heart and mind of the old believer, who

had endured the oppression and humiliation of the tyrant Urazkul and bowed his head in obedience. In the way of the future of his grandson's child, his heir, he first of all went against his character. Contrary to Urazkul's wishes, he went to fetch the child from the school, which was five miles away: The old believer said, "... From there he led Orazkul, a gray horse of Urazkul, untouched, riding a guest, racing, and no one dared to saddle. As if on fire, the believer rode him out of the yard without a saddle or stirrup. As he rode past the windows, past the still-boiling samovar, those who jumped out - Momin's wife, daughter Bekey, and young Guljamol - immediately realized that something had happened. He never rode to Olabosh and never hurried out of the yard so much. They did not yet know that this was the rebellion of the believer. "[2; 162] It was the courage to wake up his grandson to be educated, to have him on his feet. The salesman who sold him a briefcase also said, "... Now it's hard to read. If you do not read and write, you and your grandfather will stay in these mountains forever ... "[2; 157]. He later said, "Since the day his grandson started studying, his hand has not run out of ink. His grandfather even liked it: it means that the young man is busy ... "[2; 157]

Science is also needed to reach the white ships. This is, after all, the greatest dream of his one and only grandson! But this feeling of courage in him turned out to be instantaneous. When he brought the boy home from school, the muteness and fear that had been ingrained in his soul reappeared: "He did not know what would happen after yesterday's fight, how he would behave, what he would do. Will Orazkul hire him? Won't he drive like he did yesterday? If you say, "What are you doing here? I told you you were fired! " you say. What if he swears in front of people and sends them home? Doubts tormented the old man, he was in agony, barely able to breathe "(p. 197). Believing like a faithful dog that has been beaten by its owner, Mo'min bobo "asked God for only one thing - not to rub it, not to rub it, not to rub it, not to chase it, not to rub it, not to insult it in front of people, forgive this stupid old man ..." [2; 202] "Forgive me, old man, for this is what happened," he said to Urazkul in his mind. "I couldn't stand it yesterday." I rode a horse to my grandson at school. After all, he is alone, which is why it hurts. And today he didn't even go to school. Tobi ran away for some reason. Remember, I'm sorry. After all, you are no stranger to me. Do you think that I will not make you and my daughter happy? God forbid, when I heard my grandson moan - God forbid, tears of happiness came to my eyes. Just don't hurt my daughter, forgive me. If there is work, let it be as long as I have a soul in my body. I do all the work. If you only order, then ... "[2; 203]

Unable to protect his daughter from that predator, the old believer tried to at least take care of his grandson and bring him up healthy. He looked at his old grandson's bald neck, his thin neck and his ears, and thought that he was the only helpless child left from all his hard work, worries and sorrows in his life. It would be nice if his grandfather had time to get him back on his feet. But if he is left alone - it will be hard. He was like a fist, but he had a good temper. It was good that he was simple and pious ... After all, people like Urazkul hate him to death and tear him to pieces like a deer chased by a wolf ... "[2; 164]

It was this thought, these worries, that this man, who was the meekness of the meek, was again tormented by fear, unknowingly and unwillingly, when the revolt against oppression was suppressed. This process, by the will of Urazkul, led to the destruction of his faith, the past and the present, if necessary, the source of the future, the mother deer with his own hands. Yes, the dictatorial Soviet regime also used the courage of generations to throw stones at their ancestors, to kill their brothers, to destroy the sacred shrines and tombs of Yassavi, Naqshband, Ana Bayit, and to kill them. tried to incite the Kyrgyz against the Uzbeks, the Uzbeks against the

Meskhietian Turks, the Armenians against the Azeris, and, unfortunately, I managed to do so. But to view the White Ship only as a protest against Soviet society would be tantamount to narrowing its role as a work of art. The problem raised in the "White Ship" is eternal: the tragedy of the old men of UrazkuluMomin is a great pain of all times and places. This pain is a heavy burden on the shoulders of the whole Earth, the great people who have lived and live in it, the owners of high souls. The whole poison, the torture, the anguish of that pain is suffered, felt and smoked by the great people of the heart. In Fyodor Dostoevsky's Crime and Punishment, suffering and pain are always necessary for open-minded people. It is not surprising that great people come to the world of light and experience a great torment "[3; 320].

The spirit of those suffering geniuses was embodied in the body of the boy in the White Ship. Unlike many children, this boy's friend, whose head was like a locomotive's on a military training ground by a soldier with a big head, a turtle, and even a soldier, used binoculars to watch his beloved - a white ship, and another friend - rushing to school with his briefcase in his hand. When he heard the news, a storm arose and the young drivers, who were transporting hay from the Archaassi Mountains, had to seek refuge in their house. full of joy, flying in the high skies, in the heights that others cannot reach, not even in sight. Where else can Urazkul, Seydahmad, Kokatoy see those heights ?! But when her grandfather Urazkul insulted her, her aunt Bekey was beaten by her husband for her infertility, and her grandfather was suffering from anxiety. Roasted: : "... Why do people live like this? Why are some angry and some believers! Why are there happy and unhappy people? Why are there some who are afraid of them, and there are others who are not afraid of them. Why do some people have children and some don't? Why do some people go so far as not to pay others? Probably the biggest buyers are the best ones. Here, his grandfather gets less, so everyone upsets him. E, what should I do to give my grandfather more money? Maybe then Urazkul would start respecting the old man ... "[2; 193]. At such moments, when the little heart of the child was filled with a great, great stream of suffering, the child ran along the river with tears in his eyes, hugged the hump of his beloved stone "bed camel", "bent over the yellow stone, wept in agony." . Only "tank", "saddle", "wolf", "sleeping camel" listened to him. Even though these rocks don't say anything to him, who else should he pour his pain on? The helpless grandfather looked at the eyebrows of the devil named Urazkul and played his drum for fear - the mother killed the deer, tasted the venison at the feast, joined the others drunk and praised him for his deliciousness ... The old believer, in the words of Urazkul he could have died now. After all, if her son-in-law had promised to install a deer antler on her grave as a "sacred duty, a special homage to the memory of the deceased" by the next generation of deer horns, Momin proudly piled the deer antlers he had cut next to his grandfather ("E There is a saying left by the ancients: wealth breeds arrogance, and arrogance breeds madness "). [2; 243]

... The boy lost all his loved ones at that time, including his grandfather, and was left alone in this world. Then in his heart he wanted to take revenge for these injustices in life: When he lies like that, it is as if he has gotten rid of a bit of despair. But the fact that the horned mother was unable to do anything with these people who had killed the deer was tormenting her more than anyone else. He thought of various ways to take revenge on them with the rage and heartache of a child — to punish them in any way, to make them realize their guilt, to show them what evil they had done. However, he could not find a better way than to call Kulibek for help. "[2; 214]

His only hope was from Kulibek, the son of Chotboyni, the same kind, courageous, childish deer, "the strongest, the bravest, the most beautiful of the young men." Because Kulibek was "... the

only person the boy could see who could stand Urazkul and tell the whole truth." [2; 216]. Because only at the boy's call can Kulibek take up arms and break into the Urazkul house, kicking the drunken Urazkul and saying with his machine gun: death to you! " [2; 216]

When Orazkul begged him not to kill him, the boy said, "Let's not kill him, just let him disappear." Because he doesn't want to respond to evil with evil (after all, killing is also evil!). Here one remembers Leo Tolstoy's teaching "Not to Resist Evil by Violence" and the philosophy of Gandhi created by Mahatma Gandhi. Or the horrible story that Aitmatov himself told to MukhtorShokhonov in "The Hunter's Tale on the Peak" - that in his youth the future writer almost killed the thieves who stole the cows, which were the only source of livelihood of the family, out of rage. The man's advice to young Chingiz: "Never think of revenge, son, no matter how much they have done to you," was reflected in the story of the White Ship many years later. According to the boy's imagination, Kulibek, who came to punish the demons, will not kill the same pig - Orazkul. He just tells her, "Stop! We have one last word to say to you. You will never have a child. You are an evil and naughty man. No one likes you here. No forest, no tree, not even a single coca will love you. You are a fascist. You get out of here for life. Come on, hurry up! "[2; 216]

Yes, it was a child who did not even bother the imaginary ant. Killing at his hands is not the slightest torture. He brought torture, crushing, and murder to the fascist Urazkul. Only they can bring a handful of incredible cruelty and savagery. Because in them, as we have said before, there is no faith. They don't have fairy tales like they did as a child. "How did you live with such a man?" Aren't you ashamed? " [2; 216]. In our view, this dashnam is addressed to us, to all humanity. The boy, who was leaving this world with no regrets because of not finding justice, always sailed like a fish on a white ship. There is no author among us today who follows his hero ... But the high art of the White Ship and the means that provide it are socio-political ideas that are the product of high-level thinking and philosophy, and a series of events that express these ideas. the composition, the stylistic perfection and harmony of the sentences, the tragic spirit in the content are a sign of the name of the creator, the inspiration and admiration, delicacy and noble character of his works, which are related to eternity. The importance of this symbol is undoubtedly reinforced by the system of colorful images. This system, as in other works, can be grouped as follows:

1. The image of individuals
2. The image of animals
3. The image of inanimate objects or objects
4. The image of plants.
- 5 Image of natural-geographical environment
6. Abstract images.

With the exception of the first group, let us focus on the second group. In general, in Aitmatov's works, animals have almost the same status as humans. This feature is not uncommon in the "White Ship". The greedy mother deer and Chipalak swallowed the deer and the silent child named Chipalak, who are mentioned in the fairy tales told to the grandson of the believer. The brown calf, which is lying on the ground as if nothing had happened, is lazy, and has no worries except for its belly. Baltek, Urazkul's "untouchable, riding guest, running, no one dares to saddle", Ominob, the gray horse who took part in the rebellion of the believer (who brought the believer's grandfather closer to bring the child from a distant school), and most importantly, the horned mother deer and three deer sent for testing (a pit on the shores of Lake Issyk-Kul) family of vapors). The main symbol is the horned deer, a symbol of purity and belief in the sacred mother of the seed. It is known that the ancient Turks, including the Kyrgyz, worshiped deer. This historical fact - the transformation of a pattern of totemistic beliefs into an artistic reality - is a sign of the power of the art of storytelling. [5; 72]

In addition to deer, the ancient Turks also worshiped wolves and camels as sacred animals. Interestingly, although the image of these creatures is also present in the "White Ship", they are reflected in the form of inanimate objects - imagine the rocks, which in the form of a child's favorite stones are bed camels and wolves! Among the objects of the third group are the binoculars, which the grandfather gave to his grandson, which he used to help the child get acquainted with the white ship, and to reduce the distance between them. a briefcase with the word "school" written on a handmade board and a briefcase returning from there in the evening; appearing on the surface of the blue, one can count a beautiful, white ship, with its pipes lined up, sailing as straight as a rope, and as if the child's father were serving as a sailor. Just as they have good and evil qualities, so the plants (images of the fourth group) are classified as follows: the locust is the "evil", the first enemy, the broom weeds - "where the wind blows, bends there, as if obeying a command." A believer who looks as poor as a believer when it rains, in fact, is an airy and deceitful plant, and a lush lizard is a faithful friend who can find a good refuge under "when something bad happens and you want to cry in secret."

The fifth type of image in the story - the symbols of natural-geographical space - is relatively rare. These are a huge river, a dearer land, a deeper pain, a free embrace. Enasoy (Enisey), described as non-existent, with white ships floating in its bosom, Issyk-Kul, where children turn into fish, is a mountain and a forest on its shore ... Abstract images are the shadow of all previous images. They are like a diamond that can be used instead of word groups. For example, the child, Kulibek, Shohdor mother deer and her family, binoculars, white ship, trucks, "camel", "tank", "saddle", ivy, lilacs, Issyk-Kul is a materialized form of admiration and aspiration for goodness, disbelief, indifference and Negative abstract images such as evil are embodied in the form of Urazkul, Seydahmad, Kokatoy, dog Baltek, ax, bottles full of vodka, thorns, a dark, horrible forest where the mother deer is killed. We, on the other hand, hate and despise them, and look at the emblems of the first group with sincere love, saying, "Hello, white ship, this is us!"

REFERENCES:

1. Esliposovesti ..Sbornikstatey. M .: Xudojestvennayaliteratura, 1988. 5-16-b.
2. Aytmatov Ch. White ship. - Tashkent, "Teacher", 1981. - 96 pages
3. Dostoevskiy F. Crime and punishment. - T .: Literature and Art Publishing House, 1977. - p.320.
4. Orwell George. Literature and totalitarianism. Literature and Art of Uzbekistan, 1996, August 16.

LITERARY-THEORETICAL DESCRIPTION OF THE CONCEPT OF ART MOVEMENT

Berdieva Zebo Uralovna*

*Independent Researcher of the department
Termez State University, Uzbek Literary Studies,
UZBEKISTAN

Email id: berdieva@gmail.com

DOI: 10.5958/2249-877X.2022.00003.0

ABSTRACT

This article examines the concept of artistic migration along with the literary-theoretical description and its study in foreign and Uzbek literature. The use of metaphor, the most active and widely used type of artistic movement, has also been studied in the works of two talented Uzbek poets of the independence period, Nodira Afokova and Halima Ahmedova.

KEYWORDS: *Poetic Movement, Poet, Philosophical Concept, Semantics Of Poetic Text, Philosophical-Aesthetic Observation, Metaphor, Metaphorical Image, Traditional And Individual Metaphor, Social Environment.*

INTRODUCTION

Poetry is the brightest, most moving, most mysterious form of the Word, in which life is reflected in all its complexity. Man is distinguished from other creatures by the high divine blessing bestowed upon him by thought and feeling, and his degree of humanity is determined by these two principles. Literary critic O. Sharafiddinov said: The poet draws a poetic cardiogram of his heart, which, in the face of the storms of time, flies like a piece of hazan or endures its blows and suffers. We, the readers, get acquainted with the heart of the poet, think about the poet and the time, make judgments, "he wrote. Indeed, at all stages of historical development, poets, in general, have emerged as a beggar of justice, a habib who loves man and cares for his interests, and a guide to the right path. The most striking example of this is the tragic fate of Behbudi, Munavvarqori, Fitrat, Qodiri, Cholpon, Osman Nasir, who were persecuted by the Soviets in the 1930s. As the poet shouts, "The path of truth is a crossroads," he himself adheres to it, and this is what sets him apart from others.

At different times the poet's philosophical conception will be different, and this is natural. There is a big difference between the theme and content of the works of Navoi, Mashrab, Ogahi and Cholpon, Oybek, Maqsud Shaykhzoda, Abdulla Aripov, Rauf Parfi. This difference is explained by the social environment, and when they share a common creation, they show a person what to do to be happy, how to live. It is often argued, - writes E. Cassirer, - that it is the metaphor that creates the spiritual connection between myth and language. However, the observation of the process and the direction of this trend shows that they are theoretically sharply separated [1; 33]

Literary critic D. Commenting on the poetry of the period of national independence, Turaev says: It is gratifying that the desire to explore and analyze the inner and mysterious worlds is growing "[2; 163].

It is well known that the means of artistic description and expression create the basis for the typification of real landscapes in the semantics of poetic text. The degree to which the poet's artistic intentions, ideas, and creative imagination are reflected in his philosophical and aesthetic observations also determines his level of talent. Indeed, "in a work of art, the means of language, which serve to vividly depict things, to vividly express feelings and experiences ... serve to enhance the imagery (imagery) and emotionality ..." [3; 51].

The writer is always a fan of fetishism. He believes that certain objects, colors, sounds have their own power, - writes Jan Parandovsky, and emphasizes that each artist must change, update and enrich his vocabulary. As rightly pointed out, the flowing artistic migrations are a sign that the work is worthless. such works will never be warmly received and will never find their way into the heart of the reader, for "the language of everyday speech is a great herbarium of metaphors, which once had its own spring, and now you cannot distinguish them from even the simplest expressions." Ian Parandovsky goes on to say that each period adds a handful of new meaningful metaphors to the language resources, and that metaphors help word creation. In fact, if there is no metaphor, people have to constantly create new words. But then man will not be able to learn so many words and people will not be able to understand each other. For example, the use of another lexical unit instead of each word "eye" in hundreds of figurative meanings, such as the eye of a tree, the eye of a needle, the eye of a work, the eye of a sieve, the eye of a window, the eye of a ring, the eye of a spring. "But in man, as the creator of language, something else is in motion, which can be called a poetic instinct" [4; 110]. There are hitherto unexplained mysteries of artistic creation that are individual phenomena directly related to the creative spiritual world.

Another of the most important features that ensure the viability of the artistic image, developing the aesthetic, philosophical, social views of the reader, is its versatility. This is determined by its metaphorical and associative. The "metaphor" of the artistic image should not be associated with "similarity". In other words, "metaphorical" means the attempt of an artistic image to reveal the essence of one thing through something else, the way of thinking inherent in art. The true artist's gaze is focused on the essence, not on the external resemblance between things and events, but on the hidden inner similarity in our eyes, as a result of which the thing we know is embodied in a completely new way, revealing its invisible aspects to us [1; 46]

The great Greek scholar Aristotle regarded metaphor as a type of artistic image as an aesthetic linguistic unit and an aesthetic form of poetry. His views on the emergence of world metaphorology in the following centuries became the basis for the study of metaphor in various directions, as in the field of philology. The nature of metaphor and metaphorical imagery has been sufficiently studied in world poetry, and the theoretical approach to this scientific problem in Uzbek literature began to take shape in the 70s and 80s of the last century. Indeed, the observation of the gradual development of Uzbek poetry in the twentieth century has shown that the process of metaphorization has accelerated even in times of increasing social freedom and pressure from the political system.

There is a growing interest in the individual poetic style, the place of nomads in poetry, the metaphorical image and its specific nature. In particular, Rauf Parfi, AskarMahkam, Nodira Afokova. Although Halima Ahmedova's work has served as a source for the study of literary and linguistic issues, the issue of metaphorical images in their poetry has not been specifically studied in the monographic plan. In the 70s of the XX century, Uzbek poetry continued the symbolism that appeared in the works of Abdulhamid Sulaymonoglu Cholpon at the beginning of the century, enriched with a number of literary trends and genres, characterized by the

coverage of social life through various images. Metaphor, like many other means of artistic imagery and expression, has a special place in the definition of abstract images that cannot be seen in the clarity and integrity of the image and are born only in the imagination.

Metaphor, which is considered as a type of artistic image, the scientific-theoretical approach to the problem of metaphorical image began to form in Uzbek literature in the 70-80s of the XX century. It can be said that "the observation of the gradual development of Uzbek poetry has shown that the process of metaphorization has accelerated even in times of increasing social pressure and pressure from the political system." It is known that in Eastern poetics the term metaphor (metaphor) is used, the views on which were studied in the VIII-XV centuries in the field of classical poetics, science and industry. The main features of the metaphor as a type of poetic art are interpreted in the works of the great poets of the East IbnKhalidun, Umar Roduyani, RashiddinWatwat, QaysRazi, AtayllahHusseini and Sheikh Ahmad Tarazi.

In the Uzbek literature of the independence period, scientific and theoretical research on metaphor, metaphorical image was created. Artistic imagery and expression based on the metaphorical movement of the word are extremely urgent. Metaphor is a poetic perception of the world, its evaluation, measurement, poetic phenomenon, art, especially poetry, figurative thinking and figurative expression ... metaphor was evaluated not only as a decoration of speech, but also as a mechanism of artistic thinking. While metaphor is considered to be the basis of poetry, I.Sultan also emphasizes the power of generalization in it. Researcher N. Mirzaeva, who studied the problem of metaphorical image in Uzbek poetry of the twentieth century, stopped the idea that the various aspects of metaphorical image in Uzbek poetry are reflected in the influence of Western poetry.

In the poetry of this period, traditional and individual metaphors arose in connection with folk oral art, mythology, the artist's way of imagining and reflecting on existence. G. Ernazarova writes about this: "Three things are needed for a metaphor to emerge: first, the real reality; the second, a system of religious, mythological, imaginary imaginations; the third, the poet, the subject of the author. "

Metaphorical image and metaphoricality in Uzbek literature have been studied in the framework of the poetry of A. Aripov, R. Parfi, Sh. Rahmon. Scholar I. Kurbanbaev studies the metaphorical image and its ideological and artistic functions on the example of independence poetry. As the Russian poet B. Pasternak correctly assessed the function of metaphor in poetry:

Modern Uzbek lyric poetry cannot be imagined without the participation of artistic movements. Because the creators can fully and delicately reflect the world of the human soul, the colorful changes that take place in the psyche only through artistic movements.

This is a natural need that arises not from the poet's knowledge of artistic movements, but from the need to express the variety of things that are happening in his heart. In her poems, the poetess H. Ahmedova tries to express the feelings of the heart through delicate movements.

Artistic migration is the poet's way of thinking, he can't think differently. In the process of figurative thinking, real creation takes place. Each migration is discovered naturally by the poet. Metaphors and other forms of artistic migration are naturally born in the creative imagination, in the mind. The creator revives it in the context of his poetic thought. This can be clearly seen in the following poem by the poetess NodiraAfokova. The poem glorifies the transience of life, but the idea of realizing this transience in moments of crisis and acknowledging the transience of

life. Poetic movements play a crucial role in emphasizing the leading philosophical idea in poetry. In the first four verses of the poem, the image of life is expressed through the metaphor of "gardens", and the autumn of life through the metaphor of "gold". Finally, this artistic migration is linked to the last two years of life (the bird):

Autumn gently touches the gardens,

Take out the gold from the sheep.

I flew so fast,

Thirty-two birds from my nest? [5; 23]

The above lines show that images based on poetic movement allow to convey artistic thought while enriching the poet's imagination. Comparing life to a lush garden, comparing each passing year to autumn leaves, the lyrical protagonist's life is expressed in terms of thirty-two birds. Such poetic comparisons give a special charm to the poem. It makes it somewhat mysterious. This thing encourages the reader to think through feeling, to feel through thought. Hence, poetic migration is the soul of poetry, which claims to feel reality through the mind.

Artistic movement is a leading means of expressing an abstract impression through vivid images, without giving a grip. The lyrical protagonist, who for thirty-two years of his life flew the example of thirty-two birds, says goodbye to the feeling of harmony that has remained in his heart. So, it is impossible to catch a harmonious bird:

I said goodbye, I said goodbye,

How many birds are there in my chest.

And the more I said, the faster I came back,

The sign of the interpretation is a dream.

For a truly talented poet, poetic migration serves as an important form of artistic thinking. Significant events occur in human life. Sometimes he can say goodbye to life, but even then he doesn't lose hope in life. The desire for something keeps him alive. Such a complex state of mind was expressed by the poet in the next two verses of the above quartet through poetic migration. No one doubts that his phrase "a sign is a dream" is a metaphorical expression of hope in life.

Spring is a season of youth and beauty. The poet expresses this season not by his name, but by the image of "the opportunity to drive the swallows." Everyone will have a trusted friend, a loved one. He does not expect reproach and despair from this friend. The brag of the person who hears this friend's rebuke will be destroyed. The "fields of the soul" in the poem are a figurative expression of such a difficult mental process:

I cried, swallow galas,

Opportunity is coming towards us as I drive.

He shook the fields of his heart,

A reproach from a friend.

Awakening is the realization of one's self, of the transience of the world. It is difficult for him to understand the essence of life if the horizons of his life do not burn in the morning. It is this truth

that leads the poet to the conclusion that it is impossible to wake up without burning. Indeed, the burning mornings on the horizons of life, the artistic movements that signify the impossibility of waking up without burning, without burning, helped to express the meaning of life figuratively:

Dawns blazed on the horizon,

My thoughts were disappointed - disappointed:

Is it so dangerous to wake up?

Can't you wake up without burning?

Man cannot deeply feel the transience of life until he sees his own season. The example of a bud sprouting a new life is always moving forward. That's why Hazon gets used to feeding the season with a triumphant look. If he had seen the color of the shed even among the new buds, he would not have been indifferent to the hazan season. Each line of the poem consists of unique metaphors that serve to express the creative idea through vivid images. They evoke excitement in one's heart and allow one to feel the philosophy of life with all its flavor and horror:

Why didn't I care so much about the fall,

Why did I look at the treasures?

Will you wake up between the buds,

What if you don't see the spill colors?

Man lives in confession of the transience of life. But his body trembles as Hazon puts his hand on her shoulder. Obviously, this is a characteristic of a person who cannot close his eyes to life. But everyone who recognizes the inevitability of the season of hazan to the garden of life should greet him with a brave greeting. The poetic movements played a defining role in conveying this idea in the poem to others with its bitter truth:

When autumn puts her hands on my pillow like a friend,

There is a trembling smile on my face.

Hello, finally the yellow grass,

Hi, a leaf cut to the ground.

N.Afokova is a poet who perceives reality through figurative movements and conveys them to the poet without violating the style of these movements. In this poem of his, which we have seen above, there is not a single line, not a single image, without artistic movements. Of course, understanding and reading such a work is a pleasure and gives strength to the soul. The poet first of all focuses on this. But not understanding the essence of images based on poetic movements leads to misinterpretation and misinterpretation of the work. The attempt to interpret modern Uzbek lyricism in connection with modernism is nothing more than a failure to realize the richness of this poetry in poetic movements.

The next period of Uzbek poetry was marked by talented artists who spoke the language of nomadic imagery, saw the pain with his eyes, moved in the movement of unique emotions, and through them expressed the feelings of anger. They are completely abandoning the principles of declarativeness and rhetoric that have been imposed on poetry, and follow the principle of creating figurative poetry that speaks through artistic movements. Halima Ahmedova is one of

such poets. In his poetry, the sun laughs, the sky weeps, and the wind tells tales. Such poetic images testify to the growing need of our poetry today for artistic movements. In his poem "Autumn" such a feature is striking.

The longing for greenery, the cessation of excitement in the blood of the grass, the trembling of the trees carrying a heavy pain on his shoulders, symbolize the passing of youth, autumn - the onset of old age. If we express the coming of autumn without the above artistic movements, the poem will remain an axiomatic expression of simple words. Artistic nomadic images that hold words as a poem, flowing with feeling and emotion:

I miss the greenery,

The excitement of the grass bleeds.

Kissing a huge pain in his shoulder,

The trees tremble with sadness. [6; 33]

The alternation of spring and summer with autumn is a legally inevitable process. But when she applies this process to human life, the poet approaches everything in nature with the eyes of a living human being - pain, joy and sorrow. As a result, nomadic images enter the poem. The sun, which leaves the green world in despair, represents the changes taking place in the human psyche. It is subtly expressed that the reason for such changes in everything is autumn, which lists the golden leaves:

Leaving the green world in exile,

The setting sun is thoughtful and sad.

Fear, slow shedding,

Autumn lists the yellow leaves.

Poetic-based images surround the changes taking place in the human psyche to the expression of feelings and emotions. If the above lines are expressed in such a way that autumn comes and the sun shines, the imagery in the poem disappears. The poet's perception, based on figurative thinking, figurative imagination, does not allow it.

In her poems, H. Ahmedova pays great attention to the poetic image of autumn. Because this season is the border of lush summer with harsh winter. That is why the poet calls his poem "The Last Wish of Autumn". The mist curtain that bleed the creature in late autumn was the breath of winter trying to hide the greenery of the trees. To vividly imagine the last breaths of autumn, the poet turns to the image of the fog. This is a symbol of the human psyche saying goodbye to the tired autumn:

To hide the fate of the gardens,

The mist covers the white blanket.

Entering the bosom of blue dreams,

Frost deceives them - Jasmine. [6; 32]

The poet gives great prominence to the depiction of artistic movements to convey the experiences of the lyrical protagonist. In his eyes, autumn resembles Josuman, who cunningly tries to hide the greenery in his bosom.

Listening to the innocent scream of the passing greenery in the morning, the flesh of the autumn season. At such moments, the human mind misses the moments of a noisy and happy summer. Apparently, the autumn of human life, which passes with sorrow and regret, is spent only alone. There is no sympathizer who understands his longings, his sighs. The image of nostalgia wandering alone in the empty fields served as a very delicate symbol of poetic migration:

In the morning he stretched out his cold hand on the horizon,
Blue feels the dodin of dreams.

Boom - wandering alone in the empty fields,
A longing breaks from the heart.

In the green season, any tree will be charming and attractive. In the fall, however, it sheds its leaves and becomes homeless. In such moments, the neglect of the tree is expressed by the poet with the migration of a girl chased from the heart. The poet likens the slow passing of autumn to something that is dying with difficulty. Indeed, autumn brings so much goodness and sorrow to hearts. This situation is likened to the autumn on which the poet's shoulders are filled with green guilt. Artistic movements have played an important role in expressing the mental states that occur at different levels in each person in a specific situation. The poetic passages in the last verse, such as "a girl driven from the heart" (a tree), "a lifeless autumn", "a green sin", help to visualize the changes in the psyche of the lyrical hero:

The tree is a girl chased from the heart,
The pain subsides, oh as long as you smoke.
And the torment is still unbearable.
A huge, lush green sin on his shoulders.

In general, H. Ahmedova developed new poetic images as a poet who sees reality through the eyes of poetic movements, who sees them in their language, who seeks to express human feelings in their language. It is these images that always enliven his poetry. Such a feature is not observed in Uzbek poetry of the 40s and 50s.

AskarMahkam is a poet who entered our poetry with a unique tone, a unique world of images. He creates unique works through artistic movements from simple life events, simple human experiences. Understanding the essence of the poetic movements in his poetry allows one to be sensitive to the changes taking place in the creative psyche, in his mind. In his poems the captivating rebellious dreams of the lyrical protagonist find their lyrical drama-rich depiction through artistic movements.

Artistic migration gives a special meaning to poetry. This is because the poetic image is based on the principle of concealing the meaning of poetry, which has been used in poetry since ancient times.

REFERENCES:

1. E. Cashier. Sila metaphor / Theory metaphor. –M.: Progress, 1990. –S.233.
2. To'raev D. New Uzbek poetry. – Tashkent: Fan, 2008. 164 p.

3. Quronov D., Mamajonov Z., Sheralieva M. Dictionary of Literary Studies. - T.: Akademnashr, 2010. 351 p
4. Jan Parandovsky, "Word Chemistry" (Source: "Alchemy of Slova", Moscow, Pravda, 1990).
5. AfoqovaNodira. Arosat season. Bukhara Publishing House, 2004, 68 p.
6. Ahmedova Halima. Night pearls. T., Publishing House of Literature and Art named after G. Gulom. 1988, 72 p.

GUARDING ONLINE PRIVACY: PRIVACY SEALS AND GOVERNMENT REGULATIONS

Dr. Madan Lal Bhasin*

*Professor of Accounting
Department of Accounting & Finance,
Bang College of Business, KIMEP University,
Almaty, Republic of KAZAKHSTAN
Email id: madan.bhasin@rediffmail.com

DOI: 10.5958/2249-877X.2022.00009.1

ABSTRACT

The proliferation of the Internet as a business medium has exacerbated violation of individual privacy. New e-business technologies have increased the ability of online merchants to collect, monitor, target, profile, and even sell personal information about consumers to third parties. Governments, business houses and employers collect data and monitor people, but their practices often threaten an individual's privacy. Because vast amount of data can be collected on the Internet and due to global ramifications, citizens worldwide have expressed concerns over increasing cases of privacy violations. Several privacy groups, all around the world, have joined hands to give a boost to privacy movement. Consumer privacy, therefore, has attracted the widespread attention of regulators across the globe. With the European Directive already in force, "trust seals" and "government regulations" are the two leading forces pushing for more privacy disclosures. Of course, privacy laws vary throughout the globe but, unfortunately, it has turned out to be the subject of legal contention between the European Union and the United States. The EU has adopted very strict laws to protect its citizens' privacy, in sharp contrast, to 'lax-attitude' and 'self-regulated' law of the US. For corporations that collect and use personal information, now ignoring privacy legislative and regulatory warning signs can prove to be a costly mistake. An attempt has been made in this paper to summarize the privacy legislation prevalent in Australia, Canada, the US, the EU, India and Japan. It is expected that a growing number of countries will adopt privacy laws to foster e-commerce.

KEYWORDS: Guarding, Online Privacy, Trust Seals, Government Regulation, Australia, USA, EU, Canada, Japan, India, Technology-Based Solutions.

1. INTRODUCTION

For any organization to thrive in today's business environment, it must deal effectively with global competition and the rapid pace of technological change. The Internet has played a vital role in transforming business in the new millennium. With the opening of the Internet for commercial activities in 1991, thousands of businesses all over the world have hooked up and started doing business online, from establishing a mere presence to using their sites for transactions (Laudon and Laudon, 2012). Still, the Internet is a public network and doing business online continues to be a double-edged sword. Everyday, companies are opening their information systems to other businesses and to the public to increase sale, and to make shopping,

purchasing, and service more convenient for their clients. As pointed out by Slyke and Belanger (2012), “The more businesses allow access to their services and systems through the Internet, the more they are vulnerable to security breaches. Along with growing concerns about security, consumers are also concerned about their privacy.” The potential for violation of privacy in e-commerce has been an issue of significant controversy ever since business on the Web began. Personal information is readily available because of the widespread usage of the Internet and of cloud computing, the availability of inexpensive computer storage, and increased disclosures of personal information by Internet users in participatory Web 2.0 technologies. The increased availability of online personal information has fueled the creation of a new tracking industry. Behavioral advertising, a form of online advertising, is delivered based on consumer preferences or interest as inferred from data about online activities. In 2010, over \$22 billion was spent on online advertising. This revenue allows websites to offer content and services for free. “What They Know,” an in-depth investigative series by the Wall Street Journal, found that one of the fastest growing Internet business models is of data-gatherers engaged in “intensive surveillance of people visiting web sites to sell data about, and predictions of, their interests and activities, in real time” (Stevens, 2011). Web sites, such as Spokeo, an online data aggregator and broker, give site visitors vast quantities of personal information. Consumers and public interest groups are filing complaints to challenge the collection and use of consumer data without consumer consent or knowledge. Online privacy concerns are widespread.

The proliferation of the Internet as an educational and business medium has exacerbated violation of individual privacy. Today, computers make the collection, maintenance, and manipulation of personal data more possible, faster, less expensive, and more effective than manual methods (UNESCO, 2011) [4]. A serious concern for individual privacy is growing right alongside the growth of e-commerce. In this context, privacy is the ability of individuals to control information about themselves—what and how much is collected, how it may be used, and so on. According to Slyke and Belanger (2012), “Three parties may violate the privacy of individuals—government, businesses, and employers.” Governments need individuals’ information for planning of infrastructure, education and other services, as well as to facilitate law enforcement. Businesses collect consumer information to better target their marketing and service efforts. Employers monitor employees to ensure productivity and enforce corporate policies. Undoubtedly, all three parties have a legitimate need to collect data on individuals and to monitor people, but unfortunately their practices threaten privacy. On the other hand, individuals often feel that too many organizations know too much about their private lives. Therefore, many people try as hard as they can to minimize the amount of information collected about them, or at the least, they demand that their consent to use their personal information be obtained (Tsai et al., 2011). Collection of data by businesses about individuals has always invoked issues of privacy. However, online technology increases the concerns, as it allows for faster and easier storage of more data. It also allows for easier manipulation of that data and cross-referencing at unbelievable speeds (Punch, 2000). In addition, in the online world, data collection can occur even without the knowledge of the individual, through the use of ‘cookies’. “Privacy is also threatened by the tracking of consumer usage by Web sites and ‘click- stream’ data is the term given to data that tracks user surfing habits online.” Finally, privacy is threatened when individuals’ data is shared and/or sold by some companies with other companies, without the explicit approval of the individuals. Consumers are usually afraid that businesses, including those on Web sites, will sell personal information to other organizations without their knowledge or permission.

Well, in the past few years, several organizations have had significant lawsuits filed against them by customers claiming that their privacy was violated. As Wirtz, Lewis and Williams (2007) stated, “Consumers, all over the world, are becoming increasingly angry when their personal information is used or released without their permission. As a result, new laws and regulations are being introduced in different countries that prohibit companies from releasing customer information to third parties without the consumer’s express consent. Until privacy practices are made consistent and all organizations doing business online learn to properly respect individuals’ right to privacy, we can expect these disputes to continue. As long as they do, some people will be reluctant to provide personal information online, and e-business will suffer.” However, online technology increases the concerns, as it allows for faster and easier storage of more data. It also allows for easier manipulation of that data and cross-referencing at unbelievable speeds. In addition, in the online world, data collection can occur even without the knowledge of the individual, through the use of cookies. Information relating to individuals, called ‘personal data,’ is collected and used in many aspects of everyday life. An individual gives personal data when he/she, for example, registers for a library card, signs up for a membership of a gym, opens a bank account, etc. Personal data can be collected directly from the individual or from an existing database. The data may subsequently be used for other purposes and/or shared with other parties. Personal data can be any data that identifies an individual, such as a name, a telephone number, sex, or a photo. As Internet Policy Task Force Report (2010) observes, “Internet technology has posed new challenges to the protection of individual privacy. Information sent over this vast network of networks may pass through many different computer systems before it reaches its final destination. Each of these systems is capable of monitoring, capturing, and storing communications that pass through it.”

In today’s technological world, millions of individuals are subject to privacy threats. There emerged various cases on Internet privacy, such as, Google Earth map, right of being online anonymous, mobile-phone tracking, surveillance etc, which have close tie to safety and freedom of expression. Facebook is the most popular ‘social’ networking site. Student life without Facebook is almost unthinkable. Thus, social network sites deeply penetrate their users’ everyday life and, as pervasive technology, tend to become invisible once they are widely adopted, ubiquitous, and taken for granted. When people, for instance, set up accounts for “Facebook,” they enter bank and credit card information to various websites. The analysis by Fuchs (2011) shows that “Facebook’s privacy strategy is a self-regulatory privacy policy mechanism that advances an individualistic privacy conception. It tries to manipulate the perception of privacy by Facebook users and the public by complexifying the understanding of targeted advertising in its privacy policy, minimizing advertising control settings, implementing a complex usability for the few available advertising opt-outs, and reducing privacy to an individual and interpersonal issue.” Specific privacy concerns of online social networking include inadvertent disclosure of personal information, damaged reputation due to rumors and gossip, unwanted contact and harassment or stalking, surveillance-like structures due to backtracking functions, use of personal data by third-parties, and hacking and identity theft (Debatin et al., 2009). Rise of social networks and Cloud computing are increasingly defining norms of privacy, acting as gatekeepers for applications, and setting their own proprietary standards rather than universally compatible standards.

According to Aleecia, McDonald and Cranor (2008), “In cyberspace users’ rights to privacy and freedom of expression are not only be infringed by government monitoring and surveillance, but also impacted by Internet intermediaries, companies or simply by other users.” It is possible to

record many online activities, including which online newsgroups or files a person has accessed, which Web sites and Web pages he/she has visited, and what items that person has inspected or purchased over the Web. Much of this monitoring and tracking of Web site visitors occurs in the background without the visitor's knowledge. Web sites can learn the identity of their visitors if the visitors voluntarily register at the site to purchase a product or to obtain a free service, such as information. Web sites can also capture information about visitors without their knowledge using "cookies" technology (Chaffey and White, 2011). Cookies are tiny files deposited on a computer hard drive when a user visits certain Web sites. Cookies identify the visitor's Web browser software and track visits to the Web site. When the visitor returns to a site that has deposited a cookie, the Web site software will search the visitor's computer, find the cookie, and "know" what that person has done in the past. It may also update the cookie, depending on the activity during the visit. Recently, Sweden passed legislation that restricts how Web sites can use cookies. The Internet is inspiring even more subtle and surreptitious tools for surveillance. "Web bugs" (sometimes called invisible.GIFS or clear.GIFS) are tiny graphic files embedded in e-mail messages and Web pages that are designed to monitor who is reading the e-mail message or Web page (Turban et al., 2008). They transmit information about the user and the page being viewed to a monitoring computer. Because Web bugs are very tiny, colorless, and virtually invisible, they can be difficult for unsophisticated Internet users to detect. Marketers use these Web bugs as another tool to monitor online behavior and can develop detailed consumer profiles by combining Web bug data with data from other sources.

2. Privacy versus Security

Privacy and security are said to be two of the biggest concerns regarding e-business/commerce. In reality, both are major concerns for any computerized environment, including businesses, governments, and individuals. Privacy of data can be thought of as the confidentiality of the data collected by businesses or governments about the individuals using their services. Simply stated, privacy is the ability to manage information about oneself. Since it is willingness of consumers to share information over the Internet that allows transactions to be made, the consumers' control over 'how much' and 'what' information is shared is the essence of privacy on the Internet.

A security threat is defined by Kalakota and Whinston (1996) as a "circumstance, condition, or event with the potential to cause economic hardship to data or network resources in the form of destruction, disclosure, modification of data, denial of service, and/or fraud, waste, and abuse." Security, then, is the protection against these threats. Under this definition, threats can be attacks on network and data transactions or unauthorized access by means of false or defective authentication. However, discussion about various forms of security threats, and security technologies and solutions is beyond the scope of the present paper. The primary focus will be on the issue of privacy protection on the Internet. In other words, security relates to controlling one's environment for protection of data (Hoffman et al., 1999). Consumers, in the context of security, could be concerned with sharing information online because they fear hackers stealing their information. Privacy refers to monitoring the secondary use of information. Consumers, in the context of privacy, could be concerned that once the information is freely submitted to a Web site, there is diminished or nonexistent control over whether and/or how there is further sharing of that information with third parties.

3. What is Privacy?

As individuals and businesses continue to use e-business in increasing numbers, an equally increasing amount of information about these same individuals and businesses is collected and stored. If the parties involved are knowledgeable about the data being collected and how those data will be used, there is not a problem. The problem occurs when users either do not know what data are being collected, or do not know or consent to how the data should be used. The question of the degree to which the privacy rights of individuals should be protected is a leading barrier to global e-business. On the surface, it seems obvious that privacy rights should be protected, but the common standard applied differs from country to country. For example, privacy laws in the European Union are much stricter than those in the United States, which implies that U.S. companies who want to do business in the European Union must follow the E.U. standard (Bhasin, 2005). However, the issue is not that simple. One of the most important issues in managing information, which has both legal and ethical implications for managers, is “privacy”. In the context of information, ‘privacy’ refers to an individual’s rights as a customer, employee or citizen concerning what personal data are held about them by third-parties, such as companies, employers and government agencies and how they are used. As per Federal Trade Commission (2010), “Privacy is usually defined as the right of any citizen to control his or her own personal information and to decide about it (to keep or disclose information).” Privacy is a fundamental human right recognized by Article 12 of UDHR, the International Covenant on Civil and Political Rights, and in many other international and regional human rights conventions (UNESCO, 2011). Now-a-days, computers make the collection, maintenance, and manipulation of personal data more possible, faster, less expensive, and more effective than manual methods. Therefore, a serious concern for individual privacy is growing right alongside the growth of e-commerce. As Laudon and Laudon (2012) states, “Privacy is the “claim of individuals to be left alone, free from surveillance or interference from other individuals or organizations, including the state.” In this context, privacy is the ability of individuals to control information about themselves—what and how much is collected, how it may be used, and so on.

According to Haag, Cummings and McCubbrey (2004), “Privacy is the right to be left alone, when you want to be, to have control over your own personal possessions, and not to be observed without your consent. It is the right to be free of unwanted intrusion into your private life.” As mentioned earlier, privacy has several dimensions: individuals snooping on each other; employers’ collection of information about employees; businesses’ collection of information about consumers; government collection of personal information; and the issue of privacy in international trade. Claims to privacy are also involved at the workplace: millions of employees are subject to electronic and other forms of high-tech surveillance (OECD, 1980). Information technology and systems threaten individual claims to privacy by making the invasion of privacy cheap, profitable, and effective. Collection of data by businesses about individuals has always invoked issues of privacy. In July 2000, the U.S. Federal Trade Commission (FTC) identified five core principles of privacy protection that are widely accepted in the U.S., Canada, and Europe (Branscum, 2000). The FTC core principles are:

- **Notice**—Consumers should be made aware of an entity’s information practices before any personal information is gathered.
- **Choice**—Consumers should be given the opportunity to consent or deny any secondary uses (uses other than the processing of a transaction) of information. Secondary uses include mailing notices or transfer of data to third parties.

- **Access**—Consumers should be able to access their personal data and review it without significant delays. Further, consumers should be able to easily correct inaccurate personal information in a timely manner.
- **Integrity and Security**—The data regarding consumers' personal information should be processed in a fashion so that the data is accurate. Further, the data needs to be kept confidential as it is transmitted, processed and stored by the entity.
- **Enforcement**—Consumers should have recourse to action, if any, of the above 'core' principles are violated.

Unless businesses fall into certain categories (such as medical or financial institutions), U.S. law does not require that they abide by any of these. Note that the fourth recommendation is actually two recommendations—ensuring accuracy and ensuring that only authorized people have the access to the data. Unfortunately, U.S. companies are notorious for not following the very first recommendation. Some do have policies in place to ensure access only on a “need to know” basis. Industry groups, such as the On-Line Privacy Alliance have vigorously lobbied against increased government regulation in this area, claiming that the current self-regulated environment is adequate. Critics, however, have questioned the ability of these groups to properly monitor the industry and suggest that the privacy seals may be no more than marketing ploys to lull consumers into a false sense of security.

To enforce privacy rules, some companies have established the position of “Chief Privacy Officer” (CPO). The appointment of such an officer may calm fears of privacy abuse (Stair and Reynolds, 2006). Regarding the privacy rights of adults, the U.S. government is still willing to allow private industries the opportunity to devise sufficient privacy rights policies, but thus far these efforts have fallen short of expectations. As opposed to the United States, all European Union nations have strict laws that ensure all the above rules are followed in letter and spirit. The U.S. government is facing pressure from privacy advocacy groups and the European Union's (EU) new privacy regulation. As a result, U.S. lawmakers are increasingly “threatening” the business sector that they may soon introduce privacy regulations if industry efforts are not satisfactory. To reduce consumer privacy concern and subsequent negative responses, organizations need to pay close attention to their privacy policies through greater self-regulation, third-party accreditation, and to ensure the presence of compliance mechanisms that support and check the marketing and collection activities of their organization and related parties. Regulators can reduce consumer concern by further defining and improving the legal framework for protecting consumer privacy on the internet. In addition, governments should consider overseeing third-party privacy accreditation as well as firm and industry self-regulation. Finally, to improve consumer perceptions of privacy protection, enhanced regulatory privacy protection should be communicated to the public along with a response outlet for privacy concerns so that consumers know that they should report privacy-related complaints to a regulatory agency.

4. Privacy Policy or Statement

Companies that are open and honest in their communications usually adopt privacy policies or statements, and are very clear about how they use collected data discreetly to further corporate growth, efficiency and performance will benefit from wider consumer acceptance in international markets. This is what leads to increased revenue, less litigation from the aggrieved, enhanced reputations for their brands, and more prospective partners willing to enter into lucrative cooperative ventures that require a deep well of trust. Among the companies given high marks by

privacy advocates for making data protection a priority, to name a few, are Dell, IBM, Intel, Microsoft, Procter & Gamble, Time Warner and Verizon. Some of these companies—such as Microsoft, which has in the past been plagued by security leaks in its operating system and e-commerce programs—have embraced hard-line privacy stances only after experiencing firsthand the potential damage to their businesses that privacy breaches can inflict.

One way that consumers have to be knowledgeable about the possible consequences of dealing with a Web merchant is the privacy policy or statement. This statement should discuss the privacy policy of the Web merchant regarding the data collected and their subsequent use. It should be easily accessible through a link clearly visible on the first page (home page) of the merchant's Web site. Some companies show this link at the bottom of their home page (in small type) while others show it at the top of their home page. When a company wants to design its own privacy statement, the manager in-charge has to be careful to include all policies to which the company wishes to adhere, and to include them in clear, concise language. The manager must then write the actual statement, have it approved by the company's management (and probably the company's legal department or law firm), and finally, post it on the company Web site. The content of the statement, of course, will vary from company to company. To promote the use of privacy statements, several online tools have been developed to automatically generate or test privacy statements. For example, Microsoft Corporation has a privacy statement generator at www.microsoft.com/privacy/wizard/, and similarly, the IBM Corporation had its own at www.alphaworks.ibm.com/tech/p3peditor (Harris Interactive, 1999). However, many Web sites do not even have privacy policies.

Although online retailers detail their privacy practices in online privacy policies, this information often remains invisible to consumers, who seldom make the effort to read and understand those policies. Businesses address these privacy concerns by posting privacy policies or displaying privacy seals to convey their information practices. However, 70% of people surveyed disagreed with the statement privacy policies are easy to understand, and few people make the effort to read them (Privacy Leadership Initiative 2001, TRUSTe 2006). Similarly, empirical evidence suggests that consumers do not fully understand the meaning of privacy seals (Pew Internet and American Life Project, 2000). In this context, Aleecia et al., (2008) observed, "Various studies have also indicated that most people are willing to put aside privacy concerns, providing personal information for even small rewards. In such cases, people readily accept trade-offs between privacy and monetary benefits or personalization. Studies show privacy policies are hard to read, read infrequently, and do not support rational decision making." Privacy (or Trust) seals and government regulations are two leading forces pushing for more and better privacy disclosures on Web sites. Trust seals promote privacy in the form of self-regulation by industry, while government regulation takes the form of litigation, forcing companies into better privacy practices (Goldberg, 2007). Both trust seals and government regulations are summarized below.

5. Privacy/Trust Seals

"Trust" is particularly important in online markets to facilitate the transfer of sensitive consumer information to online retailers. As privacy concerns have been identified as a primary barrier to consumer trust online, governments and third parties have proposed various approaches to privacy protection. According to a study done by Tang, Hu and Smith (2007), "We find that firms' ability to influence consumer beliefs about trust depends on whether firms can send unambiguous signals to consumers regarding their intention of protecting privacy." At the heart of these approaches are "privacy or trust seals" that aim to empower consumers with more

transparency and control over their information. Therefore, it is important to realize what privacy/trust seals are and the distinction between the major seal sources. Seal issuing authorities provide a set of guidelines and a voluntary enforcement mechanism to assure that the site abides by its own privacy policy. As Markert (2002) observes, “Privacy seals symbolically communicate a third-party authority designed to engender trust in the Web site’s information practices as stated in their privacy policy. By clicking on the privacy seal, the user can check back with the seal authority’s Web page to verify authenticity.” The seal authorities collect an annual fees ranging from a few hundred to several thousand dollars, prorated on revenues, for the seal’s display.”

In the United States, there are three not-for-profit organizations, whose purpose is to guarantee that Web sites maintain adequate privacy standards. These organizations respond to voluntary invitations of commercial Web sites to examine their standards. If a Web site passes the test, they allow the site to use their seal of approval. While such organizations provide e-commerce firms with a mechanism of self-regulation, most of them have not sought such seals of approval. These seals are supposed to instill consumer confidence in the Web site. Examples of these seals include the Better-Business-Bureau Online (BBBOnLine), AICPA WebTrust, and TRUSTe. A number of other seals also exist on the Internet. For example, there is the VeriSign program, which is mostly for security through encryption and authentication products, or the International Computer Security Association’s (ICSA) seal. **Table-1** compares some of the requirements for businesses that want to display three of the trust seals.

TABLE 1: COMPARISON OF SOME WEB SITE SEALS

	AICP Web Trust	BBBOnLine	TRUSTe
Fee?	Yes (High)	Yes (Low)	Yes (Low)
Policies	Web site must be examined thoroughly before seal can be affixed.	Web site must follow BBB Advertising ethics and policies.	Web site must agree to site compliance reviews.
Disclosure Required	Yes; Business practices, transaction integrity, and information protection must be disclosed.	No	Yes; Easily understandable and easy to find privacy statement.
Consumer redress	Options for redress must be disclosed.	Promptly handle consumer complaints; agree to binding arbitration; mechanisms for complaints provided.	Promptly handle consumer complaints; mechanisms for complaints provided.

(Source: Slyke, Craig Van, and Belanger, France (2012), “E-Business Technologies: Supporting the Net-Enhanced Organization,” John Wiley & Sons, Inc.)

The AICPA WebTrust seal program was specifically started to address customer concerns about privacy and security on the Internet. It focuses on disclosure of not only what information is collected and how it will be used, but also on business practices of the company. It requires a thorough examination of the Web site by a certified public accountant or a chartered accountant. BBBOnLine, a subsidiary of the well-established Better Business Bureau, administers the BBBOnLine seal, which promotes ethical business standards and voluntary self-regulation.

While it promotes the idea that companies using this seal are good citizens, the program does not specifically address privacy and security online. It does require, however, that the company be in business for at least one year before being eligible to receive the seal. TRUSTe is also administered by an organization that focuses on promoting online privacy. The role of the seal on a company's Web site is to reassure consumers that the company follows the set of self-regulation rules established by TRUSTe for the collection and use of private and personal information.

All three seals attempt to embody fair information practices similar to those supported by the U.S. FTC, U.S. Department of Commerce, and other industry associations, such as the Online Privacy Alliance (www.privacyalliance.org). For instance, in order to be TRUSTe compliant, the Web site must agree to the program principles, and abide by the TRUSTe's oversight and resolution procedures. "The program principles state that a privacy policy must be displayed on their site that clearly states what personally identifiable information is collected. The principles also require that users consent to how the data is used and shared. The site must also have adequate security measures to safeguard customer information. According to Ahmad (2009), "The oversight procedures include seeding user information to see whether Web sites are complying with their stated policies." Complaints are dealt with under a resolution process that could potentially escalate from TRUSTe mediation, to onsite compliance reviews by official auditors such as PricewaterhouseCoopers, to referral to the appropriate government agency. The other two seals outline similar principles, although BBBOnline does not have an oversight procedure, and AICPA Web-Trust has no oversight or complaint procedure. In summary, it appears that TRUSTe and BBBOnline offer a minimal baseline of assurance that consumers' personally identifiable information is handled appropriately. Likewise, their privacy seals can be obtained at a minimal cost. WebTrust, however, offers a much greater amount of assurance that consumers' personally identifiable information is handled appropriately, but at what is assumed to be a much greater cost. How important consumers perceive the protection of their personally identifiable information to be will determine to what extent the privacy seal program market grows and which type of privacy seal program flourishes.

To encourage privacy on the Web, several organizations have set up Web site certifications and privacy seals, and many businesses have posted one or more of these seals on their Web sites. TRUSTe is by far the most popular Web privacy seal. By 2001, fewer than 3000 e-commerce sites had the seal of approval of any of these organizations. TRUSTe has awarded some 2000 licenses since its 1997 inception, while BBBOnline has passed out 727 seals since launching last year. WebTrust is considered the most stringent of the three programs. However, due to its costly fees and strict standards, WebTrust had awarded only two seals by 2001. At year-end 2003, the websites of more than 3,500 organizations displayed the TRUSTe seal, including Netscape, IBM, Yahoo, Microsoft, AOL Time Warner, Adobe, and Disney. Another popular program is the Better Business Bureau's (BBB) "Online Privacy Program" (with seals on 706 company sites as of April 2003). The AICPA also has an Online Privacy Program (and Principle) as part of its Web Trust seal program. Several surveys revealed that the public is unimpressed with these seals of approval. Cost may explain why, as of October 2004, CPA Web Trust has only approximately 40 recipients, while TRUSTe has around 1300, and BBBOnline around 600. Notable seal recipients include America Online, AT&T, Bell Canada, IBM, Intel, Microsoft, and Hewlett-Packard.

Two of the three organizations' privacy seal programs (TRUSTe and BBBOnline) are very similar including: (a) They are both non-profit organizations, (b) The process to obtain their privacy seals relies heavily on self-assessments; (c) Consumer complaints are handled within the organization and is free; (d) Their cost structures for obtaining a privacy seal are both based upon total revenue and total potential vendor costs are similar (\$6,999 for TRUSTe versus \$6,000 for BBBOnline). WebTrust, on the other hand: (a) Is obtained through WebTrust providers which are for-profit entities (typically, CPA's); (b) Relies heavily on a thorough examination by the WebTrust provider; (c) Handles consumer complaints through an organization external to the WebTrust program; (d) Does not publish its cost structure since it varies from customer to customer depending on the specific arrangement between the WebTrust provider and the requesting company.

Critics have pointed out that organizations sponsoring these privacy seals are largely self-regulated. Another problem is confusion about privacy seals and what they mean. The BBB's "Online Reliability Program" sounds like it might be a privacy seal, but it has nothing to do with privacy protection. The BBB program that specifically addresses online privacy is called the "BBB Online Privacy Program". In practice, the seal assurance programs have been less than perfect. The main criticism of these seals is the assurance organizations, such as TRUSTe, AICPA, and BBB, have no real power to deal with abuses, although TRUSTe for one has shown its willingness to challenge abuses, such as its pursuit of bankrupt e-tailer Toysmart.com that attempted to sell its customer database (Culnan, 2002). Since then, however, a number of Web sites have included a disclaimer in their privacy statement that allows the sale of customer data should all or part of the business be sold in the future. Such Web sites include Amazon and eBay. In order for privacy seals to be effective, B2B Web sites must display them more prominently so that online consumers can begin to recognize these graphic images and understand their function. Industry groups, such as, the On-Line Privacy Alliance have vigorously lobbied against increased government regulation in this area, claiming that the current self-regulated environment is adequate (FTC, 2010). Critics have questioned the ability of these groups to properly monitor the industry and suggest that the privacy seals may be no more than marketing ploys to lull consumers into a false sense of security.

A cornerstone of the TRUSTe, BBBOnline and WebTrust privacy programs is their branded online seal, or "trustmark." The seals are displayed by websites that adhere to these organizations' established privacy requirements and agree to comply with oversight and consumer dispute resolution processes. A displayed trustmark signifies to online users that the website will openly share, at a minimum, what personal information is being gathered, how it will be used, with whom it will be shared, and whether the user has an option to control its dissemination. Based on such disclosure, users can make informed decisions about whether or not to release their personally identifiable information to the website.

6. The Privacy Protection: Government Regulations (Legislation) Scenario

Globalization is a noteworthy factor behind the increased attention being paid to privacy. To do business around the world, companies have had to adapt to local cultures and regulations. On the surface, it seems obvious that privacy rights should be protected, but the common standard applied differs from country to country (Green, Yang and Judge, 1998). For example, privacy laws in the European Union are much stricter than those in the United States, which implies that U.S. companies who want to do business in the European Union must follow the E.U. standard. In Nordic countries, which are not all in the EU, similar laws exist which acknowledge the use of

a personal identity code for each person in an ID card scheme. In Europe, individual countries develop on enact their own laws, based on the Directive, which hold to the principles, but may differ in detail. For example, German law does not permit any unsolicited direct mail communications, which are permitted in the UK, although consumers can request not to receive these. Similar laws exist in many countries and are documented by Privacy International (www.privacyinternational.org). However, the issue is not that simple.

The claim to privacy is protected in the U.S., Canadian, and German constitutions in a variety of different ways and in other countries through various statutes. As Shah and Zacharias (2001) stated, “Several other countries such as UK, Spain, Switzerland, Sweden, Australia, China (Taiwan), Thailand, Singapore, to name a few, have enacted laws to protect data and privacy rights.” Sweden passed legislation that restricts how Web sites can use cookies (Bayardo and Srikant, 2003). Privacy rules, therefore, vary widely throughout the globe, and navigating this thicket of laws is critical to international commerce. Legislatures across the globe have taken notice and tried to minimize invasion of privacy. On the surface, it seems obvious that privacy rights should be protected, but the common standard (law) applied differs from country to country. Privacy rules vary widely throughout the globe, and navigating this thicket of laws is critical to international commerce. We are surveying below the privacy legislation scenario prevalent in Australia, the United States (U.S.), the European Union (E.U.), Canada, Japan and India. It is expected that a growing number of countries will adopt privacy laws to foster e-commerce.

6.1 Australia

Australia enacted a Privacy Act quite early on in 1988, which regulates the handling of personal information by federal government agencies and also provides some protection for the use of credit information and tax file numbers by the private sector as well as the public sector. Other commonwealth laws contain privacy provisions which regulate use of data-matching, criminal convictions, and Medicare information. Similar legislation was expected for the private sector. The Privacy Working Group of National Information and Infrastructure Task Force (1995) stated, “The government announced its preference for voluntary self-regulation as in the US to address private sector information handling issues “because of concerns about the costs of compliance with legislatively based scheme.”

6.2 The United States of America (USA)

In the United States, the claim to privacy is protected primarily by the First Amendment, which guarantees freedom of speech and association. Fourth Amendment provides protection against unreasonable search and seizure of one’s personal documents or home, and the guarantee of due process of law. The Federal Trade Commission (“FTC”) supports industry self-regulation for online privacy. While FIPs do not themselves carry the force of law, they provide a set of principles for legislation and government oversight. In this way they are similar to the Universal Declaration of Human Rights, in which Article 12 states the principle that “no one shall be subjected to arbitrary interference with his privacy, family, home or correspondence, nor to attacks upon his honor and reputation. Everyone has the right to the protection of the law against such interference or attacks but leaves the specific legal implementations of those ideals in the hands of individual nations.” The five FIPs the FTC adopted in 1973—notice/awareness, choice/consent, access/participation, integrity/security, and enforcement/redress—are a subset of the eight protections ensconced in the Organization for Economic Co-operation and

Development (“OECD”) Guidelines on the Protection of Privacy and Trans-border Data Flows of Personal Data (OECD, 1980). The FIP of notice underlies the notion of privacy policies, which are mechanisms for companies to disclose their practices. The FTC was concerned that the FIP of notice/awareness was not faring well on the new Internet: consumers did not know where their data went or what it might be used for.

The claim that privacy is protected in the U.S. is based on a regime called “Fair Information Practices (FIP)”. FIP is a set of principles governing the collection and use of information about individuals; they are based on the notion of “mutuality of interest” between the record-holder and the individual. The individual has an interest in engaging in a transaction, and the record-keeper—usually a business or government agency—requires information about the individual to support the transaction. Once gathered, the individual maintains an interest in the record, and the record may not be used to support other activities without the individual’s consent. In 1998, The Federal Trade Commission (FTC) restated and extended the original FIP to provide guidelines for protecting online privacy. **Table-2** describes the FTC’s “Fair Information Practice Principles.” In spite of these recent developments, many online businesses, especially in emerging markets, still collect information without consumers’ knowledge and consent and do not satisfy the FTC’s five principles of sound privacy policies.

TABLE-2: FEDERAL TRADE COMMISSION’S FAIR INFORMATION PRACTICE (FIP) PRINCIPLES.

Notice/Awareness (core principle):	Web sites must disclose their information practices before collecting data. Includes identification of collector, uses of data, other recipients of data, nature of collection (active/inactive), voluntary or required, consequences of refusal, and steps taken to protect confidentiality, integrity, and quality of data.
Choice/Consent (core principle):	There must be a choice regime in place allowing consumers to choose how their information will be used for secondary purposes other than supporting the transaction, including internal use and transfer to third parties.
Access/Participation:	Consumers should be able to review and control the accuracy and completeness of data collected about them in a timely, inexpensive process.
Security:	Data collection must take responsible steps to assure that consumer information is accurate and secure from unauthorized use.
Enforcement:	There must be in place a mechanism to enforce FIP principles. This can involve self-regulation, legislation giving consumers legal remedies for violation, or federal statutes and regulations.

According to Internet Policy Task Force Report (2010), “There is no comprehensive federal privacy statute that protects personal information. Instead, a patchwork of federal laws and regulations govern the collection and disclosure of personal information and has been addressed by Congress on a sector-by-sector basis.” Federal laws and regulations extend protection to consumer credit reports, electronic communications, federal agency records, education records, bank records, cable subscriber information, video rental records, motor vehicle records, health information, telecommunications subscriber information, children’s online information, and customer financial information. Stevens (2011) contend that “this patchwork of laws and

regulations is insufficient to meet the demands of today's technology." The FTC's FIP are being used as guidelines to drive changes in privacy legislation. In July 1998, the U.S. Congress passed the Children's Online Privacy Protection Act (COPPA), requiring Web sites to obtain parental permission before collecting information on children under the age of 13. The FTC has recommended additional legislation to protect online consumer privacy in advertising networks, such as, DoubleClick, which collect records of consumer Web activity to develop detailed profiles that are then used by other companies to target online ads (Krill, 2002) . Other proposed e-commerce privacy legislation is focusing on protecting the online use of personal identification numbers, such as social security numbers, limiting e-mail, and prohibiting the use of "spyware" programs that trace online user activities without the users' permission or knowledge.

TABLE-3: FEDERAL PRIVACY LAWS IN THE UNITED STATES

Central Federal Privacy Laws	Privacy Laws Affecting Private Institutions
Freedom of Information Act, 1966	Fair Credit Reporting Act of 1970 Family Educational Rights and Privacy Act, 1974
Privacy Act, 1974	Rights to Financial Privacy Act, 1978
Electronic Communications Privacy Act, 1986	Privacy Protection Act, 1980
Computer Matching and Privacy Protection Act, 1988	Electronic Communications Privacy Act, 1986; Cable Communications Policy Act of 1984
Computer Security Act, 1987	Video Privacy Protection Act, 1988
Federal Managers Financial Integrity Act, 1982 Driver's Privacy Protection Act of 1994 E-Government Act of 2002	Children's Online Privacy Act, 1998 Health Insurance Portability and Accountability Act of 1996 Financial Modernization Act (Gramm-Leach-Bliley Act) of 1999.

(Source: Laudon, K.C. and Laudon, J.P. "Management Information Systems: Managing the Digital Firm," Pearson, 12 edition, 2012)

Table-3 describes the major U.S. federal statutes that set forth the conditions for handling information about individuals in such areas as credit reporting, education, financial records, newspaper records, and electronic communications. Privacy protections have also been added to recent laws deregulating financial services and safeguarding the maintenance and transmission of health information about individuals. However, The Privacy Act of 1974 has been the most important of these laws, regulating the federal government's collection, use, and disclosure of information. At present, most U.S. federal privacy laws apply only to the federal government and regulate very few area of the private sector.

In the U.S., while there has been substantial interest in data privacy issues, efforts have been piecemeal. The Privacy Act, 1974 regulates federal government record keeping, and there are statutes, which regulate specific personal data, such as credit reports, bank records, and videotape rental records. In general, self-regulation by the information industry, along with technological privacy protection measures, has been favored. However, a number of information industry groups have issued voluntary codes of conduct and guidelines for fair information collection by their members. In some cases, mandatory codes of conduct have recently been adopted. For example, mandatory guidelines were issued by the Individual Reference Services Group (IRSG Group), which includes companies, such as Leis-Nexis, who sell personal data via

their online services; the three credit reporting companies, Equifax, Experian, and Trans Union; and other companies that sell personal information (Culnan, 2002). The IRSG guidelines require that “annual compliance audits be conducted by independent third parties,” and the guidelines prohibit members that are information suppliers from selling data to those found violating the guidelines. Most recent privacy concerns have centered on the Internet. Privacy laws in the U.S. are significantly more lax, especially with regard to non-government organizations. Further, governments are significantly more limited in the collection and dissemination of private data than are private businesses. Law does not limit businesses that are not financial institutions or medical organizations. The U.S. approach has been to expect businesses to impose self-regulation on data collection through the Internet. Whether or not this has happened to any significant degree is questionable. The U.S. government, however, has stepped in despite limitations, and Congress has adopted some laws to curb violation of privacy. To strengthen the foundation of commercial data privacy in the United States, we recommend “the consideration of the broad adoption of comprehensive Fair Information Practice Principles (FIPPs).” This step may help close gaps in current policy, provide greater transparency, and increase certainty for businesses. The principles that constitute comprehensive statements of FIPPs provide ample flexibility to encourage innovation [8].

6.3 The European Union

One of the first attempts to legislate on privacy matter came in the late 1960s from the Council of Europe, which sought to ensure that the European Convention on Human Rights conferred on individuals the right to protect personal information. Several Member states of the E.U. subsequently passed legislation protecting the fundamental rights of individuals, and in particular, their right to privacy from abuse resulting from data processing (i.e. the collection, use, the storage, etc.)

Historically, Europeans have been much more concerned about privacy issues than Americans, and most European countries have enacted very specific & strict laws designed to protect their citizens. Unlike the US, European countries do not allow businesses to use personally identifiable information without consumers’ prior consent. The European Union (E.U.) adopted the “Directive on Data Protection (Directive 95)” in October 1998, which limits any collection and dissemination of personal data. In the E.U., a directive is framework of law; each member nation must legislate more restrictive law; but not a more relaxed one. The directive imposes the same rules in all 30 plus member countries of the E.U. These countries have passed laws that reflect Directive 95; some are even more restrictive. The directive provides that no one collect data about individuals (“subjects”) without their permission; that the collecting party notify the subject of the purpose of the collection; that the maintainers of the data ask for the subject’s permission to transfer the subject’s data to another party; and that upon a proper request from the subject, data about the subject be corrected or deleted. The directive prohibits the transfer of personal data from E.U. countries to any country that does not impose rules at least as restrictive as those of the directive.

Companies operating from the E.U. countries are barred by law from trading with the U.S. companies that do not abide by the European privacy laws. To overcome the problem, the U.S. government offered to create a list of U.S. companies that voluntarily agree to obey these laws. This list is referred to as a “Safe Harbor” (European Organization for Security, 2010). A safe harbor is a legal provision that provides protection against prosecution. Now, European businesses have a protection against prosecution if they deal with U.S. businesses that signed up

as members of the arrangement. This arrangement is an official agreement between the United States and the European Union. A European company can look up a U.S. business on the list, which is published online, to see if that business participates. U.S. organizations must comply with the seven safe harbor principles, as spelled out by the U.S. Department of Commerce. However, months after the safe harbor was established very few U.S. companies had signed up. The European Union Privacy Directive has important implications both for companies engaged in e-commerce and for multinational corporations with offices in E.U. countries. It is based on the idea that collecting and using personal information infringes on the fundamental right to privacy. The directive covers a wide variety of data that might be transmitted during the normal course of business. Although the directive officially covers only personal data, it defines that to mean “any information relating to an identified or identifiable natural person”. Organizations that want to trade in E.U. countries must guarantee that personal information is processed fairly and lawfully; that it is collected for specified, legitimate purposes; is accurate and up-to-date; and is kept only for the stated purpose and nothing more.

Substantial rights are given to individuals regarding the information that organizations possess about them. Individuals must have access to any personal information collected, and any mistakes must be corrected. More important, individuals may prohibit the use of their personal information for marketing purposes. One recent study suggested that E.U. Privacy Directive impacts numerous parts of an organization’s records. A partial list of business includes human resources, call centers, customer service, payment systems, sale of financial services to individuals and business, personal and corporate credit reporting, as well as accounting and auditing. All forms of transmission are covered, including electronic and hard copy. In European Union’s initial analysis, the U.S. was not listed among those countries seen as adequately protecting the privacy of personal data. Now, over 350 organizations are on the Department of Commerce’s “Safe Harbor” List.

6.4 Canada

Canada has various regulations at the federal and provincial level regulating government information handling and has also some sector specific legislation. For example, Canada’s Federal Bank Act was recently amended to require that financial institutions adopt privacy codes, and most of the provinces have statutes regulating credit-reporting practices. As in the U.S., industry groups have established model codes of conduct. For example, the “Canadian Direct Marketing Association” has compulsory guidelines that require members to ask permission before sending marketing e-mail, and to inform visitors to their websites as to what personal information is being collected, and how it will be used. Meanwhile, the Standards Association has voluntary codes of practice for use by businesses.

The Canada passed “The Personal Information Protection and Electronic Documents Act,” in 2000. The act provides that Canadians have the right to know why a business or organization is collecting, using, or disclosing their personal information, such as name, age, medical records, income, spending habits, DNA code, marital status, etc. (Bowman, 2001). They have the right to check their personal information and correct any inaccuracies. According to the act, businesses must obtain the individual’s consent when they collect, use, or disclose personal information, except in some circumstances, such as information needed for an investigation or an emergency where lives or safety are at risk.

Like members of the European Union, Canada established a privacy commissioner (Oz, 2002). The privacy commissioner is an officer of Parliament, reporting directly to Parliament. Under the act, individuals may complain to the privacy commissioner about how organizations handle their personal information. The commissioner functions as an ombudsman; initiates, receives, investigates, and resolves complaints; conducts audits; and educates the public about privacy issues. He or She has two sets of powers—the power of disclosure, which is the right to make information public; and the power to take matters to the Federal Court of Canada, which can in turn order organizations to stop a particular practice and award substantial damages for contravention of the law.

The act contains a set of fair information principles. These principles are based on the Canadian Standards Association's Model Privacy Code for the Protection of Personal Information. The code was developed with input from businesses, government, consumer associations, and other privacy stakeholders. The act applies to the collection, use, and disclosure of personal information by organizations during commercial activities both with brick-and-mortar and online businesses. Personal information is any information about an identifiable individual whether recorded or not. Organizations include associations, partnerships, persons, and trade unions. The term "commercial activity" includes the selling, or leasing of donor, memberships, or other fundraising lists.

6.5 Japan

Japan also has a privacy act, which regulates government data collection practices, but with regard to private sector information handling, the government has preferred voluntary guidelines issued by the government ministries rather than legislation. These include the Ministry of Finance, which issued guidelines in March 1986 on Information Handling relating to the Establishment or Use of Credit Information Agencies by Financial Institutions; the Ministry of International Trade and Industry, which issued guidelines in March 1986 on Consumer Credit Information Management; the Ministry of Posts and Telecommunications, which issued Guidelines on Personal Data Protection in Telecommunications in September 1991, and which issued Guidelines on the Protection of Subscriber Personal Data for the Audience of Broadcast Services in September 1996.

Japan also recently passed its first omnibus privacy law, which Professor Alan F. Westin at Privacy and American Business (P&AB) accurately describes as "a 'middle way' between the industry-sector-based privacy laws of the U.S. and the comprehensive data protection laws of the European Union." The P&AB offers the Guide to Consumer Privacy in Japan and the New Japanese Personal Information Protection Law to explain the data-protection climate in Japan and help companies navigate the legislation (Laudon and Traver, 2003).

6.6 India

The fundamental rights, as engrained in the Constitution of India, come closest to protecting an individual's privacy and his freedom of expression. The right to freedom of speech and expression, and the right to privacy are two different sides of the same coin. One person's right to know and be informed, however, may violate another's right to be left alone. Just as the freedom of speech and expression is vital for the dissemination of information on matters of public interest, it is equally important to safeguard the private life of an individual to the extent that it is unrelated to public duties or matters of public interest. The law of privacy, therefore, endeavors to balance these two competing freedoms. The freedom under Article 19(1)(a) means

the right to express one's convictions and opinions freely, by word of mouth, writing, printing, picture, or electronic media. The freedom of expression includes the freedom of propagation of ideas, their publication and circulation and the right to answer the criticism leveled against such views, the right to acquire and import idea and information about matters of common interest. Moreover, a citizen is eligible to safeguard the privacy of his family, marriage, procreation, motherhood, child bearing, education, etc. A citizen's right to privacy is implicit in the right to life and liberty guaranteed under Article 21 of the Constitution, but is subject to the restrictions on the basis of compelling public interest (Bhasin, 2005; Ahmad, 2009).

The right to privacy has been interpreted as an unarticulated fundamental right under the Constitution of India. The growing violation of this right by the State on grounds (that are not always bona fide) encouraged the Indian Judiciary to take a pro-active role in protecting this right.. The following case law outlines the principles of the law of privacy as prevalent in India. A landmark judgment with respect to this issue is *Kharak Singh v. State of U.P.*⁵ The Supreme Court held that the right of privacy falls within the scope of Article 21 of the Constitution and therefore concluded that an unauthorized intrusion in to a persons home and disturbance caused to him is in violation of personal liberty of the individual (Shah and Zacharias, 2001). Similarly, in *R. Rajagopal v. State of Tamil Nadu*, the Supreme Court was of the opinion that the right to privacy as an independent and distinct concept originated in the field of the court of law. This right has two aspects namely: (a) general law of privacy, and (b) constitutional recognition given to such right. The right of privacy, however, is not enumerated as a Fundamental Right but has been inferred from Article 21 of the Constitution. Any right to privacy must encompass and protect the personal intimacies of the home, the family, marriage, motherhood etc. In *Mr. X v. Hospital Z*, the Supreme Court was seized on an issue concerning an AIDS patient and the right to privacy and confidentiality regarding his medical condition, and the right of the lady to whom he was engaged to lead a healthy life. The Supreme Court was of the opinion that her marriage and consequent conjugal relations would endanger the life of the fiancée with the AIDS victim, and consequently, she was entitled to information regarding the medical condition of the man she was to marry. In the recent case of *Sharda v. Dharampal*, the Supreme Court was confronted with the issue whether subjecting a person to a medical test is in violation of Article 21 of the Constitution. The Court outlined the concept of the law of privacy in India and was of the opinion that the right to privacy in terms of Article 21 of the Constitution is not an absolute right. The Supreme Court quoted the previous decision of the same Court in *Govind v. State of Madhya Pradesh*, where it was held, "Assuming that the fundamental rights explicitly guaranteed to a citizen have penumbral zones and that the right to privacy is itself a fundamental right, that fundamental right must be subject to restriction on the basis of compelling public interest." In conclusion, a citizen is eligible to safeguard the privacy of his own, his family, marriage, procreation, motherhood, child bearing, education, etc.

As regards the state-led initiatives in India, the Andhra Pradesh has proposed a "Data Processing (Special Contracts) Act" in line with the global standards. Accordingly, the Andhra Pradesh Data Protection law seeks to:

- Protect sensitive consumer related information being processed or stored by the BPO/ITES companies or their business associates.
- Provide a data protection and consumer privacy regime similar to the one in European Union, the UK, and the US.

- Enable the companies out locating to AP to enforce their agreements with regard to privacy/protection of sensitive information.
- Provide an avenue for redressal of grievances and resolution of disputes.
- Enable the foreign companies to proceed against their partners/associates in case of violation of privacy rules.

The Andhra Pradesh led initiative is the first of its kind in the country, and a move that will comfort overseas clients as to the privacy concerns over the processing of private data by third-party service players in the state. Most overseas clients protect the privacy of personal data being processed in India by their preferred providers through the traditional contract route.

Protection afforded to personal data in India may not be considered adequate, as compared to the global standards set by various governments and institutions across the globe. However, there are distinct differences in the concept of privacy that we understand in India vis-à-vis the approach of the Western countries. Generally, Indian society and culture is one of openness, and the concept of protecting one's identity from society is rather alien. However, this is not the position in Western nations, where personally identifiable data has been widely used to target minorities, fight wars, used for telemarketing purposes, committing financial frauds and scandals, and so on. However, some market players in India have already started misusing the general openness of Indian society to market credit cards, sell personal information, send Spam e-mails, conduct illegal background checks on persons, etc. In this context, it would be necessary to balance the unique nature and needs of Indian society with the privacy and protection principles as expounded by the Indian Constitution. As Bhasin (2005) stated, "From an understanding of the Indian legal scenarios, it can be concluded that there exists no Indian legislation that covers the protection of rights of privacy, which can be interpreted in the realm of transactions between individuals and corporations or between two individuals over the Internet."

7. CONCLUSION

Companies are entering an era of information transparency of increasingly activist stakeholders, the growing influence of global markets, the spread of communications technology, and a new customer ethic demanding openness, honesty and integrity from companies. Consequently, risks to privacy are greater, and safeguarding sensitive information has become more significant, and more difficult to do. A serious concern for individual privacy is growing right alongside the growth of e-commerce/business. Among the companies given high marks by privacy advocates for making data protection a priority are Dell, IBM, Intel, Microsoft, Procter & Gamble, Time Warner and Verizon. Some of these companies, which had in the past been plagued by security leaks in its operating system and e-commerce programs, have now embraced hard-line privacy stances only after experiencing first-hand the potential damages to their businesses that privacy breaches can inflict. As stated earlier, many people feel that consumer profiling violates their privacy (Goldberg, 2007). Hence, legislators all over the world have taken notice and tried to minimize invasion of privacy.

The online industry has preferred 'self-regulation' to privacy legislation for protecting consumers. In 1998 the online industry formed the "Online Privacy Alliance" to encourage self-regulation to develop a set of privacy guidelines for its members. The alliance's guidelines call on companies to notify users when they are collecting data at Web-sites to gain consent for all uses of that data, to provide for the enforcement of privacy policies, and to have a clear process

in place for receiving and addressing user complaints. The group is promoting the use of online “seals” such as that of TRUSTe, certifying Web sites adhering to certain privacy principles. Similarly, members of the advertising network industry have created an additional industry association called “Network Advertising Initiative” to develop its own privacy policies to help consumers opt-out of advertising network programs and provide consumer redress from abuses. In general, however, most Internet businesses do little to protect the privacy of their customers and consumers do not do as much as they should to protect themselves.

Privacy seals and government regulations are two leading forces pushing for more and better privacy disclosures on Web sites. Both trust seals and government regulations were highlighted in this paper. Trust seals promote privacy in the form of self-regulation by industry, while government regulation takes the form of litigation, forcing companies into better privacy practices. No doubt, privacy laws vary throughout the globe. In the US, Canada, and Germany, rights to privacy are explicitly granted in, or can be derived from, founding documents such as constitutions, as well as in specific statutes (Bowman, 2001). In fact, the E.U. has adopted very strict laws to protect its citizens’ privacy, in sharp contrast, to ‘lax-attitude’ and ‘self-regulated’ law of the U.S. To avoid disruption of business with the E.U. and possible litigation, the U.S. businesses can sign on the “Safe harbor” arrangement. An attempt was made to summarize the privacy legislation scenario prevalent in the select countries, such as, Australia, Canada, the EU, the USA, Japan and India. However, protection afforded to personal data in India may not be considered adequate, as per Western countries standards. It is hoped that a growing number of countries will adopt privacy laws to foster e-commerce. In nutshell, the privacy scenario in the United States and the European Union remains at best a gradual work-in-progress, and how soon it will attain perfection only future will tell us.

During the last several years, dozens of bills concerning the protection of privacy have been introduced at both the federal and state levels. Even without new federal regulation, the FTC is becoming more active regarding privacy protection on the Internet. Recently, Microsoft has launched a project called “Trustworthy Computing,” under which Chairman Bill Gates has challenged the company “to be certain that availability, security, privacy and trustworthiness are the key components of every software and service products the company develops” (FTC, 2010). Although many U.S. companies initially fought consumers’ efforts to make companies pay attention to privacy, almost no major businesses today feel they can completely neglect data protection rules. Thus, all businesses must now take consumer privacy seriously. This will require investing resources to secure databases and Web sites. Organizations should also determine if their insurance covers lawsuits that may arise over privacy violation issues. At present, most of the organizations with an online presence have established online privacy statements or policy certifying that they comply with the legislated privacy standards.

There is no single solution to the erosion of privacy in cyberspace; no single law that can be proposed or single technology that can be invented to stop the profilers and surveillants in their tracks. Indeed, the battle of privacy must be fought on many fronts—legal, political, and technological—and each new assault must be vigilantly resisted as it occurs. As Bayardo and Srikant (2003) suggested, “Technology alone cannot address all the concerns surrounding a complex issue like privacy. The total solution must combine laws, societal norms, markets, and technology.” However, by advancing what is technically feasible, we can influence the ingredient mix and improve the overall quality of the solution.

REFERENCES

- Ahmad, T. (2009). Right of Privacy: Constitutional Issues and Judicial Responses in USA and India, particularly in Cyber age, available at www.ssrn.com/abstract=1440665.
- Aleecia, M. McDonald and Cranor, L.F. (2008). The cost of reading privacy policies, Information System: A journal of law and policy for the information society. Available at www.is-journal.org.
- Bayardo, R.J. and Srikant, R. (2003) Technological Solutions for Protecting Privacy. Web Technologies, September, available at www.almaden.ibm.com/cs/projects/iis/hdb/Publication.
- Bhasin, M.L. (2005) Challenges of Guarding Privacy: Practices Prevalent in Major Countries. *The Chartered Accountant Journal*, November 2005, published by The Institute of Chartered Accountants of India, New Delhi, 739-749.
- Bowman, L.M. (2001). House Pulls Carnivore into the Light. ZDNet News (23 July).
- Branscum, D. (2000). Guarding On-Line Privacy. *Newsweek* 135 (23): 77-78.
- Chaffey, D. and White, G. (2011). Business Information Management. Prentice-Hall, Financial Times, 2 edition.
- Culnan, M. (2002). Georgetown Internet Privacy Policy Study. McDonough School of Business, Georgetown University, see <http://www.msb.edu/faculty/culnan/gippshome.html>.
- Debatin, B., Lovejoy, J.P., Horn, M.A. and Hughes, B.N. (2009). Facebook and Online Privacy: Attitudes, behaviors and unintended consequences. *Journal of Computer-Mediated Communications*, Volume 15, 83-108.
- EOS-Privacy & Data Protection Task Force (2010) EU policies on privacy and data protection and their impact on the implementation of security solutions. September, European Organization for Security, 1-17.
- European Commission (2011). Workshop on Privacy protection and ICT: Research ideas. Workshop report, September 21, Brussels.
- Federal Trade Commission (2010) Protecting Consumer Privacy in an Era of Rapid Change: A proposed framework for business and policymakers. December. Available at www.ftc.org.
- Fuchs, C. (2011) The political economy of privacy on Facebook. The internet & Surveillance, Research paper 9 series, Vienna, Australia. Available at www.uti.at.
- Goldberg, I. (2007). Privacy enhancing technologies for the Internet III: Ten years later. *Digital Privacy: Theory, Technologies, and Practices*, Alessandro Acquisti, Stefanos Gritzalis, Costos Lambrinoudakis, Sabrina di Vimercati, editors. Auerbach, December 2007.
- Green, H., Yang, C. and Judge, P.C. (1998). A Little Privacy, Please. *Business Week* 3569: 98-99.
- Haag, Cummings, McCubbrey (2004). Management Information Systems for the Information Age. McGraw-Hill Irwin, Fourth edition.
- Harris Interactive (1999). IBM Multinational Consumer Privacy Survey. Study Commissioned by IBM Global Services, October 1999. Available at www.ibm.com.
- Hoffman, D., Novak, T.P. and Peralta, M. (1999). Building Consumer Trust Online. *Communications of the ACM*, 42 (4): 80-85. Available at <http://zdnet.com/2100-1106-270406.html>.

- Kalakota, R. and Whinston, A.B. (1996). *Frontiers of Electronic Commerce*. Reading, Mass, Addison-Wesley.
- Krill, Paul (2002) DoubleClick Discontinues Web Tracking Service. *InfoWorld*, 9 January, available at: <http://www.infoworld.com/articles>.
- Laudon, K.C and Traver, C.G. (2003) *E-commerce* 2nd edition, Addison Wesley, NY.
- Laudon, K.C. and Laudon, J.P. (2012) *Management Information Systems: Managing the digital firm*. Pearson, 12 edition.
- Markert, B.K. (2002). *Comparison of Three Online Privacy Seal Programs*, GSEC Practical Assignment Version 1.2e, SANS Institute.
- Organization for Economic Co-operation and Development (1980). *OECD Guidelines on the Protection of Privacy and Transborder Flows of Personal Data*. Available at <http://www.oecd.org>.
- Oz, Effy (2002). *Foundations of E-Commerce*. Prentice Hall, NJ.
- Pew Internet and American Life Project (2000), "Trust and Privacy Online: Why Americans Want to Rewrite the Rules," available at: <http://www.pewinternet.org/reports/toc.asp?Report=19>.
- Privacy Working Group of the National Information and Infrastructure Task Force (1995). *Privacy and the National Information Infrastructure: Principles for Providing and Using Personal Information*. 6 June. Available at: <http://nsi.org/Liberty/Comm/niiprivp.htm>.
- Punch, L. (2000). Big Brother Goes Online. *Credit Card Management* 13(3): 22-32.
- Shah, A. and Zacharias, N. (2001). *Right to privacy and data protection*. Nitin Desai Associates, Mumbai.
- Slyke, C.V., and Belanger, F. (2012). *E-Business Technologies: Supporting the Net-Enhanced Organization*. John Wiley & Sons, Inc.
- Stair, R. and Reynolds, G. (2006). *Fundamentals of Information Systems*. Third Edition, Thomson Course Technology, USA.
- Stevens, G. (2011). *Privacy protections for personal information online*, April, Congressional Research Service Report 7-5700, available at www.crs.gov.
- Tang, Z., Hu, Y.J. and Smith, M.D. (2007). *Gaining Trust through online Privacy Protection: Self-regulation, mandatory standards, or caveat emptor*. Heinz College Research paper 49, available at www.repository.cmu.edu/heinzworks/49.
- The Department of Commerce, Internet Policy Task Force Report (2010). *Commercial Data Privacy and Innovation in the Internet Economy: A Dynamic Policy Framework*. Available at www.ntia.doc.gov.
- Tsai, J.Y., Egelman, S., Cranor, L. and Acquisti, A. (2011). *The Effect of online privacy information on purchasing behavior: An experimental study*. *Information Systems Research*, Volume 22, No. 2, June, 254-268.
- Turban, E., Leidner, D., Mclean, E., and Wetherbe, J. (2008). *Information Technology Management: Transforming organizations in the digital economy*. 6 edition, John Wiley & Sons, Inc.
- UNESCO (2011). *Global Survey on Internet Privacy: Calls for proposals*. June, 2011. Available electronically at www.unesco.org.

Wirtz, J., Lewin, M.O. and Williams, J.D. (2007). Causes and Consequences of consumer online privacy concern. *International Journal of Service Industry Management*, Volume 18, No. 4, 326-348.

CREATION OF A MULTILINGUAL ELECTRONIC DICTIONARY OF GEOGRAPHICAL TERMS FOR STANDARDIZATION OF TOPONYMIC NAMES OF THE REPUBLIC OF UZBEKISTAN

Djuraev Dusmurod Uralovich*

* Head,

Department the Pedagogy and Psychology,
Uzbek State University of world Languages,
UZBEKISTAN

Email id: jurayevd@mail.ru

DOI: 10.5958/2249-877X.2022.00004.2

ABSTRACT

The article discusses that from an economic point of view, it is advisable to standardize most toponyms in accordance with the approved principles, strategies and procedures. Field research on place names involves collecting toponymic information through interviews with selected informants who regularly use local names in their daily speech. The creation of archive files and the registration of toponyms are becoming an important resource of the national culture. Collecting place names is valuable not only for standardization and cartography purposes, but also for toponymy students and academics specializing in social linguistics and history. To store toponymic records, simple word processing software, spreadsheets, or databases can be used.

KEYWORDS: *Geographical Objects, Toponymy, Standardization, Names, Cartography, Electronic Dictionary, Archival Materials.*

INTRODUCTION

Geographic names mean a lot to many! They are imprinted in our minds as everyday landmarks, as integral parts of local or national history, or, perhaps, as places with which something special is connected or about which something interesting can be told. For a cartographer or geographic information systems (GIS) specialist, they serve as an important element in georeferencing. For all people, place names can be either an accurate communication tool or a source of confusion and misunderstanding.

In order to avoid confusion, it is necessary to carry out some standardization of geographical names and their use. Although standardization has probably been thought about for a long time, it was not until the Fifth International Geographic Congress, held in 1891 in Bern, Switzerland, that the German geographer Albrecht Penck first proposed to apply this concept on a worldwide scale. He put forward the idea of creating a map of the world at a scale of 1: 1,000,000 (1 to 1 million), not only taking over cartographic projection, symbolization and design, but also proposing a standardized spelling of geographical names [1].

Systematic communication of the terminology used in the standardization of geographical names is an important basis for mutual understanding. In 1984, the United Nations published a publication entitled Glossary No. 330: Technical Terminology Used in the Standardization of Geographical Names [2]. Subsequently, the working group on toponymic terminology made

some clarifications and added definitions. Experts from various language groups translated the new English text; some language versions have been published (eg Chinese, German), others can be found on the Internet (eg French).

A new multilingual "Glossary of Terms for the Standardization of Geographical Names" was published by the United Nations in 2002 and is available in a six-language format. The Working Group will continue to monitor the use of terms and prepare updated and revised versions of the Glossary. Also in Uzbekistan, a group of scientists within the framework of the AL-412104512 project "Creation of a multilingual electronic dictionary for geographical objects of Uzbekistan" are working on the creation of this dictionary.

The use and meaning of place names, as well as their written forms, require careful study, especially when more than one language is involved. The research work includes: evaluation of field and other reports related to toponyms; examination of reports on research work carried out by regional and local committees; verification of the information received by informants from the local population; preparation of a comprehensive report for submission to the national geographical names authority for further decision-making.

The identification of place names in the field provides a basis for decisions on authorizing the use of place names in cartography and documentation. In addition, due to the identification of local names (possibly, before that existed only in oral tradition), a significant amount of knowledge accumulated by the local population and part of the historical heritage of the region are preserved.

Field research on place names involves collecting toponymic information through interviews with selected informants who regularly use local names in their daily speech. In addition, it includes field studies of the written forms of names found, in particular, on signposts or in local documents. Field research by highly trained experts is an ideal method of obtaining information on the local use of place names and their applications. Moreover, some toponymic information can only be obtained through field research, especially when it comes to linguistic data. It is also important to note that fieldwork is the best way to distinguish between the established official name and that used by the local population.

Local toponymic research is carried out in order to find out how the local people use place names in relation to the elements of their environment. This process includes clarifying and applying names that already exist on the map, and collecting local names that do not appear on maps. A stay in an area or settlement can be short (part of the day) or longer (several days). The length of stay in a given area depends on the assignment or assignments received. If there are two or more linguistic communities in an area, the names used by each community should be recorded. As far as possible, the researcher should be familiar with the languages used in the area or be able to seek appropriate assistance.

If toponymic research is limited in time or is carried out in sparsely populated areas, then the volume of work on interviewing residents is small. Only a few people will need to be interviewed, and in most cases the researcher interviews anyone they can find.

National standardization is an interoperability program, as noted in resolutions adopted by the United Nations conferences on the standardization of geographical names (for example, 1967 Conference resolution I / 4A). It said that the Conference recommends that national geographical names authorities make full use of the services of surveyors, cartographers, geographers,

linguists and other specialists to effectively carry out their tasks. You can use the help of not only surveyors and cartographers, but also local and regional offices for place names, which may have already collected information on local names.

Linguists, geographers and geologists working at universities and in the public service who periodically conduct field research can also provide assistance. In some countries where fieldwork is part of the curriculum, trained student volunteers can be successfully recruited into field research.

From an economic point of view, it is advisable to standardize most place names in accordance with the approved principles, strategies and procedures. However, in cases where there are specific problems regarding the choice and use of a toponym, research is often required. It is important to have a clear understanding of these issues and related factors. An essential element of the standardization process is staff assessment and the normalization and processing of geographic names. Employees are responsible for performing a range of possible procedures, including:

- ✓ collection of information about toponyms;
- ✓ research and study of toponyms and their application;
- ✓ maintaining an official file of standard names and their variants;
- ✓ Dissemination of information on standard names to a wide range of users;
- ✓ providing direct support to National Geographic Names Committees through the preparation of toponym reports and other information material necessary for the implementation of the decision-making process;
- ✓ preparation of working materials and instructions for subsequent field studies and analysis of information provided after the completion of field work [3].

Systematized information about toponyms can be stored in computer files and / or in hard copy. Regardless of the technique (or techniques) used, a significant portion of the work time will be spent processing and organizing these records. Careful consideration should be given to what information and to what extent needs to be collected in order to achieve the objectives of standardization. Overly ambitious plans can lead to the failure of what was intended as a viable program designed solely for the purpose of standardizing the written forms of toponyms and their application.

The minimum or most necessary amount of information that is required for a toponym is its writing, the identification of the geographic object to which the name belongs, and the location of the object. However, experience has shown that more information should be provided for the registration of each place name. Users need a sufficient amount of information to easily locate the object they are looking for, avoid misunderstandings associated with the intended use of its name, and be aware of the existence of other names that relate (or have been) to this object.

Optimal information required to record an official name includes:

- ✓ written form of the official name;
- ✓ all other known variants of the name, which at the present time or in the historical past were correlated with the same object, place, area;

- ✓ location and identification of the geographical feature to which the given name belongs, through the use of a number of parameters, including:
- ✓ location of the object in the administrative district;
- ✓ geographic coordinates (latitude and longitude) and / or topographic (flat rectangular) coordinates;
- ✓ standard edition of the geographical map (maps) on which the given object appears;
- ✓ a standard explanatory term (sometimes referred to as an index, class, type or category of an object) that clearly indicates the type of object being named (eg lake, river, hill, mountain, bay) [1].

When registering toponyms in each case, special attention should be paid to the generic term (for example, "Kurgan" in "Katta Kurgan"; "Tepa" in "Kichik tepa") used locally for each toponym, unless in local variants the toponym does not exist without generic element. A generic term, often a separate word, is an integral part of most place names and should be included in the official name as part of it. Of course, in some written languages, the generic term is contained in the name itself, forming a single word form. To avoid misunderstandings, if necessary, this can be explained to persons unfamiliar with the written language. Both the meanings of generic terms used locally and any meanings that deviate from the standard use of the toponym should be recorded.

Determining the written form of the name is only part of the standardization process. It is equally important to establish a link between names and the geographical features they represent. In other words, you need to answer the question: To which object does this name refer? This requires the following information:

- ✓ identification and determination of the location of the place, object or area to which the given name belongs;
- ✓ a description of the size of each named object;
- ✓ if necessary, clarification of the hierarchical relationships between associated named objects (for example, between a peak and the mountain on which it is located).

The creation of archive files and the registration of toponyms are becoming an important resource of the national culture. Collecting place names is valuable not only for standardization and cartography purposes, but also for toponymy students and academics specializing in social linguistics and history. To ensure that records are retained in the future, planning and archiving of materials is necessary.

To store toponymic records, simple word processing software, spreadsheets, or databases can be used. Before starting work, you should thoroughly check the relevant data fields, the convenience of their download and update programs, and the ability to obtain the necessary output. This will help ensure that effective software is selected to handle all the necessary diacritics and create an adequate storage system. It is recommended that the software chosen be compatible with digital mapping systems (eg national mapping authority systems) for which it should provide data entry.

The Seventh United Nations Conference on the Standardization of Geographical Names recognized the potential of the Internet to meet the goals of national and international

standardization of geographical names. It also recognized the importance of countries preserving their unique toponymic heritage and promoting the international use of their nationally standardized names by all means, including the Internet. In its resolution VII / 93, the Conference recommended the establishment of national toponymic websites and their use for a variety of purposes, including:

- ✓ information on the standardization of geographical names;
- ✓ toponymic directories;
- ✓ information on training courses in toponymy;
- ✓ databases of names, standardized at the national level (in other words, making them widely available);
- ✓ interactive tools for processing geographical names requests;
- ✓ a way to simplify the exchange of toponymic data at the international level [2].

Computer databases and online training courses are part of the United Nations training programs. The necessary details and examples in the field of toponymic data storage can be found in the technical papers presented at the United Nations conferences on the standardization of geographical names and in the proceedings of the meetings of the United Nations Group of Experts on Geographical Names. In addition, the website of the Group of Experts and the Working Group on Training Courses in Toponymy of the Group of Experts contains links for additional material.

In cartography, the use of the name is of great importance. The field researcher should define and clearly identify the local use of names and, equally important, report when the local use of a name is not clearly defined. This information is important to the office staff and the geographical names authority when deciding whether to apply the approved name. The authority may use this information to determine in a logical (sometimes arbitrary) way the specific limits of a given object. Such decisions are important for specifying where to place the name on maps, and for other cases where it is necessary to clearly define the size of named objects. In such cases, logical boundaries usually do not conflict with local use and, if clearly defined, are accepted by the local population.

Determining the exact limits of an object has always been of great importance. This has now become even more important for toponymists, as the geographic names database software allows the geometry of objects to be stored and displayed, that is, their digital boundaries.

Based on the foregoing, it can be concluded that all information should be presented impartially. It is not the task of researchers to make decisions about the choice of an official name. Nevertheless, this does not deprive them of the right to make comments or recommendations, since, due to their presence in a particular area, researchers may possess special information regarding toponyms and specific problems associated with them.

It is known that in areas where residents are nomadic or make seasonal movements on land or along the coast, not one but several names may be used for different objects. For example, different groups of nomads may have different names for the objects they pass by. It is also important to take into account the fact that hierarchical relationships between speech terms are revealed in the process of using names in everyday speech. Situations in different languages

differ and depend on how the elements of the surrounding landscape are perceived in terms of their connection with the name.

REFERENCES:

1. De Henseler, 1992, paras. 4–5.
2. Glossary, No. 330: Technical Terminology Employed in the Standardization of Geographical Names) (ST/CS/SER.F/330).
3. Helen Kerfoot, «Role of the United Nations in the standardization of geographical names», Lecture Notes, vol. 1, Enschede, Netherlands/Frankfurt am Main, Germany, 10–24 August 2002, pp. 91–102.

GAME TECHNOLOGIES IN THE FORMATION OF GENDER TOLERANCE IN CHILDREN OF A LARGE GROUP OF PRESCHOOL ORGANIZATIONS

Guzal Kurbonova*

*2nd year Doctoral Student,
Bukhara State University, UZBEKISTAN
Email id: Guzal@gmail.com

DOI: **10.5958/2249-877X.2022.00005.4**

ABSTRACT

An analysis of the literature and sources on the formation of gender tolerance in large groups of preschoolers showed that the principles of gender tolerance and teaching MTC of mutual tolerance are not enough. He also emphasized the need for an integrated approach to the formation of knowledge about the foundations of gender tolerance, which are mixed, vague, fragmented and confusing. This article discusses the role and importance of gaming technologies in the formation of gender tolerance in large groups of preschoolers.

KEYWORDS: *Preschool Children, Gamification, Gaming-Technology, Gender Tolerance.*

INTRODUCTION

We all know that among activities and activities, play activity is characterized by exciting interest, motivation and aspiration at all stages of a person's life. From a psychological point of view, play activity plays an important role in the life of mainly young children [1]. This is due to the fact that the game for preschool children, the realization of the interests, interests, desires and dreams of the child's "I" is formed from person to person, gaining experience of interaction with both sexes, freedom of choice, initiative, independence, almost imagination in creativity - this is a special world where it is possible to use all the possibilities available to him. The game allows a child at preschool age to experiment with different socio-cultural, sexual roles, relationships (both in the game process and in real life), as well as experience a lot of positive emotions, impressions, unforgettable, joyful moments [9, 10].

Analysis and Results

In preschool education, a cheerful, relaxed lifestyle of childhood is generally less suitable for transmitting knowledge about gender equality and gender tolerance. For this reason, equal treatment of the child by representatives of the same and the opposite sex is a constant and natural process. The requirement from him to treat a representative of the opposite sex separately in the first place can lead to misunderstanding and denial, rebellion. Or, family upbringing, more precisely, when there is gender intolerance in the family, it is also characteristic in most cases that the child may form a negative attitude towards the opposite sex, as he or she sees at home.

Stereotypes of a child, limited freedoms, stereotypes [3], obligations lead to stress, and when their efforts are unsuccessful, they cause depression. As a result, the loss of interest in education, society, life and people in a large team of a preschooler will be a serious obstacle to his further

development as a comprehensively developed, mature, comprehensively developed personality [2].

For this reason, many children from an early age have problems with information and communication tools, gadgets, computers, phones, social networks, video games and the inability to communicate, barriers in relationships. But these same interests shaped children's humanity, aggression, fear, denial. In the current age of digitalization and information technology, this process cannot be stopped or prevented [5]. We can use this situation only for educational purposes, that is, we can decide the situation in our favor. In general, based on the foregoing, it is reasonable to conclude that the child wants to play. The task of today's upbringing and education is to give him this opportunity.

First of all, it is necessary to dwell on the term "gamification". The term comes from the English word "gamification". This means applying game techniques to processes that are not related to the game. Game components are successfully used in global marketing, resource and human resource management, and innovation management. The essence of the use of gaming technology lies in the fact that the technology of educational gameplay is based on the use of the habitual function of the brain, that is, on receiving a reward for the work done. As we said above, every child wants his values to be realized, the values, that he wants to achieve, albeit temporarily. Spiritual interest, on the other hand, is the child's ideal imaginative model of the child's inner satisfaction [1].

In short, gamification is appropriately recognized as a technology that uses thinking through play and game mechanics in a non-game context to capture and implement a child's knowledge of problem solving.

Gamification in the process of upbringing and education of a preschooler is the process of using the game in different areas of education, which makes it possible to interpret the game as a method of education and upbringing, and as a form of education, and as a means of organizing the entire educational process. The introduction of gamification into the educational process has a number of advantages [6]:

- Ensuring that the child is genuinely interested in the gender tolerance lesson that needs to be taught;
- Encourage your child to be motivated to engage in activities they find most "boring";
- convey information about gender roles, activate the mental processes of the participants in the gaming activity, such as attention, understanding, interest, perception, thinking in the formation of gender tolerance.

Based on the theory of gender roles, it can be noted that the games of children of different sexes also differ significantly from each other [7, 8]. For example, games for girls often rely on close-ups: girls collect dolls with their treasures and riches, various fabrics, decorations, items that are considered cute for girls, and usually play in an enclosed space. According to scientists, a small space is enough for girls to play. Games for boys, on the other hand, are based on farsightedness, in which boys can chase each other, "sniff" everywhere, find and hide all the holes around them or hide an object or toy, can use unimaginable distances. like targets and play with them by throwing balls, stones, slingshots, etc. Boys need more space for mental development than girls. Girls, on the other hand, are more flexible than boys depending on psychological and genetic characteristics, so no space is required for their acrylic development [11]. Imaginationand

fantasy are also more developed in girls than in boys, so it was noticed that girls and boys growing up in the same conditions have different mental development. Also, boys who play in cramped rooms like to take risks, they can climb furniture in a vertical space, such as a tall cabinet or table, jump, climb inside the furniture, hide under the tabletop [12]. This situation reflects their need to compete in the process of natural selection, to stand out from others, to strive to be ahead, to form a sense of superiority. In addition, friendly disputes between boys create a positive environment for their mental and emotional development. Educators, on the other hand, do not always fully understand such needs of boys and can deprive children of joy or slow down their natural development through reprimands and moral embarrassment.

A game for a preschooler is a special world where there are opportunities for realizing their interests, desires, preferences, dreams, interaction with both sexes, selectivity, freedom of choice, initiative, independence, and creativity. The game allows a preschooler to try himself in different social roles, relationships (playing and real), to find a lot of positive emotions, impressions, unforgettable, joyful moments. The role-plays that children in preschool age groups started at about 5-6 years of age show that the process of distinguishing between gender identity and gender identity in children has begun. At the same time, children begin to imitate the professional, personal qualities and skills of women and men in play activities, that is, children play what they see, hear, learn in the family, social environment or on the street, through the media, as well as parents and others begin to imitate relationships between adults.

Role playing is the best way to overcome negative role stereotypes. For example, "Doctor and patient", "Gift for parents", "Who do I want to be?" Such games are just right for this purpose. For example, in each of the games listed above, you can switch sexual roles. For example, in the game "Doctor and Patient" a boy can be asked to take care of a child who plays the role of the "patient" of the doctor "What do I want to be?". in the game, girls can be asked to play the role of a guy by choosing one of the professions (driver, pilot, builder, etc.) that guys usually do in life. Research shows that in most cases, the orientation of girls in role play changes more towards the opposite sex than towards boys. The teacher and parents can correct some of the negative traits of children by distributing their roles in the game and making changes to the plot. Raising a child to take into account gender differences is designed to help the child more clearly and distinctly realize himself as a representative of one sex or another. As a result of such role-playing, children can develop gender resilience, such as "I am a girl and will always be a girl" or "I am a boy and will always be a boy." In this process, there is an opportunity to conduct sexual acquaintance and mutual understanding in accordance with the Uzbek mentality and national values, to ensure gender tolerance. For example, boys, the future head and backbone of the family, like men, show in their appearance not only masculinity, willpower, courage and "iron" muscles, but also be fair, generous, kind, gentle, compassionate and other people. , relatives.and should take care of their friends. Girls, as future mothers, wives, in addition to the traditionally accepted feminine qualities, must be active and enterprising and be able to defend their interests. This is consistent with the goal of Uzbek national education, as well as preventing the formation or development of same-sex marriages and children with unusual sexual orientation that may occur in society. At the same time, the Western community may view this issue in a negative way (for example, resistance to the natural development of the individual, or rather interference with the right to choose). At the moment, the differences between eastern and western education are obvious. In modern processes of spiritual and material digitization, globalization, these differences are hotly discussed in various groups of scientists, but since this area is not included in the object of our study, we decided not to dwell on these issues..

CONCLUSION

As part of the study, we consider it expedient to use the following types of gaming technologies in preschoolers, taking into account the characteristics of their age:

- Role playing.
- Fairy tale therapy.
- Art therapy.
- Games that form critical thinking.

REFERENCES:

1. Ponomarev, A., (2020). Schoolchildren participate in role-playing games right during the lessons. www.oblgazeta.ru.
2. Kholbekov, M., (2008). Tolerance means forbearance. <https://ziyouz.uz/matbuot/hozirgi-davr-matbuoti/muhammadjon-xolbekov-tolerantlik-bagrikenglik-degani-2008/>.
3. Shalin, V.V., (2000). Tolerance (Cultural norm or political necessity). Rostov in Don.
4. Ernazarov, D., (2020). The role and importance of the principles of political tolerance in public policy. ACTA NUUZ. 1(2/1), 167.
5. Makarenko, V.P., (1998). Russian power. Rostov an Don,.
6. Shustova, L.P., (2015). Schoolchildren's Gender Tolerance: Theory and Practice of Education (Practice-Oriented Monograph), International Journal of Experimental Education, 5(2), 214-216; URL: <https://expeducation.ru/ru/article/view?id=7584>.
7. Qurbonova, G.R., (2021). The concept and essence of Gender Representations in Pedagogy and Psychology. Middle European Scientific Bulletin, 10. <https://doi.org/10.47494/mesb.2021.10.357>
8. Kurbonova, G., (2021). Features of The Formation of Gender Tolerance in Society. Online - Conferences Platform, 69–71. Retrieved from <http://papers.online-conferences.com/index.php/titfl/article/view/592>
9. Rustamova, N.R., (2019). Technology for the development of media culture of secondary school pupils (on the example of grades 7-9). Dissertation of the doctor of philosophy (PhD) in pedagogical sciences.
10. Rustamova, N.R., (2019). Technology for the development of media culture of secondary school pupils (on the example of grades 7-9). Author's abstract of PhD dissertation.
11. Kurbonova, G., (2021). Formation of Gender Tolerance Among Preschoolers. Interdisciplinary Conference of Young Scholars in Social Sciences, 35–37. Retrieved from <http://www.openconference.us/index.php/ysc/article/view/11>.
12. Akramova, L. Yu., (2015). How to teach the NET generation. Harmoniously developed generation is a condition for stable development of the Republic of Uzbekistan, UzSPRI named after Kary-Niyazi, Collection of articles. scientific and methodological articles, (3), 38-42.

PSYCHOLOGICAL AND PEDAGOGICAL FEATURES OF STUDENTS' EDUCATION AND ACTIVATION OF THEIR COGNITIVE ACTIVITY

Karimova Nargiza Yakhyoevna*

*Department of General Pedagogy,
Andijan State University Department of general pedagogy,
UZBEKISTAN

Email id: karimova@gmail.com

DOI: **10.5958/2249-877X.2022.00006.6**

ABSTRACT

This article describes the types of activities, students' activity in the educational process, individual approach to education, creative activity, and also reflects the views of Eastern thinkers on activity. Activity in reading leads to faster learning and understanding of social experiences, the development of communication skills, the formation of attitudes to the environment around them. The student applies what he or she has learned so far in preschool and beyond. In doing so, the student uses new methods based on his or her cognitive activity.

KEYWORDS: *Activity, Student, Cognitive Activity, Creativity, Individuality, Education, Activity.*

INTRODUCTION

Activity is a specific form of activity that is guided by the human mind and thinking, arising from the needs of the student's personality, as well as the application, modification and improvement of acquired knowledge. In the process of activity, the comprehensive development of the human personality, the attitude to the environment is formed. For human activity to be purposeful, it must be properly organized and directed. But in many cases, opportunities for personal development are not used, students are often unable to actively organize social work, cognitive activities, move slowly in life. The main types of activities of students can be divided into social, sports, artistic, technical, craft, emotional activities, knowing its main directions, including play, reading, labor.

Activity is active and passive, only active activity helps a person realize all his potential. Such activity creates satisfaction in a person, a person is filled with energy. Activity in reading leads to faster learning and understanding of social experiences, the development of communication skills, the formation of attitudes to the environment around them. Cognitive activity, on the other hand, ensures the intellectual development of the child.

An important form of human manifestation in life is his active attitude towards the environment. Man is forced into action because of various needs. These needs are expressed in his mind in the form of images of objects that belong to him, actions that lead to the satisfaction of his needs. Depending on the nature of the motivation, the activity depends in many respects on the action in its execution, as well as on the result in achieving the goal. The motive and purpose of the activity are also determined by the social conditions of human life and its individual level of development.

On the basis of a person's biological characteristics, his social qualities and characteristics — speech, behavior, ability to use material goods, formation of moral norms, adherence to these norms, labor activity and conscious discipline to form professions, knowledge, skills and abilities.

In the development of the child, high mental characteristics appear in two cases: the first, collective, social activity, and the second, as an individual, as a way of thinking of the child. The first is that it stimulates a number of internal developmental processes in the child and encourages him to develop. The second emerges individually as a way of thinking about the child.

Comprehensive education helps to uncover hidden talents in children. To this end, it is advisable to give students the opportunity to demonstrate their activities from a young school age. The best way to engage each child in activities that demonstrate their abilities is to develop their desire for knowledge and creativity. The student cannot create a product of social significance, nor is it part of the school's mission. Primary school pupils apply the knowledge and skills they have acquired at their own level.

Demonstrates mental activity, sharp intellect, discovery ability. Students' cognitive and creative activity in the performance of the task develops in the process of learning, problem-solving, problem-solving, writing essays. The student applies what he or she has learned so far in preschool and beyond. In doing so, the student uses new methods based on his or her cognitive activity. Creative activity is an activity that allows you to develop activeness, intelligence, resourcefulness, ingenuity, ability to solve problems, mobility in solving problems, independence, diligence, the ability to choose the most important events, the ability to see in general.

Independent creative work based on the student's cognitive activity: poetry, essay, story, model, model, toys, products of artistic work are effective results in the development of creative activity. Especially in the creation of works of art, art, labor, along with general knowledge, knowledge of the technology of their creation will also require professional knowledge. In this regard, it is necessary to include in the educational process, taking into account the knowledge, interests, abilities and inclinations of children, to create conditions for the diversity and diversity of creative forms.

In the works of Eastern thinkers, special attention is paid to the development of creative activity and talent of the younger generation in order to provide them with thorough and solid knowledge. For example, Az-Zamahshari said that in order to increase human activity, it is necessary to pay attention to the following:

- The first is to cultivate the speed of intellect; the ability to focus human attention on what is necessary and important, that is, the most important of the issues to be addressed.
- the second is the ability to acquire knowledge quickly. In this case, in the acquisition of knowledge to focus all their attention on the problem under study and to achieve its mastery.
- the third is to focus on quickly understanding the problem;
- Fourth the ability to remember what they have learned, and so on.

Abu Rayhan Beruni's teaching on "rational results" has a special place in the theory of teaching. According to him, real knowledge of objects is achieved on the basis of identifying the reasons for the analysis of their appearance.

When Abu Ali ibn Sina said "intellect", he meant man's innate talent, as well as his ability to think on the basis of experience and in the process of cognition. He describes the mind as "the primary innate sanity of man, the force that creates and distinguishes between good and evil deeds." The mind is manifested in human behavior. Man uses his intellect to identify, generalize, and choose the best of things and events.

Our great thinkers also paid special attention to the importance of cognitive activity and especially creative activity in the development of the individual. A unique approach to the development of students' creative activity is also important. A person who thinks freely and acts freely in the learning process and other life situations is focused on the formation of a humane citizen, and all pedagogical conditions organize the learning process in a humane direction. Differential approach to education. This includes organizing learning activities based on students' interests, inclinations, and abilities. In this regard, the following is taken into account:

- students by gender, age, social origin;
- according to their abilities, interests in a particular field of science; - according to the content of educational disciplines;
- by differentiating the level of education according to the abilities and interests of students. The individual approach to education is not to compare these children to each other, but to compare each child in the learning process, at different stages of life. An individual approach to education requires its implementation, taking into account the child's mental state, interests, living and learning conditions.

Thus, individuality in increasing the activity of cognitive activity is a set of characteristics that express the uniqueness of children, their differences from others. Technologicalization of the educational process is also one of the most important requirements in the development of students' knowledge and creative activity. Self-awareness or self-formation is also important in developing students' knowledge and creativity.

In the organization of creative activity of students through cognitive activities in the primary class of general secondary education, their external and internal activities should be taken into account. In this case, external activity is understood as the actions of the student, which can be directly seen and recorded under the influence of external and internal desires. Internal activity is an activity that involves mental processes during the performance of this or that activity by the student. Activity in pedagogy is organized on the basis of the application of special didactic principles, through various forms and methods in the process of self-learning, based on psychological satisfaction. Because the student's activity in the learning process performs cognitive, creative, aesthetic, communicative tasks based on the study of knowledge, the formation of skills and abilities.

REFERENCES

1. Xayrullaev M. Abu Ali ibn Sino. / Stars of spirituality.-Tashkent: Abdulla Kodiriy, 2001.-96p.
2. Sharipov A. Abu Rayhan Beruniy.- T. : Fan, 1999.-114b

3. Isaeva G. P. Pedagogical conditions for the formation of modern professional knowledge and skills of students. Abstract of the dissertation for the degree of Candidate of Pedagogical Sciences.-Tashkent, UzPFITI, 2007.-19 p.
4. Boltaeva Sh. Formation of creative activity of students in primary education. // Folk Education, 2004, № pages 3.-34-34.
5. Nishonova S. Education of harmoniously developed people in the development of pedagogical thought in the Eastern Renaissance.- Ped. fan. doct ... diss diss.- T. : 1998.- 288 p.
6. Karimova V, Nishonova Z. The connection between independent creative thinking and the emotional, volitional and intellectual qualities of the individual // J. Public Education, 2001. № 3-6, 64-69- p.

CUSTOMER PERCEIVED VALUE AND CUSTOMER SATISFACTION OF HOTELS IN PORT HARCOURT, NIGERIA

Hamilton-Ibama, Edith-OnajiteLolia*; Ogonu, Chituru Gibson**

*PhD,
Department of Marketing,
Faculty of Management Sciences, Rivers State University,
Port Harcourt, NIGERIA

**PhD,
Department of Marketing,
Faculty of Management Sciences, Rivers State University,
Port Harcourt, NIGERIA

DOI: **10.5958/2249-877X.2022.00010.8**

ABSTRACT

The purpose of this study is to examine the relationship between customer perceived value and customer satisfaction of hotels in Port Harcourt, Nigeria. This research adopted the descriptive survey research design. A sample population of 342 staff from Ten (10) hotels registered with the Rivers State Ministry of Culture and Tourism were purposefully selected for this study. The Taro Yamen's formula for finite population was adopted to determine the sample size of 184. Spearman's rank order (rho) correlation coefficient was utilized in testing the stated hypotheses with the aid of Statistical Package for Social Sciences (SPSS) version 22. The results of the study revealed a significant relationship between customer's perceived value and customer satisfaction and the study concluded that there is a strong relationship between customer perceived value and customer satisfaction of hotels in Port Harcourt, Nigeria. The study therefore recommends that marketers should realize perceived value as an effective driver of customer satisfaction and patronage. The study also recommends that firms should realize the dimensions of perceived value that drives customer satisfaction and emphasize on them.

KEYWORDS: *Customer Perceived Value, Customer Satisfaction, Relationship Value, Core Product Value, Repeat Purchase, Referral*

INTRODUCTION

In marketing, the concept of "value" is a critical component. The handling of marketing techniques that are relevant to the value required by consumers is promoted in order to develop and increase long-term success. When considering the general model of consumption experiences, it has been suggested that perceived value is the most essential consequence. This is also one of the most important indicators of repurchase intentions, according to some researchers. (Morar, 2013).

Consumers have two options: either they can maintain the economic benefits of a purchasing procedure or they can receive a better service that is more tailored to their own requirements (Morar, 2013). Another set of benefits that consumers enjoy during their purchasing procedures

are the social benefits that result from the formation of a special relationship with a vendor. As a result, it is possible that keeping a customer delighted is 10 times less expensive than gaining a new one. As a result, businesses must make an effort to retain customers while also concentrating on regulating the perceived value of those customers. The value that companies supply to consumers should boost their purchase intentions by designing and providing positive shopping experiences (Hamilton-Ibama&Horsfall, 2022). According to Yang and Peterson (2004), a company's economic and competitive condition improves as a result of the company's excellent management of satisfied and loyal customers. As a result, providing greater value has become increasingly vital for businesses seeking to build long-term connections with their customers. (Ivanauskiene *et al.*, 2012).

Consumers' perceptions of services and goods that are tailored to their own requirements and circumstances are currently the primary focus of marketers. The rationale for this concentration is that the organizations that win in today's complex economy are those who are able to provide superior value from the standpoint of their customers and clients (Kotler & Keller, 2012). Considering that consumers' views of products and services can be used as direct input for service and product development, the findings of perceived value studies can be simply translated into marketing strategies and market segmentation. Consequently, determining what a client is worth in terms of specific goods or services has long been recognized and should be beneficial to any organization with a customer-centric business strategy (Pihlström, 2018).

Consumers are more informed and empowered than they have ever been, and customer value is a solution for marketers that must deal with a rapidly changing consumer market environment. In order to achieve this, putting the customer first and delivering outstanding customer value have become increasingly important (Kotler & Keller, 2012). In addition to influencing their evaluation of products/services, customers' perceptions of value have been shown to influence their behavioural intentions and repeat purchases, all of which have an impact on the success of an organization (Overby, Woodruff, & Gardial, 2015). Perceived value is used in the hospitality business to refer to the perceptions that customers have of a service provider before they reach the facility where the service is provided. The information offered to the client, the reservation system, and the guest interactions during service delivery are all examples of perceptions that could be considered (which might include the check-in procedure, guest assistance, physical facilities, and guest service). Several factors contribute to the perception of value, including the quality of the accommodation, the mood of the hotel, the quality of the meals, and the availability of recreational and sporting activities. As a result, value is a combination of tangibles and intangibles that vary from one location to the next, as described above. It is possible that some clients will perceive a service to be of high value, but others will not (Nasution & Mavodo, 2018). Furthermore, Nasution and Mavodo (2018) argue that the creation of customer-perceived value is critical in relation to hotels, due to the fact that the hotel subsector is highly competitive compared to other economic subsectors. In order to be successful, hoteliers (hotel management) must consistently deliver exceptional customer value from the perspective of the consumer. Furthermore, hotels must place a greater emphasis on providing superior-quality products and services, as well as on meeting the needs and expectations of their customers. This implies that the requirements and desires of both present and prospective clients must be determined (Cant & Van Heerden, 2010).

Perceived value and customer satisfaction are discussed and evaluated as stated by the previous research deepens the awareness of how perceived worth affects the decision-making processes

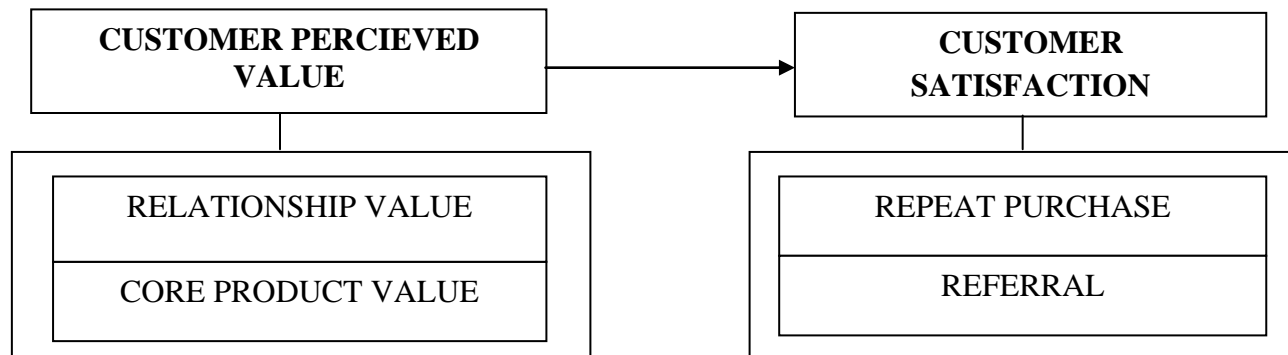
and intentions of consumers. There is existing literature which suggests the simultaneous investigation of service assessment variables such as customer perceived value and customer satisfaction (Nyadzayo & Khajehzadeh, 2016; Seiders, Voss, Grewal, & Godfrey, 2015). These assessment variables are considered significant drivers for gaining loyalty from customers through satisfaction (Chen & Hu, 2013). Thus, various research suggests several key variables that can play a part as mediators among service assessment variables with constant customer satisfaction. However, the findings are still equivocal for different business sectors (Seiders *et al*, 2015).

In the field of hotel marketing research, there has been little investigation into the relationship between customer perceived value and customer satisfaction. According to this, there has been no scientific research conducted on the factors that contribute to consumer value and the outcomes of customer satisfaction in the leafy vegetable marketplaces in Africa. Furthermore, the relationship between the constructs, consumer perceived value and customer satisfaction has received very little emphasis to this point in time. Increasing customer satisfaction has become a critical concern for businesses and organizations as they strive to improve product and service quality while also maintaining customers' loyalty in today's highly competitive marketplace. In the previous decade, a number of national metrics have demonstrated that customer satisfaction has increased across a broad range of industries (Anderson & Fornell, 2010). A standardized satisfaction measure for customer perceived value will give the tools for precise regulatory objectives that reflect both consumer interests and the need to overcome the problem of ambiguity in the regulatory objectives.

It is widely acknowledged that adding value to a destination's competitive advantage is the key to gaining that advantage in the hotel industry. Currently, hotel consumers choose to stay at establishments that provide them with the greatest value for their money given their current financial restraints. A valid and effective assessment tool for developing perceived value would enable hospitality organizations to identify their existing positive value dimensions and features, as well as the areas in which they need to enhance their performance (Jamal, Othman, Maharen, & Muhamed, 2011). Because of this, hotel managers must identify the products and services that hotel customers prefer in order to prioritize the preferences that will provide the most value to the hotel's current service offerings (Olsen & Connolly, 2014).

The perceived value and quality of a product or service, according to Komppula (2015), are critical factors in hotels where there is a great deal of interaction between the client and the service provider. As a result, it is necessary to profile clients on a continuous basis in order to better understand their demand and consumption patterns. The study examined the relationship between customer perceived value and customer satisfaction of hotels in Port Harcourt, Nigeria.

Figure 1: Conceptual Framework for Customer Perceived Value and Customer Satisfaction of Hotels in Port Harcourt, Nigeria



Source: Desk Research, 2022

The purpose of this study is to examine the relationship between customer perceived value and customer satisfaction of hotels in Port Harcourt, Nigeria. Based on the purpose of this study, the following research questions are posed:

1. To what extent does core product value relates with customer satisfaction of hotels in Port Harcourt, Nigeria?
2. To what extent does relationship value relate with customer satisfaction of hotels in Port Harcourt, Nigeria?

LITERATURE REVIEW

Concept of Customer Perceived Value

Customer perceived value (CPV) is identified by terms of value or customer value. CPV is defined as the consumer's overall assessment of the utility of a product based on perceptions of what is received and what is given. CPV is a result from the consumers' pre-purchase perception (expectation), evaluation during the transaction (expectation vs. received), and post-purchase (after-use) assessment (expectation vs. received). Expectation is defined as predictions made by consumers about what is likely to happen during an approaching transaction or exchange. In the service literature, expectation is defined as desires or wants of consumers, i.e., what they feel a service provider should offer rather than would offer. From the post-purchase aspect, Butz and Goodstein (1997) define customer perceived value as the emotional bond established between a customer and a producer after the customer has used a salient product or service produced by that supplier and found the product or provide an added value. Moliner *et al.* (2007) define customer perceived value as a dynamic variable that is also experienced after consumption. It is necessary to include subjective or emotional reactions that are generated in the tourist. Woodruff (1997) defines customer perceived value from pre-purchase, transaction, and post purchase aspect that customer value is a customer's perceived preference for an evaluation of those product attributes, attribute performances, and consequences arising from use that facilitate (or block) achieving the customer's goals and purposes in use situations. In this context, perceived value is divided into two parts: perceived value prior to service delivery and perceived value during service delivery (Kompola, Pursuing customer value in tourism – a rural tourism case study, 2015).

A competitive advantage of a firm comes from its capability to create value for its customers that exceeds the company's costs of creating it. This perception has not changed up to now as

superior customer value delivery is still seen as a key to achieve and maintain competitive advantage (Landroguéz, Castro, & Cepeda-Carrión, 2011). This had led to an increased interest of researchers to analyze customer value creation process and how customers perceive value.

Kotler and Keller (2012) define customer perceived value as the difference between customer's evaluation of all the benefits and all the costs of an offering and the perceived alternatives. They extend the concept by describing customer perceived value as the proportion between total customer value (a bundle of economic, functional and psychological benefits such as product, services, personnel, image value) and total customer costs (monetary, time, energy, psychic costs) (Kotler & Keller, 2012). Customer value is the customer's perception and evaluation of how useful the relationship with a supplier is in terms of benefits received and sacrifices made. Two types of benefits are distinguishing: "core benefits" that are core requirements for a customer-supplier relationship and "add-on benefits" reflecting attributes that are typically not required but create added value in a customer-supplier relationship. In line with previous definitions, other authors define customer value as a comparison of weighted "get" and "give" attributes or as a ratio of perceived benefits received and perceived sacrifices. Authors highlight the word "perceived" because both benefits and sacrifices are subjective to a certain level (Christopher, Ballantyne, & Payne, 2018). According to all the definitions above, it is obvious that customer perceived value can be described as the difference between customers' perception of the benefits they believe they will derive from a purchase compared to the costs they will have to pay. Despite the homogeneity of customer perceived value definitions, the dimensions of customer perceived value offered by authors are very diverse.

Dimensions of Customer Perceived Value

The perceived value creation has long been considered as a central marketing concept and the source of competitive advantage (Smith & Colgate, 2017). Nevertheless, customer value and its creation differ substantially in each industry. Therefore, Kotler and Keller (2012) suggest firstly starting with the value exploration process to gain understanding what customer thinks about, wants, does, and worries about. Only then they propose to proceed with value creation process utilizing all the resources and competencies available.

The company's resources or assets used to create customer value are usually divided by authors to tangible (physical) and intangible (intellectual) dimensions. Vargo and Lusch (2014) have introduced the operand and operant concepts to describe company's resources. They define operand resources as tangible and static goods offered to customer that the goods-centered model of exchange is based on. Whereas service-centered model of exchange is based on operant resources that are invisible and intangible assets such as core competences or organizational processes. Operant resources are seen as dynamic and infinite, opposite to operand resources that are usually static and limited (Vargo & Lusch, 2014). The dimensions were adapted from Kotler and Keller (2012).

Core Product Value

As it was mentioned above, operand resources are tangible or physical goods delivered by a company to create customer value (Vargo & Lusch, 2014). Usually authors use the term core product to describe the value created for the customer by delivering the physical or tangible goods. Core product can be viewed as the product in its most basic form. The concept of core product has already been defined by Levitt in 1983 who suggested four levels of product offer: core or generic product, expected product, augmented product and potential product.

Accordingly, the generic or core product is a material or physical product. The expected product is the core or generic product but supplemented with minimal purchase conditions. At the augmented product level, a company has an opportunity to gain its competitive advantage by offering additional services and benefits that are preferred and perceived as valuable by target customers. Finally, the potential product refers to the development that the product is likely to go through in the future over time. Kotler and Keller (2012) describe the five different levels of a product. The only difference is that Kotler and Keller (2012) emphasizes the difference between the core benefit which is explained as the advantage the buyer actually wants and the generic product which represents the actual physical product. Core product is seen as the essence of a product, the main reason it exists and is purchased. Consistently with others, physical good is a basic element in the offering since it is an essential condition for a customer to perceive the offered value successfully.

The core product and its created value are very industry specific. Therefore, the dimensions of core product also differ greatly from one industry to another, for instance in specific banking sector, core product dimensions would also be specific such as speed in delivery, accuracy of transactions, bank facilities and honesty of staff (Alfansi & Sargeant, 2017). Despite the industry differences, some authors distinguish the most basic and general dimensions of a core or physical product in general. Alfansi and Sargeant (2017) distinguish quality, on time delivery and price as the main dimensions of the base level of product. Consistently, core product features, quality, design and packaging can be described as the main aspects of physical or tangible product.

Relationship Value

The marketing shift from goods-dominant to service-dominant and thereby from tangible to intangible resources made the relationships, interactivity and connectivity with customers' central processes of a company. According to Vargo and Lusch (2014), companies should develop and cultivate relationships with customers by involving them in developing personalized, competitively compelling value propositions to meet their particular needs. One of the tools that is most often used to create relationship value for customers particularly in business-to-business marketing is customer relationship management (Christopher, Ballantyne, & Payne, 2018). The relationship value concept is being used to reflect a number of different perspectives. From the marketing and management perspective relationship value can be viewed as a tool helping in identification, selection, acquisition, development and retention of increasingly loyal and profitable customers. From the informational industry perspective relationship value is seen as a software or customer database that helps a company to administer customer relationships in an organized way (Cuthberston & Laine, 2015).

Hutt and Speh (2017) define relationship value as a cross-functional process helping to achieve a continuous communication with customers via all the contact and access points available including the customized treatment of the most valuable customers ensuring the marketing efforts success and customer retention. Relationship value is a strategic plan to improve shareholder value through long-term profitable relationships delivery for customers by uniting IT and relationship marketing strategies. Relationship value gives the unique opportunity to better understand customers and implement relationship marketing strategies by using gathered information and data. Martelo-Landroguez, Barroso and Cepeda-Carrion (2011) perceive relationship value as the company's actions that are focused on creation and maintenance of long-term relationship with customers in order to gain their satisfaction and loyalty. Consistently with other authors, this study believes that relationship value is about creating and maintaining

long-lasting relationships with customers in order to evolve continuous improvement in customer value delivery.

Authors have characterized a great deal of relationship value capabilities and dimensions. Cuthberston and Laine (2015) have emphasized customer knowledge reflecting individual customer requirements, the data collection process and customer contact as the most important relationship value capabilities. Interaction with customer and customer insight are the most valuable outcomes of relationship value. One of the CRM components is key customer focus which allows customer-centered marketing, identification of customer lifetime value, personalization and interactive co-creation marketing. Zinnbauer and Eberl (2015) state that relationship value enables interaction between the company and customer, creation of personalized customer offers and customer perceived consistency of the interaction with a company. According to Frederick, Rolph and Swaminathan (2014), companies using relationship value are focusing on key customers, organizing entire company around relationship value, managing customer knowledge throughout organization and implementing technology based on relationship value.

Despite its wide capabilities and described dimensions, relationship value has to be adjusted to industry and its specifics in every case. Therefore, it is important to discuss the most applicable relationship value dimensions that enable suppliers creating relationship value in B2B bakery and confectionery market. One of the most crucial capabilities of relationship value in this specific market is the knowledge and insight of customers and their profiles that enables a better understanding of customers and their requirements (Cuthberston & Laine, 2015; BAIN, 2015). Moreover, the knowledge of customers' requirements allows a supplier to create customer-specific tailored solutions according to their needs (Grigoroudis & Siskos, 2014; Zinnbauer & Eberl, 2015).

Concept of Customer Satisfaction

Kotler and Keller (2012) defined satisfaction as a person's feeling of pleasure or disappointment resulting from comparing a product's perceived performance (or outcome) in relation to his or her expectations. Satisfaction can be associated with feelings of acceptance, happiness, relief, excitement, and delight. Customer satisfaction has been extensively studied by marketing scholars (Christopher, Payne, & Ballantyne, 2012; Heskett, Lones, Loveman, & Sasser, 2014). Kotler and Keller (2012) define satisfaction as a person's feeling of pleasure or disappointment resulting from comparing a product's perceived performance (or outcome) in relation to his/her expectations. Others define customer satisfaction as the feeling or attitude of customers toward a product/service after it has been used.

Satisfied customers will repeat the purchase, be brand loyal, convey positive word-of-mouth advertising, and all these will enhance patronage. Dissatisfied customers may stop buying the product, spread unfavorable word-of-mouth advertising, and may avoid the product. An importance of customer satisfaction stems from its role in customer retention (Landroguéz, Castro, & Cepeda-Carrión, 2011) but it is uncertain whether such satisfaction may also result in customer loyalty. Customer satisfaction occurs when the customer is deeply held commitment to rebuy or patronize a preferred product or service consistently in the future, despite situational influences and marketing efforts having the potential to cause switching behavior. This means that a loyal customer desires to repeat the purchase of the product or service and will have no

other. Loyalty is a concept that is easy to discuss but becomes more obtuse when it is analyzed for measuring (Hutt & Speh, 2017).

Customer satisfaction is the primary mental state of customer which comprises two things: (1) Expectation before purchase, and (2) Perception about performance after purchase (Satendra & Singh, 2011). Customer satisfaction can be defined using the transaction-specific perspective or cumulative perspective. The transaction perspective indicates that customer satisfaction is the evaluation based on the recent purchase experiences. Compared with the transaction-specific perspective, the cumulative perspective stresses overall evaluation, indicating that evaluation of customer satisfaction should be based on all the purchase experiences of the customer disregarding any specific purchase experience (Grewal & Levy, 2010). The cumulative perspective is more capable of evaluating the service performance of firms more effectively in predicting consumers' post-purchase behaviors (Wang & Hui, 2017). Furthermore, customer satisfaction is a personal feeling of either pleasure or disappointment resulting from the evaluation of services provided by an organization to an individual in relation to expectations. Customer satisfaction can be seen as the degree to which a business's product or service performance matches up to the expectation of the customer. Customer satisfaction is influenced by expectations, perceived service and perceived quality. Service providers frequently place a higher priority on customer satisfaction because it has been seen as a prerequisite to customer retention. Among the studies of customer satisfaction in the telecommunication and information technology industry revealed that customer satisfaction of mobile commerce is consumer's total response to the purchase experiences in a mobile commerce environment (Yim, Anderson, & Swaminathan, 2014). Therefore, in this study, customer satisfaction is defined as the total consumption perception of consumers when using mobile value-added services.

According to Yim, Anderson and Swaminathan (2014), it was found that promotional value, quality of customer service at shops and corporate image play the most important role in determining customer satisfaction. An important consequence of customer satisfaction might be customer retention. Firms will not be able to retain their customers without satisfying them. In telecom industry, customer retention determines the success and survival of mobile service providers (Woodruff, 2017; Yim, Anderson, & Swaminathan, 2014). This might be due to fierce competition, the high cost of attracting new customers, and the similarity of services offered by the operators. Customer satisfaction is conceptualized as either transaction-specific satisfaction or cumulative satisfaction. Transaction-specific satisfaction is a customer's evaluation of her or his experience and reactions to a specific company encounter. Cumulative satisfaction refers to customer's overall evaluation of patronage experience from inception to date.

Measures of Customer Satisfaction

Various major aspects inducing customer satisfaction embracing variety of services, tariffs, levies and prices charged (Brassington & Pettitt, 2016). It is apparent that greater service only is not satisfactory in appeasing customers. Satisfaction is vital. Besides, service fineness attaining customer necessities are indispensable to flourish in any industry. Several service providers assert that generating and sustaining customer satisfaction is significant and they are cognizant of the constructive tenets that relationships offer. Though there have been numerous scholarly works emphasizing the importance of retaining customers in the telecommunication industry, there is pint-sized pragmatic research probing the paradigms that could bring about customer retention. Measures were adapted from Biyani and Gupta (2018).

Repeat Purchase

Repeat purchase is the patronage of a service provider by a consumer of the same brand name previously bought on another occasion. A repeat purchase is often a measure of retention of a brand by consumers and is often taken into account by marketing research professionals to evaluate a business. Consumer gets brand preference only when that brand lives up to his expectation. This brand preference naturally repeats sales. A satisfied buyer is a silent advertisement. But, if the used brand does not yield desired satisfaction, negative feeling will occur and that will lead to the formation of negative attitude towards brand. This phenomenon is called cognitive dissonance. Marketers try to use this phenomenon to attract user of other brands to their brands.

Significantly, purchase action by a customer subsumes psychological principles that have been evolved to exploit an understanding of consumers' needs so that products can be developed, designed, and communicated in a justified manner that can mirror the applicable and substantial requirements of consumers. Consumer decision making is a process comprised of five stages that people experience when deciding on what products or services to buy. Grewal and Levy(2010) editorialize that conventionally, consumer decision making has been delineated as an analogous of five refined stages known as: need recognition, information search, evaluation of alternatives, purchase decision, and post purchase processes. All decision-making is channeled towards a determination of a purchase action. Consumers' choice impact shoppers' discernments of commodity value and consequently their aspiration to constitute a purchase act.

Referral

Referral is a type of communication from person to person that tends to rely heavily upon the credibility of the source information or reference to the product, service, or company being referred. Referral is a form of interpersonal communication among consumers concerning their personal experiences with a firm or a product, has undoubtedly always been a powerful marketing force. Referral is the act of telling others about a satisfactory or unsatisfactory experience with a service provider. It is an informal and non-commercial form of interpersonal communication between individuals (Grewal, Gwinner, & Brown, 2011) or between actual and potential consumers concerning a brand or product; but is neither initiated nor directly influenced by the brand. It is brand evangelism carried out by satisfied customers; and is avowed to be a potent medium of communication for influencing consumers' attitude toward a brand (Hanaysha, 2016; Quy, 2014). In most contexts, referral is perceived to be more effective in influencing consumers' purchase behavior because customers tend to rely more on it in their purchase decisions making, and is preferred by marketers because it is cost-effective (Hogan, Lemon, & Libai, 2014).

Referral has acquired significance because of its high incidence rate in the marketplace as well as the persuasive role it plays in influencing consumers' attitudes and purchase decisions. Both positive and negative referral communications can have a strong influence on consumers' behavior and on ensuing business performance. Studies show that positive referrals are likely to increase consumers' purchase intentions for innovative products by reducing risks, helps create favorable image toward the brand and the firm, and subsequently decrease a firm's overall promotional expenditures. Conversely, negative referral is likely to dissuade potential buyers from considering a particular product or brand, thus damaging the company's reputation and financial position (Holmes & Lett 1977).

Customer Perceived Value and Customer Satisfaction

There is a significant literature gap regarding the core product relationship with customer satisfaction and loyalty. Even though it was noted by authors that physical or core product quality has the same importance to customer satisfaction as the service quality (Frederick, Rolph, & Swaminathan, 2014). Previous empirical researches tend to focus more on service rather than on the core product itself (Heskett, Lones, Loveman, & Sasser, 2014). Nevertheless, several studies have examined this relationship.

Also, perceived value has also been discovered to have a strong positive effect on customer relationship growth (Awara & Anyadighibe, 2014). Some other findings reveal that perceived quality significantly influences perceived value and customer satisfaction (Nyadzayo & Khajehzadeh, 2016). Furthermore, other research findings support the meditational roles of customer satisfaction and perceived customer value in the relationship between brand image, brand awareness, and brand loyalty (Zeithaml, Berry, & Parasuraman, 1996).

Core Product Value and Customer Satisfaction

Quality is clearly an important aspect of satisfaction that helps to reduce business failure and fulfill society's demands. If the quality needs to be improved, this requires human resources and tools to support, and the vehicle for improvement is quality management. According to marketing theory, every customer has a customer-value. Product quality, service quality, and the price of products are three elements in building core product value; and core product value has a relationship with customer satisfaction. This theory relates to tangible products that are sold in the market, and product quality can be measured by, for example, endurance and the number of product failure. Quality is a construct/latent variable and, therefore, service quality is measured from customers' perceptions (Cuthberston & Laine, 2015). The price of a product is the cost when it is sold. In this setting, product quality is shown in results; service quality is the product performance; and the price of the product is the cost of the product.

Cuisonet *al* (2021) conducted a study to assess the effects of perceived value and customer satisfaction on online businesses. To achieve this aim, the researchers used a sample size of 50 customers whom are regularly shopping from online platforms. The primary data gathering tools used in the study was a standardized questionnaire survey. The data collected were analyzed and treated statistically. Results revealed that the perceived value of customers significantly affect their satisfaction. Shao, Guo and Ge (2019) conducted an empirical study and 293 valid data was collected from users of two leading bicycle-sharing platforms in China. Structural equation modeling technique was used to examine the research model. The empirical results suggest that emotional value is the most significant antecedent of customer satisfaction and continuance intention, followed by functional value and economic value. While environmental value has a positive but weaker influence on customer satisfaction.

The study by Shao, Guo and Ge (2019) has researched the relationship between the customer perceived value and customer satisfaction and loyalty. The most important dimensions of core product - quality and price - were measured. Authors have found that perceived product quality and perceived price fairness are both positively related to customer satisfaction which they explain by product quality and price being the essential concerns to customers and therefore effecting their satisfaction (Shao, Guo, & Ge, 2019). Perceived core product quality and perceived price fairness have both direct and indirect (through satisfaction) effects on customer satisfaction. Ali, Leifu, YasirRafiq and Hassan (2015) set out to investigate the influence of

perceived value, customer expectation, corporate image and perceived service quality on customer satisfaction particularly in Pakistan telecommunication industry. To test the conceptual framework, multiple regression has been used to analyze the data collected from 450 respondents of Pakistan telecommunication companies operating in the Pakistan. This study reveals number of notable findings including the empirical verification that core product value, customer expectation and corporate image significantly enhances customer satisfaction. We also observed that perceived service quality is negatively related to customer satisfaction but insignificant.

Relationship Value and Customer Satisfaction

Relationship development, cultivation, interactivity and connectivity with customers are central concepts in today's service-dominant marketing (Vargo & Lusch, 2014). As discussed above, the relationship value for customers is usually created using customer relationship management (CRM) which gives the unique opportunity to better understand customers and implement relationship marketing strategies by gathering information and data (Christopher, Ballantyne, & Payne, 2018).

The existing literature on the relationship value application effect on customer satisfaction is quite controversial. Many authors have found a positive relationship value effect on customer satisfaction. The effects of relationship value initiatives were investigated by Mukherjee, Nath and Pal (2013) who have found that relationship value efforts increase customer satisfaction and loyalty due to improved company's knowledge of their customers and more effective management of customer relationship. The study by Vargo and Lusch (2014) which explored the level of customer satisfaction with relationship value found that CRM system helps to develop service and products for customer satisfaction and create loyal customers. Appropriately relationship value strategy result in increased customer satisfaction, loyalty, and trust (Mukherjee, Nath, & Pal, 2013). Pride and Ferrell (2010) claim that the level of customer service provided by a company can greatly affect customer satisfaction. The study by Oliva, Oliver and MacMillan (1992) has also confirmed that the level of customer service directly effects customer satisfaction. According to Bitner (1995), the most important factor determining customer satisfaction or dissatisfaction is the experience of customers during the service encounters. In line with other authors, Pitt, Watson and Kavan (1995) agree that customer satisfaction is influenced by service in general and particularly by the quality of service. All the authors reviewed agree that basic customer service influences customer satisfaction.

Despite the vast literature on customer service and satisfaction relationship, very few authors have explored the relationship between customer service and loyalty. Usually, the ones who did researched the indirect relationship via satisfaction because satisfaction is thought to be an immediate antecedent to loyalty (Oliva *et al.*, 1992). For instance, Bitner (1995) believes that the service encounter occurring each time a customer interacts with an organization influences the overall satisfaction of a customer and, in turn, to loyalty. The study of Vargo and Lusch (2014) showed that service sector companies with implemented CRM in India are still missing desired customer satisfaction level. The notion that customer loyalty can be increased by CRM relies on the research conducted by Heskett, Lones, Loveman and Sasser (2014). Moreover, Hutt and Speh (2007) believe that relationship value aligns customer strategy with business processes in order to improve customer loyalty. In line with other authors, Zineldin (2006) argues that CRM is one of the ways to create and deliver added value to the customers which consequentially leads to customer satisfaction. Setiowati and Putri (2021) investigated the impact of five dimensions of perceived value that affect customer satisfaction and customer loyalty in Indonesia. The research

focuses on spas located in Jakarta, the capital city of Indonesia. To measure customer perceived value, a multi-dimensional constructs from previous research was employed, we also examine the behavioral loyalty by measuring the willingness of spa customers to recommend and repurchase spa services. We hypothesize and find that there is a positive relationship between five dimensions of perceived value and customer satisfaction. Furthermore, perceived value is also identified as one of the indicators of customer loyalty that leads to customer recommendation and repurchase.

Methodology

This research adopts the descriptive survey research design and it was designed based on the cross-sectional survey method which offers a wide coverage and permits generalization of research findings. As a descriptive survey research design, the researcher did not exhibit a manipulative power over any of the study variables. 342 respondents were purposefully selected from the population of Ten (10) hotels registered with the Rivers State Ministry of Culture and Tourism (See Table 1). The sampling technique applied in selecting a sample of 184 from a population of 342 was the simple random technique in which every member has an equal chance of being selected. From the total sample size above, the individual hotels sample size was calculated using the Bowley's proportionate population allocation formula.

TABLE 1: SAMPLE SIZE PER SELECTED HOTEL

S/No	Name of Hotels	No. of Staff	Sample Size
1	Presidential Hotel	58	32
2	Habitat Hotel & Suits	30	16
3	Helena Haven Hotel	28	15
4	Larritel Hotels Limited	20	11
5	Le Meridien Hotel	55	30
6	Lotus Hotel	23	12
7	Marriot Garden City Hotel	25	13
8	Mass Central Hotel	20	11
9	Swiss Spirit Hotel	38	20
10	Voyage Ranch Hotel	45	24
	Total	342	184

The questionnaire administration and retrieval recorded a success rate of 76.34% wherein a total of 184 (100%) copies were successfully distributed and successfully retrieved. However, after the error check and cleaning process, only 142 (76.34%) copies were considered as adequate and suitable for inclusion in the study. Spearman's rank order (ρ) correlation coefficient was utilized in testing the stated hypotheses with the aid of Statistical Package for Social Sciences (SPSS) version 22.

Analysis and Results

Analysis on the association between the variables is carried out at a 95% confidence interval and a 0.05 level of significance. The Spearman's rank order correlation coefficient is adopted in the assessment of the significance of the relationship between the dimensions of perceived value (core-product value and relationship value) and measures of customer satisfaction (repeat purchase and referral). The decision rule for the acceptance or rejection of the null hypothetical statement is based on the adoption of the significance of the probability value relative to error precision as criterion; hence where $P < 0.05$, the null hypotheses is rejected given the evidence of

significant associations and where $P > 0.05$, the null hypotheses is accepted given the evidence of insignificant associations.

Test of Hypothesis One

There is no significant relationship between Core Product Value and Repeat Purchase of hotels in Port Harcourt, Nigeria.

TABLE 2: CORRELATION FOR CORE PRODUCT VALUE AND REPEAT PURCHASE

		CPV	RP
Spearman's rho	CPV	Correlation Coefficient	1.000
		Sig. (2-tailed)	.925**
		N	.000
		N	142
		Correlation Coefficient	.925**
		Sig. (2-tailed)	1.000
RP		N	.000
		N	142
		Correlation Coefficient	.925**

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Research Data, 2022 (SPSS output version 22.0)

From the result in Table 2, it is shown that a very strong and positive relationship exist between core product value and repeat purchase. The ρ value 0.925 indicates this relationship and it is significant at $p \ 0.000 < 0.05$. Therefore, based on empirical findings the null hypothesis earlier stated is hereby rejected. Thus, there is a significant relationship between core product value and repeat purchase of hotels in Port Harcourt, Nigeria.

Test of Hypothesis Two

There is no significant relationship between Core Product Value and Referral of hotels in Port Harcourt, Nigeria.

TABLE 3: CORRELATION FOR CORE PRODUCT VALUE AND REFERRAL

		CPV	R
Spearman's rho	CPV	Correlation Coefficient	1.000
		Sig. (2-tailed)	.840**
		N	.000
		N	142
		Correlation Coefficient	.840**
		Sig. (2-tailed)	1.000
R		N	.000
		N	142
		Correlation Coefficient	.840**

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Research Data, 2022 (SPSS output version 22.0)

From the result in Table 3, it is shown that a very strong and positive relationship exist between core product value and referral. The ρ value 0.840 indicates this relationship and it is significant at $p \ 0.000 < 0.05$. Therefore, based on empirical findings the null hypothesis earlier

stated is hereby rejected. Thus, there is a significant relationship between core product value and referral of hotels in Port Harcourt, Nigeria.

Test of Hypothesis Three

There is no significant relationship between Relationship Value and Repeat Purchase of hotels in Port Harcourt, Nigeria.

TABLE 4: CORRELATION FOR RELATIONSHIP VALUE AND REPEAT PURCHASE

		RV	RP
Spearman's rho	Correlation Coefficient	1.000	.920**
	Sig. (2-tailed)	.	.000
	N	142	142
	Correlation Coefficient	.920**	1.000
	Sig. (2-tailed)	.000	.
	N	142	142

**. Correlation is significant at the 0.01 level (2-tailed).

Source: Research Data, 2022, (SPSS output version 22.0)

From the result in Table 4, it is shown that a very strong and positive relationship exist between relationship value and repeat purchase. The *rho* value 0.920 indicates the strength and magnitude of this relationship and it is significant at $p\ 0.000 < 0.05$. Therefore, based on empirical findings the null hypothesis earlier stated is hereby rejected. Thus, there is a significant relationship between relationship value and repeat purchase of hotels in Port Harcourt, Nigeria.

Test of Hypothesis Four

There is no significant relationship between Relationship Value and Referral of hotels in Port Harcourt, Nigeria.

TABLE 5: CORRELATION FOR RELATIONSHIP VALUE AND REFERRAL

		RV	R
Spearman's rho	Correlation Coefficient	1.000	.966**
	Sig. (2-tailed)	.	.000
	N	142	142
	Correlation Coefficient	.966**	1.000
	Sig. (2-tailed)	.000	.
	N	142	142

**. Correlation is significant at the 0.01 level (2-tailed).

Source: Research Data, 2022, (SPSS output version 22.0)

From the result in Table 5, it is shown that a very strong positive relationship exist between relationship value and referral. The *rho* value 0.966 indicates the strength and magnitude of this

relationship and it is significant at $p = 0.000 < 0.05$. Therefore, based on empirical findings the null hypothesis earlier stated is hereby rejected. Thus, there is a significant relationship between relationship value and referral of hotels in Port Harcourt, Nigeria.

Discussion of Findings

The findings revealed a very strong and positive significant relationship between perceived value and customer satisfaction using the Spearman's rank order correlation tool and at a 95% confidence interval. The findings of this study confirmed that perceived value has a significant positive relationship with customer satisfaction.

Core-Product Value and Customer Satisfaction

The result of the tested hypotheses one and two (H_{01} and H_{02}) revealed the existence of a significant relationship (i.e. $\rho = .925^{**}$, $p = .000 < 0.05$; $\rho = .840^{**}$, $p = .000 < 0.05$) between Core Product Value and the measures (repeat purchase and referral) of Customer Satisfaction of hotels in Port Harcourt, Nigeria. This study findings agrees with the assertions of Cuthberston and Laine(2015) who posited that the quality is a construct/latent variable and, therefore, quality is measured from customers' perceptions. This study finding corroborates the findings of Cuisonet *al* (2021) who conducted a study to assess the effects of perceived value and customer satisfaction on online businesses. Results revealed that the perceived value of customers significantly affect their satisfaction.

Also, this is in line with the study by Shao, Guo and Ge (2019). They researched the relationship between the customer perceived value and customer satisfaction and loyalty. The most important dimensions of core product - quality and price - were measured. Authors have found that perceived product quality and perceived price fairness are both positively related to customer satisfaction which they explain by product quality and price being the essential concerns to customers and therefore effecting their satisfaction. Furthermore, Ali, Leifu, YasirRafiq and Hassan (2015) findings also is in line with this study finding. They set out to investigate the influence of perceived value, customer expectation, corporate image and perceived service quality on customer satisfaction particularly in Pakistan telecommunication industry. This study reveals number of notable findings including the empirical verification that core product value, customer expectation and corporate image significantly enhances customer satisfaction.

Relationship Value and Customer Satisfaction

The result of the tested hypotheses three and four (H_{03} and H_{04}) revealed the existence of a significant relationship (i.e. $\rho = .920^{**}$, $p = .000 < 0.05$; $\rho = .966^{**}$, $p = .000 < 0.05$) between Relationship Value and the measures (repeat purchase and referral) of Customer Satisfaction of hotels in Port Harcourt, Nigeria. This correlates with the conclusions of Mukherjee, Nath and Pal (2013) who have found that relationship value efforts increase customer satisfaction and loyalty due to improved company's knowledge of their customers and more effective management of customer relationship. Also, this result agree with the study by Vargo and Lusch (2014) which explored the level of customer satisfaction with relationship value and found that CRM system helps to develop service and products for customer satisfaction and create loyal customers.

This study finding is in line with Mukherjee, Nath and Pal (2013), Vargo and Lusch (2014), Pride and Ferrell (2010), Oliva, Oliver and MacMillan (1992), Bitner (1995), Pitt, Watson and Kavan (1995), Zineldin (2006), Setiowati and Putri (2021). The effects of relationship value

initiatives were investigated by Mukherjee, Nath and Pal (2013) who have found that relationship value efforts increase customer satisfaction due to improved company's knowledge of their customers and more effective management of customer relationship. The study by Vargo and Lusch (2014) explored the level of customer satisfaction with relationship value and found that CRM system helps to develop service and products for customer satisfaction and create loyal customers. Pride and Ferrell (2010) claim that the level of customer service provided by a company can greatly affect customer satisfaction. The study by Oliva, Oliver and MacMillan (1992) has also confirmed that the level of customer service directly effects customer satisfaction. According to Bitner (1995), the most important factor determining customer satisfaction or dissatisfaction is the experience of customers during the service encounters. In line with other authors, Pitt, Watson and Kavan (1995) agree that customer satisfaction is influenced by service in general and particularly by the quality of service. All the authors reviewed agree that basic customer service influences customer satisfaction.

Furthermore, in line with other authors, Zineldin (2006) argues that CRM is one of the ways to create and deliver added value to the customers which consequentially leads to customer satisfaction. Setiowati and Putri (2021) investigated the impact of five dimensions of perceived value that affect customer satisfaction and customer loyalty in Indonesia. The research focuses on spas located in Jakarta, the capital city of Indonesia. They hypothesize and found that there is a positive relationship between five dimensions of perceived value and customer satisfaction.

CONCLUSION AND RECOMMENDATIONS

The results of the study asserts to the significance of the relationship between perceived value and customer satisfaction. From the findings obtained from empirical literature and results from our tested hypotheses, we conclude that perceived value significantly influences customer satisfaction of hotels in Port Harcourt, Nigeria.

Based on the findings and conclusion, the following recommendations are made:

- Marketers should realize perceived value as an effective driver of customer satisfaction and patronage.
- Firms should realize the dimensions of perceived value that drives customer satisfaction and emphasize on them.
- Perceived value must be positively influenced by firms through core-product value and relationship value and aimed at improving customer satisfaction.

REFERENCES

1. Alfansi, L., & Sargeant, A. (2017). Market segmentation in the Indonesian banking sector: the relationship between demographics and desired customer benefits. *International Journal of Bank Marketing*, 18(2), 64-74.
2. Anderson, E.W. & Fornell, C. (2010). Foundations of the American Customer Satisfaction Index. *Total Quality Manage Business*, 11(7), 869-882.
3. Awara, N.F. & Anyadighibe, J.A. (2014). The relationship between customer satisfaction and loyalty: A study of selected eateries in calabar, cross. *Interdisciplinary Journal of Contemporary Research in Business* 5, 110.

4. BAIN, H. (2015, November 23). *Management Tools - Customer Relationship Management*. Retrieved from Bain & Company: www.bain.com.
5. Brassington, F. & Pettitt, S. (2016). *Principles of marketing*. Chicago: Pearson Education.
6. Buttle, F. & Maklan, S. (2015). *Customer relationship management: Concepts and technologies*.
7. Cant, M.C. & Van Heerden, C.H. (2010). *Marketing management*. Cape Town: Juta.
8. Chen, P.T. & Hu, H.H. (2013). The mediating role of relational benefit between service quality and customer loyalty in airline industry. *Total Quality Management and Business Excellence*, 24, 1084-1095.
9. Christopher, M., Ballantyne, D. & Payne, A. (2018). Relationship marketing: looking back, looking forward. *Marketing Theory*, 3(1), 159-166.
10. Christopher, M., Payne, A. & Ballantyne, D. (2012). *Relationship marketing: Creating stakeholder value*. Oxford: Butterworth-Heinemann.
11. Cuthberston, K. & Laine, Y. (2015). Impact of relationship marketing by high end apparel stores on customer satisfaction. *A Quarterly Research Journal*, 4(1), 9-15.
12. Frederick, H.K.Y., Rolph, E. & Swaminathan, A.S. (2014). Customer relationship management: Its dimensions and effect on customer outcomes. *Journal of Personal Selling & Sales Management*, 50-62.
13. Gremler, D.D., Gwinner, K.P. & Brown, S.W. (2011). Generating positive word-of-mouth communication through customer-employee relationships. *International Journal of Service Industry Management*, 12(1), 44-59.
14. Grewal, D. & Levy, T. (2010). *M - Marketing*. Virginia: McGrawHill.
15. Grigoroudis, E. & Siskos, Y. (2014). A survey of customer satisfaction barometers: Some results from the transportation-communications sector. *European Journal of Operation Resources*, 152(2), 334-353.
16. Hanaysha, J. (2016). Examining the link between word of mouth and brand equity: A study on international fast food restaurants in Malaysia. *Journal of Asian Business Strategy*, 16(3), 41-49.
17. Heskett, I.L., Lones, T.O., Loveman, G.W. & Sasser, W.E. (2014). *Putting the service-profit*. Havard: Harvard business review.
18. Hogan, J.E., Lemon, K.N. & Libai, B. (2014). Quantifying the ripple: Word-of-mouth and advertising effectiveness. *Journal of Advertising Research*, 44(3), 271-280.
19. Hutt, M.D. & Speh, T.W. (2017). *Business marketing management: B2B*. Arizona: Thompson/South-Western.
20. Jamal, S.A., Othman, N., Maharen, N. & Muhamed, N. (2011). Tourist perceived value in a community-based home-stay visit: an investigation into the functional and experiential aspect of value. *Journal of Vacation Marketing*, 17 (1), 5-15.
21. Komppula, R. (2015). Pursuing customer value in tourism – A rural tourism case study. *Journal of Hospitality and Tourism*, 3 (2), 83-104.

22. Kotler, P. & Keller, K.L. (2012). *Marketing management*. London: Pearson Education Limited.
23. Lakshman, J. (2017, June 8). *Customer Relationship Management: A Strategic Approach*. Retrieved from ISBN: ISBN 9788190721127
24. Landroguéz, S.M., Castro, C.B.& Cepeda-Carrión, G. (2011). Creating dynamic capabilities to increase customer value. *Management Decision*, 49(7), 1141-1159.
25. Martelo-Landroguéz, S., Barroso, C.& Cepeda-Carrion, G. (2011). The cycle of customer value: a model integrating customer and firm perspectives. *Journal of Business Economics and Management* , 16(2).
26. Mukherjee, A., Nath, P.& Pal, M. (2013). Resource, service quality and performance triad: A framework for measuring efficiency of banking services. *Journal of Operation and Resource Soc*, 54(7), 723-735.
27. Nasution, H.N. & Mavodo, F.T. (2018). Customer value in the hotel industry: What managers believe they deliver and what customers experience. *International Journal of Hospitality Management*, 27, 204-213.
28. Nyadzayo, M.W. & Khajehzadeh, S. (2016). The antecedents of customer loyalty: A moderated mediation model of customer relationship management quality and brand image. *Journal of Retailing and Consumer Services*, 30, 262-270.
29. Olsen, M.D. & Connolly, D.J. (2014). Experience-based travel. *Cornell Hotel and Restaurant Administration Quarterly*, 41(30), 30-40.
30. Overby, J.W., Woodruff, R.B. & Gardial, S.F. (2015). The influence of culture upon consumers' desired value perceptions: a research agenda. *Marketing Theory* , 5 (2), 139-163.
31. Pihlström, M. (2018). *Perceived value of mobile service use and its consequences*. PhD thesis: Hanken–Swedish School of Economics and Business Administration.
32. Quy, V.T. (2014). The Impact of organizational responses to complaints on post purchase behavioural intentions via recovery satisfaction: The case of Saigon commercial bank. *Strategic Management Quarterly*, 2(2), 49-79.
33. Satendra, T. & Singh, A.P. (2011). Impact of service quality, customer satisfaction and trust on customer loyalty: A study with special reference to Telecommunication Company in Madhya Pradesh (India). *Zenith international Journal of Business Economics and Management Research*, 1(2), 66-78.
34. Seiders, K., Voss, G.B., Grewal, D. & Godfrey, A.L. (2015). Do satisfied customers buy more? Examining moderating influences in a retailing context. *Journal of marketing*, 69, 26-43.
35. Shao, Z., Guo, Y. & Ge, C. (2019). Impact of perceived value on customer satisfaction and continuance intention of bicycle sharing service. *52nd Hawaii International Conference on System Sciences* (pp. 933-942). Hawaii: HICSS.
36. Smith, J.B., & Colgate, M. (2017). Customer value creation. A practical framework. *Journal of Marketing Theory and Practice*, 15, 7-23.

37. Vargo, S.L. & Lusch, R.F. (2014). Evolving to a new dominant logic for marketing. *Journal of marketing*, 68(1), 1-17.
38. Wang, Y.L. & Hui, Y.V. (2017). The antecedents of service quality and product quality and their influences on bank reputation: evidence from banking industry in China. *Managing service quality*, 13(1), 72-83.
39. Wesley, C., Tim, E.& Karolina, K. (2020, September 12). *CRM (Customer Relationship Management)*. Retrieved from Search Customer Experience: <https://searchcustomerexperience.techtarget.com/definition/CRM-customer-relationship-management>
40. Woodruff, R. B. (2017). Customer value: The next source for competitive advantage. *Journal of the Academy of Marketing Science*, 25, 139-153.
41. Yim, F.H., Anderson, R.E. & Swaminathan, S. (2014). Customer relationship management: its dimensions and effect on customer outcomes. *Journal of Personal Selling and Sales Management*, 24(4), 263-278.
42. Zeithaml, V.A., Berry, L.L.& Parasuraman, A. (1996). The behavioral consequences of service quality. *The Journal of Marketing*, 31-46.
43. Zinnbauer, M.A.& Eberl, M. (2015). Measuring customer relationship management performance: A consumer-centric approach. *Journal of Marketing Channels*, 12(3).

Editorial Board

Dr. Dalbir Singh,

Editor in Chief
Associate Professor
Haryana School of Business,
G.J.U.S & T, Hisar, Haryana, INDIA
Email: dalbirhsb@gmail.com

Dr. Victor Sohmen

Professor
Department of Management and Leadership
Drexel University Philadelphia, Pennsylvania,
USA
Email: vsohmen@gmail.com

Dr. Anisul M. Islam

Professor
Department of Economics University of
Houston-Downtown, Davies College of Business
Shea Street Building Suite B-489
One Main Street, Houston, TX 77002, USA
Email: islama@uhd.edu

Dr. Maithili R.P. Singh

Professor
Deptt. of Management, Central University of
Rajasthan, Kishangarh, Ajmer, Rajasthan, India
Email: mrpcuraj@gmail.com

Dr. (Mrs.) K.T.Geetha

Professor
Department of Economics
Avinashilingam University Coimbatore,
Tamil Nadu, INDIA
Email: geetha_eco@avinuty.ac.in,

Dr. Secil Tastan

Faculty
Management and Organizational Behaviour,
Marmara University, TURKEY
Email: seciltastan@marmara.edu.tr

Dr. Emre Isci

Faculty
Management and Organizational Behaviour,
Marmara University, TURKEY
Email: emreisci@yahoo.com

Dr. Natalia I. Larionova

Faculty
Kazan Federal University, Kazan, RUSSIA
Email: Natalia55@ores.su

Dr. Eatzaz Ahmad

Professor
Department of Economics,
Quaid-i-Azam University Islamabad, PAKISTAN
Email: eatzazahmad@yahoo.com

Dr. Ajay Sharma

Associate Professor
Department of Commerce,
GGSD College, Chandigarh, INDIA
Email: commerceajay@gmail.com

Dr. B.C.M. Patnaik

Associate Professor
Accounts & Finance KSOM, KIIT University,
Bhubaneswar, Odisha, INDIA.
Email: bcmpatnaik@ksom.ac.in

Dr. Wali Rahman

Assistant Professor
Human Resource Development,
University of Malakand, PAKISTAN
Email: mayarwali@gmail.com

Dr. Sonia Sharma Uppal

Assistant professor,
P.G Department of Comm. & Mgt. Arya College,
Ludhiana, INDIA
Email: dr.soniasharmauppal@gmail.com

Dr. Liliana Faria

Faculty
Vocational Psychology,
ISLA Campus Lisboa - Laureate International
Universities, PORTUGAL.
Email: Liliana.Faria@universidadeeuropeia.pt

Mr. E. Ratnam

Head
Department of Marketing
Faculty of Management Studies and Commerce
University of Jaffna, SRI LANKA
Email: ratnammkg@yahoo.com

Poongothai Selvarajan

Lecturer
Department of Economics and Management,
Vavuniya Campus of the University of Jaffna,
Vavuniya, SRI LANKA

Saseela Sivasubramaniam

Lecturer
Department of Financial Management,
University of Jaffna, SRI LANKA
Email: saseelas@yahoo.com

Categories

- Management and Economics
- Financial Management and Accounting
- Industrial and Business Management
- Entrepreneurship Management
- Marketing Management
- Banking and Insurance Studies

Review Process

Each research paper/article submitted to the journal is subject to the following reviewing process:

1. Each research paper/article will be initially evaluated by the editor to check the quality of the research article for the journal. The editor may make use of iThenticate/Viper software to examine the originality of research articles received.
2. The articles passed through screening at this level will be forwarded to two referees for blind peer review.
3. At this stage, two referees will carefully review the research article, each of whom will make a recommendation to publish the article in its present form/modify/reject.
4. The review process may take three/four working days.
5. In case of acceptance of the article, journal reserves the right of making amendments in the final draft of the research paper to suit the journal's standard and requirement.

Published by

South Asian Academic Research Journals

A Publication of CDL College of Education, Jagadhri (Haryana)
(Affiliated to Kurukshetra University, Kurukshetra, India)

Our other publications :

Academicia - An International Multidisciplinary Research Journal

ISSN (online) : 2249-7137

SAARJ Journal on Banking & Insurance Research (SJBIR)

ISSN (online) : 2319-1422